

2025 Hanwha Life Sustainability Report

GREEN LIFE FOR SUSTAINABLE TOMORROW



About This Report

Sustainability Report Overview

Since 2019, Hanwha Life has been producing an annual sustainability report, making this the seventh sustainability report. Each year, through this report, Hanwha Life openly shares its efforts and accomplishments in the Environmental, Social, and Governance (ESG) areas with its stakeholders.

Reporting Period and Boundaries

This report covers the period from January 1 to December 31, 2024, and highlights significant accomplishments from the first half of 2025. Furthermore, it presents three-year data from 2022 to 2025 to illustrate quantitative achievements and identify annual trends. It also features selected quantitative accomplishments from the first half of 2025.

Hanwha Life's business reports disclose the activities and performance of 14 major subsidiaries. This sustainability report details the activities and performance of the headquarters, along with data on the activities and performance of subsidiaries.

- Financial data are reported based on consolidated financial statements, and data based on separate financial statements are clearly marked
- Social data are reported based on the headquarters and domestic business sites, and the data of subsidiaries are clearly marked
- Environmental data are reported based on the headquarters and domestic business sites, and any changes in the scope of business sites are clearly marked

Reporting Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, which are global guidelines for sustainability reports. It also references the UN Global Compact (UNGC) principles, Sustainability Accounting Standards Board (SASB), Principles for Sustainable Insurance (PSI), and WEF IBC Stakeholder Capitalism Metrics. The financial information is consolidated, and the reporting standards and definitions align with the Korean version of the International Financial Reporting Standards (K-IFRS). Both financial and non-financial information has been prepared based on the fiscal year, in line with our disclosure framework. Any deviations from these reporting standards are clearly marked.

Report Assurance

This report has been validated by the Korean Standards Association, an independent assurance organization, to ensure the integrity of the report's preparation process, the reliability of the disclosed data and content, and the impartiality of the information. The assurance statement is available in the Appendix.

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Message from the Chairperson of the Sustainability Management Committee

Greetings,

I am In Sill Yi, Chairperson of the Hanwha Life Sustainability Management Committee.

On behalf of the Committee, I would like to sincerely thank all of you for your unwavering support and interest.

With the strong backing of management and the active participation of our employees, our Committee is implementing a wide range of ESG initiatives and achieving highly meaningful results.

Centered on the Sustainability Management Committee, Hanwha Life is building on its solid financial performance to drive sustainable growth through systematic ESG management that encompasses both financial and non-financial achievements.

As one of top decision-making boards of Hanwha Life, our Committee plays a critical role in charting the course for ESG management. Three highly experienced members with deep ESG expertise are responsible for establishing and reviewing mid- to long-term ESG strategies and policies, and for setting the overall direction for ESG management.

Sustainability Management Committee Members

Category	Name	Expertise	Career Highlights
Chairperson (Outside director)	In Sill Yi	Finance, economics	<ul style="list-style-type: none"> • 2009 – 2011 Director-General, Statistics Korea • 2006 – 2023 Professor, Graduate School of Economics, Sogang University • 2021 – Current Outside director, Hanwha Life • 2023 – Current Director, Korean Peninsula Population Institute for Future
Member (Outside director)	Soon Chul Park	Law, finance	<ul style="list-style-type: none"> • 2020 – 2020 Chief Prosecutor, Seoul Southern District Prosecutors' Office • 2023 – Current Public Interest Director, Korea Financial Investment Association • 2024 – Current Outside Director, Hanwha Life • 2025 – Current Attorney, Jipyoung LLC
Member (Executive director, Executive Vice President)	Joong Won Kim	Law, management	<ul style="list-style-type: none"> • 2021 – 2024 Head of General Council, Hanwha Life • 2021 – Current Executive Director, Hanwha Life • 2024 – Current Head of Management Support Unit, Hanwha Life

The Sustainability Management Committee held four regular meetings and briefings over the past year, from the 3rd quarter of 2024 to the 2nd quarter of 2025. The Committee reviewed 15 agenda items related to environment, society, and governance, and conducted in-depth discussions.

Agenda Items of the Sustainability Management Committee

Date	Agenda Items
2024.8.30 (3Q)	<ul style="list-style-type: none"> • (Report) 2024 materiality assessment results • (Report) First insurer to obtain ISO/IEC27017 and 27018 certifications • (Report) Publication of the 2024 Sustainability Report • (Report) 2024 stakeholder human rights impact assessment results • (Report) Progress in acquiring family-friendly certification
2024.12.18 (4Q)	<ul style="list-style-type: none"> • (Resolution) Establishment of financial emission reduction targets • (Report) 2024 ESG rating results • (Report) Key ESG achievements in the second half of 2024 and plans for 2025
2025.2.19 (1Q)	<ul style="list-style-type: none"> • (Report) Status of key ESG tasks and initiatives for the first quarter of 2025
2025.6.13 (2Q)	<ul style="list-style-type: none"> • (Resolution) Appointment of Chairperson of the Sustainability Management Committee • (Report) 2025 materiality assessment results • (Report) 2025 greenhouse gas inventory results (Scope 1 to 3) • (Report) 2025 financial emission measurement results • (Report) 2024 CDP rating results • (Report) Key ESG achievements in the first half of 2025 and plans for the second half of 2025

As a result of these efforts, Hanwha Life has consecutively achieved the highest ratings in the three major domestic ESG evaluations, and we look forward to even better results this year. In particular, this year we plan to focus on diverse climate change response measures, improvements to work-life balance policies to address low birth rates, and stronger internal controls through the introduction of an accountability framework.

The Sustainability Management Committee promises to do its utmost to ensure that Hanwha Life's ESG management not only enhances the company's capabilities and value, but also fulfills its broader social responsibilities and earns even greater trust from all stakeholders.

Thank you.

June 2025

Chairperson of the Sustainability Management Committee In Sill Yi

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CEO Message

Dear Valued Stakeholders,

The global economy remains mired in a prolonged downturn, with financial markets experiencing unprecedented volatility fueled by the U.S.-initiated tariff war and deepening geopolitical instability. These external uncertainties have significantly constrained Korea's economic recovery and dampened financial market performance.

Households have curtailed spending, reducing consumption amid persistent inflation and excessive debt burdens, while businesses are striving to overcome deteriorating operating conditions—though meaningful improvements will require considerable time to materialize.

Against this backdrop, the insurance industry is experiencing one of its most challenging periods. Structural headwinds such as population decline and aging demographics, combined with ongoing economic uncertainty that has suppressed insurance demand, are creating three major challenges: sluggish growth, weakened profitability, and deteriorating financial soundness.

However, HANWHA LIFE is strengthening its contractual service margins (CSMs) for new contracts through improved investment returns and expanded sales of long-term protection products, continuing to pursue a profitability-focused strategy anchored in stable insurance profits generated from CSM. Protection products, which account for 94% of new CSM, are expected to elevate our Korea Insurance Capital Standard (K-ICS) ratio and further enhance our financial soundness.

Furthermore, HANWHA LIFE is transforming industry changes into future growth opportunities by driving fundamental structural improvements and optimizing operational efficiency across the value chain through digital transformation, AI-driven innovation, and the adoption of creative and highly productive work processes.

Through these strategic initiatives, HANWHA LIFE has achieved notable credit rating upgrades from both domestic and international agencies—a remarkable accomplishment while the broader insurance sector faces mounting pressure for credit downgrades.

This performance reflects the unwavering support and steadfast confidence of our valued stakeholders, for which we extend our profound gratitude. Moving forward, HANWHA LIFE will continue to embrace new challenges and pursue relentless innovation to enhance our sustainability and corporate value, striving to deliver even greater results and shared prosperity for all our stakeholders.

Dear Stakeholders,

As ESG regulations and policies reshape the global business landscape, corporate governance is undergoing unprecedented transformation. With new ESG regulatory announcements anticipated in Korea, HANWHA LIFE is leading the way in developing advanced ESG management practices to navigate this paradigm shift.

Given the increasing impact of ESG management on sustainable growth and corporate value, we are strategically integrating our robust financial performance with comprehensive ESG excellence to strengthen both our management effectiveness and credibility.

Based on our ESG strategic goal, “Green Life 2030 for a Sustainable Tomorrow,” HANWHA LIFE has established mid-to-long-term ESG strategies and roadmaps. Through the unwavering commitment and support of our leadership and employees, we are systematically building an exemplary portfolio of ESG achievements that demonstrate our dedication to sustainable value creation.

In our environmental (E) sector, our strategy of “Integrating Environmental Protection and Sustainable Management” encompasses four transformative initiatives: strengthening environmental governance systems, enhancing climate change response, expanding sustainable ESG investment, and embedding sustainable practices internally. Anchored in our 2050 Net Zero commitment, HANWHA LIFE focuses on advancing climate change response through greenhouse gas emissions measurement, reduction targets, and climate scenario analysis. Our efforts also include resource circulation via environmentally responsible disposal and treatment of waste electrical and electronic equipment, biodiversity protection through the creation of ecological gardens featuring protected plant species, donations of sustainable products, and expanded ESG investments centered on renewable energy.

In the social (S) sector, our strategy of “Practicing Corporate Social Responsibility and Philanthropic Management” covers five strategic areas: advancing human rights governance, fostering diversity, equity, and inclusion (DEI) among employees, addressing declining birth rates and demographic challenges, scaling inclusive ESG product offerings, and broadening prosocial contributions. We are advancing co-prosperity-focused initiatives, including products tailored for vulnerable populations, achieving industry-first disability employment rates exceeding 100% of regulatory requirements, enhancing work-life balance systems to address demographic trends, and completing welfare centers for underserved communities in Vietnam and Indonesia.

In the governance (G) sector, our strategy of “Establishing Sound and Transparent Governance” encompasses four core tasks: optimizing Board effectiveness, strengthening ethical management and information security as well as occupational health and safety, advancing ESG data governance and disclosure, and enhancing responsiveness to ESG assessments. By prioritizing information protection and internal controls, HANWHA LIFE became the first insurance company to obtain ISO/IEC27017 (Cloud Security Management) and 27018 (Cloud Personal Data Protection) certifications. We have also enhanced ethics and compliance training for employees and implemented robust guidelines for financial risk mitigation and regulatory compliance.

Through our top-tier ESG management system, HANWHA LIFE continues to achieve industry-leading ESG performance ratings. We pledge to become an exemplary company that earns recognition and respect anytime, anywhere, and from everyone by broadly sharing the social value we create through environmental leadership, co-prosperity, and inclusive growth.

Thank you.

June 2025
Seung Joo Yeo, CEO 

Company Profile

Hanwha Life: Adding Value to Customers' Life

As the first life insurance company founded in Korea in 1946, Hanwha Life has consistently been at the forefront of the industry's development, protecting its customers' health and well-being. Hanwha Life's steadfast commitment to customer-centered management and our unique competitive edge across the entire supply chain—from product development, marketing, and sales support to underwriting, claims management, and asset, risk, and investment management—enables us to elevate the value of our insurance offerings, enriching our customers' lives and providing comprehensive life solutions. Moreover, Hanwha Life is actively pursuing future growth opportunities by expanding its global business, enhancing digital capabilities, and implementing ESG management strategies, all of which are foundational to our sustainable growth.

Company Overview (As of December 31, 2024)

Name	Hanwha Life Insurance Co., Ltd
Address	50 63-ro, Yeongdeungpo-gu, Seoul
CEO	Seung Joo Yeo
Founded	September 9, 1946
Major businesses	Insurance, Retirement Pensions, and Asset Management
Global network	South Korea, Vietnam, China, Indonesia, U.S., Japan, and UAE

- Local Sub-sidiaries
- Local Offices



(As of March, 2025)

Global Presence

Local Sub-sidiaries	Ho Chi Minh City, Vietnam, Hangzhou, China, Jakarta, Indonesia, San Francisco, U.S., Tokyo, Japan
Local Offices	Tokyo, Japan, San Francisco, U.S., Abu Dhabi, UAE

Total Assets (Consolidated) KRW 160.1 trillion	Premium Income (Separate) KRW 18.2 trillion	Solvency Rate (K-ICS) 163.7 %	Insurance Payouts (Separate) KRW 13.8 trillion	Claims Paying Ability Rating¹⁾ AAA/Stable	Number of Customers 5.33 million
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1) Korea Investors Service, Korea Ratings, and NICE Investors Service

Visions and Strategies

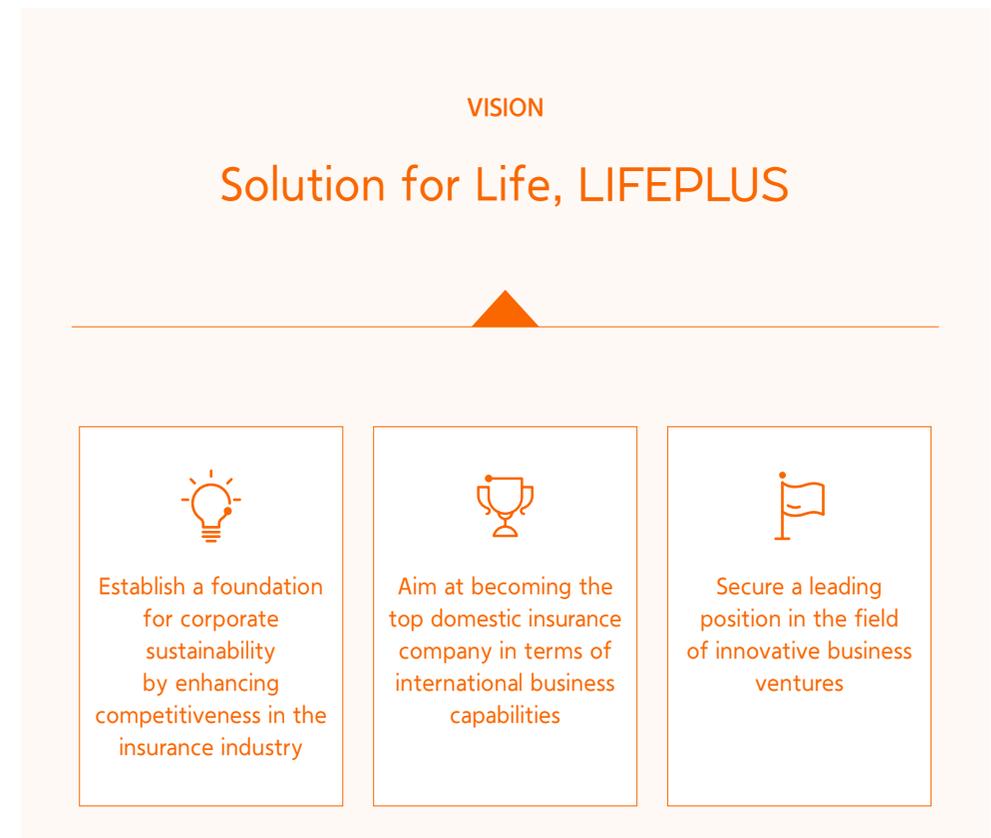
Core Values

Hanwha's growth is founded on the company's spirit of trust and loyalty. Guided by this spirit, Hanwha Life has established challenge, dedication, and integrity as its core values. These values serve as the driving force behind the company's cultural innovation, propelling it towards its overarching vision. These core values also act as the guiding principles for the thoughts and behaviors of all employees, fostering a sense of unity as members of the Hanwha family.



Vision and Strategy

Under the vision of "Solution for Life, LIFEPLUS" Hanwha Life has established strategies to "Establish a foundation for corporate sustainability by enhancing competitiveness in the insurance industry," "Aspire to become the top domestic insurance company in terms of international business capabilities," and "Secure a leading position in innovative business ventures." Hanwha Life is committed to actively implementing its vision and strategy, and we strive to become a company that is both loved and trusted by its customers.



Milestones

Over the past 79 years, we have been at the forefront of the insurance industry, guided by our unwavering commitment to customer-centric management.

As Korea's first life insurance company, we remain committed to prioritizing our customers' interests.

Journey to Global Leadership

2012 – Now

2012	Oct. Changed the company name from Daehan Life Insurance to Hanwha Life	2021	Jan. Issued the Beyond Coal Declaration with Hanwha financial affiliates
	Nov. Established Sino-Korea Life Insurance (joint venture in China)		Mar. Established the Sustainability Management Committee and a dedicated team for sustainability
	Dec. Acquired a local insurance company in Indonesia		Apr. Launched Hanwha Life Financial Service
2013	Aug. Launched Onsure, an online insurance service	2022	Feb. Established a corporate governance charter for Hanwha Finance affiliates
	Nov. Introduced Mom's Package, a work-life balance support program		Mar. Launched Hanwha Life "Visible" GA World, a web-based automated phone menu
2014	May. Performed the industry's first complaint impact assessment		Apr. Acquired the exclusive usage rights for "Hanwha Life Signature Cancer Insurance" over a six-month period
	Aug. Acquired international certification for Business Continuity Management (BCM)		Oct. Patented an automated signup solution
2015	Mar. Launched Smart Planner, an advanced digital policy purchasing system		Dec. Won an award from the CCM of the Korea Fair Trade Commission
	Nov. Acquired Personal Information Protection Level (PIPL) certification for Hanwha Life Call Center		Dec. Certified as a "Health Friendly Workplace" by the Ministry of Health and Welfare
2016	Jan. Total assets surpassed KRW 100 trillion	2023	Feb. Opening of "LIFEPLUS Cafe" for Disabled Employment
	Oct. Opened DREAMPLUS, the industry's first fintech center		Mar. Acquisition of LGI in Indonesia
2017	Jul. Inducted into the Korea Service Grand Prix Hall of Fame by the Korea Standards Association		Apr. Disability Employment Rate Exceeds 100%
	Nov. Received the first certification as an outstanding institution for culture and arts sponsorship		May. Opening of "Hanwha LIFEPLUS International Crown"
2018	Apr. Opened DREAMPLUS Gangnam and launched Hanwha Life Esports (HLE) club		Jun. Received the CCM Excellent Company certification for 9 consecutive times
	Jul. Enacted the Consumer Protection Charter and held a charter dedication ceremony	2024	Jan. Financial Consumer Protection Charter Pledge Ceremony (4 consecutive years)
	Oct. Launched the operation of a Big Data-driven complaint prediction system		Jan. Acquired Personal Information & Information Security Management System (ISMS-P) certification
2019	Feb. Opened the Local Office in San Francisco, U.S.		May. Signed an equity investment agreement with Nobu Bank in Indonesia
	Jun. Opened the Local Office in Fukuoka, Japan		Jun. Hosted "2024 Hanwha Life Signature 63 RUN"
	Dec. Inducted into the CCM Hall of Fame		Jul. Selected as an Excellent Call center for 16 consecutive years and ranked first among call centers in the KSQI for 15 consecutive years
2020	Mar. Provided Life Park as a treatment center for COVID-19 patients		Aug. Patented a mobile multi-person video consultation service
	Jun. Opened the Consumer Protection Center		Sep. Opened the Local Office in Abu Dhabi
	Sep. Established Hanwha Financial Technology (HFT), wholly owned by the local subsidiary in Vietnam		Oct. Achieved an overall A grade in the KCGS ESG assessment for 5 consecutive years
	Sep. Obtained two patents for AI-based claims payment review system from the Korean Intellectual Property Office		Nov. Signed an acquisition agreement with Velocity Clearing, U.S.
			Nov. Received the "True Company" award as an excellent company to recruit individuals with disabilities
			Dec. Opened the Hanwha AI Center in San Francisco, U.S.
			Dec. Selected as an Innovative Financial Service for AI-based virtual conversations

Change and Innovation

2002 – 2011

2002	Dec. Incorporated Daehan Life Insurance into Hanwha Group
2003	Aug. Opened the Local Office in Beijing
2005	Feb. Established the FA Center
	Feb. Opened the Local Office in Tokyo
	Dec. Opened the Local Office in Vietnam
2007	Jan. Declared Hanwha Group's new CI
2008	Apr. Total assets surpassed KRW 50 trillion, resolved all cumulative deficits
	Jun. Established subsidiary in Vietnam
	Nov. Received the Comprehensive Grand Prize in the Corporate Community Involvement Awards
2009	Apr. Initiated operations at Vietnam subsidiary
2010	Mar. Listed on the Korea Stock Exchange
	Nov. Launched Hanwha Life Mobile Center
2011	Nov. Received a Presidential Commendation at the Korea Mecenat Convention

Challenges and Growth

1985 – 2001

1985	May. Completed the construction of 63 Building
1986	Dec. Total assets surpassed KRW 1 trillion
1996	May. Total assets surpassed KRW 10 trillion
1997	Dec. Received the Presidential Award in the 1997 Labor-Management Cooperation Awards

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

ESG Management Framework

ESG Strategy

Based on our ESG strategic goal, “Green Life 2030 for a Sustainable Tomorrow,” HanaLife has identified various strategic initiatives in three key areas: ‘Integrating environmental protection and sustainable management’, ‘Practicing social responsibility and shared management’, and ‘Establishing a sound and transparent governance structure’. By systematically implementing ESG management through these initiatives, we aim to create value in ESG in a diverse manner.

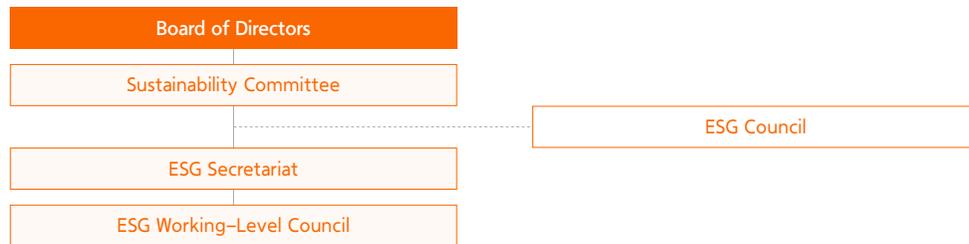
Vision	<h2>Solution for Life, LIFEPLUS</h2>		
Strategic Goal	<h3>Green Life for Sustainable Tomorrow</h3>		
	<h4>Green Life 2030</h4>	<ul style="list-style-type: none"> • Increase the proportion of eco-friendly and socially responsible investments by more than two-fold (from 2% to 5%) • Reduce carbon emissions by over 40% • Improve DEI¹⁾ index 	
Strategic Directions	<h4>Environmental</h4> <p>Incorporate environmental protection and embrace eco-friendly management practices</p> 	<h4>Social</h4> <p>Engage in social responsibility and participate in collaborative management</p> 	<h4>Governance</h4> <p>Establish a sound and transparent governance system</p> 
Strategic Initiatives	<ul style="list-style-type: none"> • Strengthen eco-friendly management <ul style="list-style-type: none"> · Establish an environmental management system · Establish a greenhouse gas management system · Incorporate eco-friendly management • Establish an ESG investment system <ul style="list-style-type: none"> · Develop an ESG investment and climate risk response system · Enhance shareholder engagement 	<ul style="list-style-type: none"> • Reinforce human rights management and improve labor relations <ul style="list-style-type: none"> · Reinforce human rights management · Enhance employee diversity · Improve labor-management culture • Expand ESG-linked financial products and social contributions <ul style="list-style-type: none"> · Expand insurance, loan, healthcare products · Expand socially responsible and ecofriendly contributions 	<ul style="list-style-type: none"> • Improve governance structure <ul style="list-style-type: none"> · Improve the function of Board of Directors and committees (diversity, professionalism, independence) · Strengthen compliance management and safeguard corporate autonomy · Establish an ESG-based performance assessment and payment system • Strengthen ESG communication <ul style="list-style-type: none"> · Develop an ESG data management system · Enhance the disclosure system and responsiveness to external assessments
<p>1) DEI Index: diversity equity inclusion index</p>			

ESG Management Framework

ESG Governance

Hanwha Life's Sustainability Management Committee, part of the Board of Directors, approves ESG strategies and policies. It deliberates and makes decisions on key issues to enhance ESG management. The dedicated ESG Secretariat, acting as the control tower for ESG management, ensures the company-wide dissemination of these committee-approved ESG policies. The ESG Council, established in 2023, is composed of heads from major departments. It identifies and discusses ESG issues across the company, playing a significant role in the effective execution of practical tasks. Hanwha Life continues to be dedicated to enhancing ESG governance and achieving a global standard of ESG management.

Functions of ESG Governance



<ul style="list-style-type: none"> • Sustainability Committee 	<ul style="list-style-type: none"> • Decision-making body responsible for establishing, approving, and overseeing the implementation of ESG strategies and policies • Composed of two outside directors and one executive director • Chaired by an outside director
<ul style="list-style-type: none"> • ESG Council 	<ul style="list-style-type: none"> • Company-wide council that discusses ESG strategies and key issues, identifies tasks for improvement, and oversees their implementation • Consists of the executive in charge of ESG and key department heads
<ul style="list-style-type: none"> • ESG Secretariat 	<ul style="list-style-type: none"> • Dedicated organization under the CFO responsible for managing ESG tasks, reporting key issues and performance, and handling internal and external communications • Composed of a dedicated organization within the Strategy Planning Unit
<ul style="list-style-type: none"> • ESG Working-Level Council 	<ul style="list-style-type: none"> • Departmental working group responsible for practically implementing ESG improvement tasks • Consists of ESG officers from all departments

Sustainability Management Committee

Hanwha Life's Sustainability Management Committee serves as the highest decision-making body for ESG management. Meetings are convened as necessary to facilitate transparent and swift decision-making regarding ESG strategies, execution plans, and activities. The Committee is responsible for overseeing and supervising ESG management, establishing foundational policies and strategies that span all ESG-related areas, such as environmental and climate change, safety, social responsibility, customer and shareholder value, and governance. Furthermore, the Committee deliberates on and discusses mid-to-long-term goals.

Key Activities of the Sustainability Management Committee in 2024

1Q	<ul style="list-style-type: none"> • (Report) Status of key ESG tasks and initiatives for the first quarter of 2024
2Q	<ul style="list-style-type: none"> • (Resolution) Appointment of Chairperson of the Sustainability Management Committee • (Report) 2024 greenhouse gas inventory results • (Report) 2024 financial emission measurement and climate risk analysis results • (Report) Acquisition of ISO50001 certification • (Report) Key ESG policies • (Report) Key ESG achievements in the first half of 2024 and plans for the second half of 2024
3Q	<ul style="list-style-type: none"> • (Report) 2024 materiality assessment results • (Report) First insurer to obtain ISO/IEC27017 and 27018 certifications • (Report) Publication of the 2024 Sustainability Report • (Report) 2024 stakeholder human rights impact assessment results • (Report) Progress in acquiring family-friendly certification
4Q	<ul style="list-style-type: none"> • (Resolution) Establishment of financial emission reduction targets • (Report) 2024 ESG rating results • (Report) Key ESG achievements in the second half of 2024 and plans for 2025

Key Agenda Items of the Sustainability Management Committee in the past three years

2022	<ul style="list-style-type: none"> • 2030 ESG management strategy and roadmap • Acquisition of ISO14001 certification • Signing MOU with global ESG companies
2023	<ul style="list-style-type: none"> • Development of a disposal process for outdated electronic devices and appliances • Results of financed emissions measurements and climate risk analysis • ESG Council establishment
2024	<ul style="list-style-type: none"> • Establishment of financial emissions reduction targets • Acquisition of ISO50001 certification • First insurer to acquire ISO/IEC27017 and 27018 certifications

BUSINESS BROCHURE

Finance
Global
Digital

1

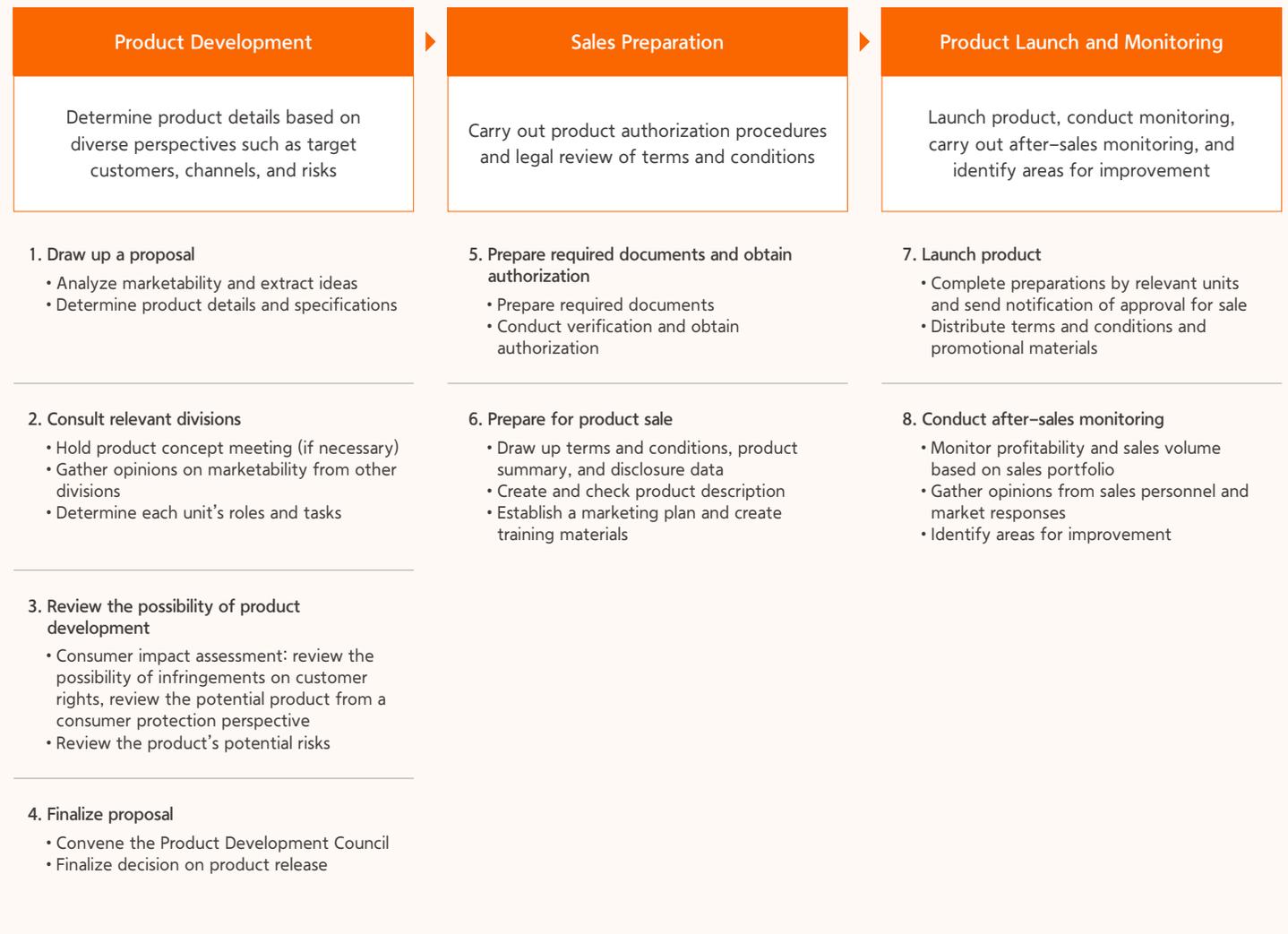
Product Development

In order to create competitive and optimal insurance products, Hanwha Life develops product strategies prioritizing customer needs and conducts product-related research. Moreover, we develop customer-centric products and services through active communication with customers and analysis of their lifestyles.

Consumer Protection-Focused Product Development

Hanwha Life is committed to providing the highest level of protection for our consumers throughout the entire product development process, from initial development and sales preparation to product launch and ongoing monitoring. We collaborate with various teams to assess the risks associated with our products. During the product development stage, we conduct consumer impact assessments to ensure that we safeguard consumer rights. Furthermore, the Head of the Consumer Protection Team actively participates in the Product Development Council to thoroughly evaluate and scrutinize any potential infringement of consumer rights, ultimately finalizing the product plan. We also prepare for product sales by conducting both internal and external verification and product authorization processes. Only after a product has undergone rigorous validation do we release it to the market, ensuring that it meets the highest standards. Hanwha Life will continue to prioritize our customers at every stage of product development and strive to develop a sustainable insurance business that protects the rights of financial consumers.

Product Development Process



Product Development

Product Development Performance

Hanwha Life analyzes customer needs to develop optimal insurance products and enhance our product development process. This approach ensures timely launches and increased customer satisfaction.

Product improvement	<ul style="list-style-type: none"> • Hanwha Life The H Accident Insurance, Non-dividend • Hanwha Life The H Health Insurance (Basic/Premium) Non-dividend • Hanwha Life Signature Cancer Insurance 3.0, Non-Dividend • Hanwha Life Health Plus Whole Life Insurance, Non-dividend • Hanwha Life The H Caregiving Insurance, Non-dividend
Care for individuals with pre-existing conditions	<ul style="list-style-type: none"> • Hanwha Life H10 Health Insurance, Non-dividend • Hanwha Life Simplified Issue Signature Cancer Insurance 3.0, Non-Dividend (Renewable) • Hanwha Life Simplified Issue The H Insurance (Basic/Premium) Non-dividend • Hanwha Life Super-Simplified Issue Cancer Insurance, Non-dividend
Customer touchpoint expansion	<ul style="list-style-type: none"> • Mom's Care DREAM Savings Insurance, Non-dividend • Hanwha Life 2030 Lump Sum Savings Steppingstone Insurance, Non-Dividend • Hanwha Life "Gomduri" Protection Insurance for customers with disabilities, Non-dividend • Hanwha Life Co-Prosperity Friend Protection Insurance, Non-dividend

Hanwha Life Signature Cancer Insurance

Hanwha Life's "Signature Cancer Insurance" is selected by one out of every five cancer insurance policyholders and was the first in the industry to introduce the "Premium Waiver During Cancer Waiting Period" feature. To accommodate a wider customer base, we introduced "Signature Cancer Insurance 3.0." This enhanced version offers coverage from the point of diagnosis through treatment, incorporating the latest medical technologies. The updated product is available to customers aged 15 to 80.

Premium waiver during the cancer waiting period	Major Cancer Treatment Coverage S Rider	Integrated Cancer Coverage S Rider	General Hospital Single Room and Hospitalization for Direct Cancer Treatment S Rider and three other riders
<ul style="list-style-type: none"> • A waiver of premiums for up to 90 days for certain riders with a defined cancer waiting period 	<ul style="list-style-type: none"> • Coverage for cancer surgery, chemotherapy, and radiation therapy over a 10-year period 	<ul style="list-style-type: none"> • Provision of site-specific cancer diagnosis benefits, including coverage for metastatic cancer 	<ul style="list-style-type: none"> • Coverage for hospitalization benefits for single or 2- to 3-person rooms at general hospitals and tertiary hospitals

Support for Young Adults Preparing for Self-Reliance with Mom's Care DREAM Savings Insurance

In February 2021, Hanwha Life launched the Mom's Care DREAM Savings Insurance for young adults preparing for self-reliance¹⁾. The product enables young adults to accumulate approximately KRW 1,000,000 over a three-year period by setting aside KRW 280,000 each month. The young adults contribute KRW 80,000 of the monthly premium themselves, while the remaining KRW 200,000 is funded by Hanwha Life.

All 15 young adults enrolled in the first round of the "Mom's Care DREAM Project" received their first maturity benefits in 2024. They plan to use the benefits for house rental deposits, household debt repayment, and startup capital. Through the sale of this product, Hanwha Life continues to support young adults preparing for self-reliance in building a stable future after leaving protective care.

1) This term refers to young adults who must become self-reliant once they reach a certain age and no longer receive support from child protective care facilities or foster homes

Enhancing Competitiveness in Sales Channels

In a rapidly changing financial landscape, Hanwha Life utilizes a variety of digital channels and services to enhance customer convenience and increase customer engagement. Beyond offering insurance products, our goal is to deliver comprehensive life solutions. We achieve this by consistently providing up-to-date trends and expert knowledge in areas such as investment, taxation, and real estate. This information is disseminated to our sales channels through monthly financial reports, online seminars, and 3-minute briefings. Additionally, we offer a range of capability development programs designed to provide consulting services tailored to the diverse needs and circumstances of our customers. Moreover, we have successfully increased customer satisfaction by improving the sales skills of our sales channel personnel.

Insurance Product Sales Channels

Hanwha Life Financial Service

Launched in 2021 as a General Agency (GA), Hanwha Life Financial Service has evolved into Korea's largest professional insurance sales company. The company delivers specialized insurance services supported by substantial capital, advanced infrastructure, experienced professionals, and comprehensive training programs. Through strategic acquisitions of small to mid-sized GAs and aggressive expansion of its Financial Planner (FP) networks, Hanwha Life Financial Service has sustained consistent growth. The purchase of People Life, a prominent GA, particularly strengthened the company's distribution capabilities. A key innovation is "Orange Tree," the industry's first integrated digital sales support platform that unifies partner insurers' operational systems into a single interface. This innovation strengthens the company's market dominance while enabling comprehensive product consulting across life and non-life insurance sectors. Through this integrated approach, the company delivers Total Life Solutions that build lasting customer relationships founded on trust and expertise.

- Achieved No.1 ranking in consolidated life and non-life insurance monthly metrics among all GAs
- Became the first GA to issue foreign currency bonds (approx. KRW 50 billion)
- Secured A+ credit ratings from Korea's three major credit rating agencies as the first GA
- Expanded market presence through strategic GA partnerships and accelerated non-life insurance sales

Hanwha Life Lab

Hanwha Life Lab is an insurance sales subsidiary of Hanwha Life that delivers personalized financial planning services through partnerships with major Korean life and non-life insurers. The company has steadily evolved through management innovation and business model transformation, following the 2020 mergers of HLA and HFA and the 2021 organizational integration of HFP. Strategic initiatives, including the new branch development and balanced regional expansion, enabled Hanwha Life Lab to reach 3,050 FPs in 2024, laying the foundation to become a "mega-GA." With a goal to achieve the highest organizational and performance growth rates in the GA sector by 2025, Hanwha Life Lab is committed to fostering seamless collaboration between headquarters and field operations while pursuing industry-leading competitiveness.

- Expands specialized high-quality corporate and VVIP sales organizations
- Accelerates premium branch development through strategic large-scale organizational acquisitions
- Builds nationwide balanced growth foundations across both organizational structure and performance metrics
- Maximizes profitability through comprehensive diversification of the product portfolio
- Increases long-term protection insurance volume by strengthening non-life insurance sales competitiveness
- Establishes robust risk management frameworks and enhances policyholder retention processes

Enhancing Competitiveness in Sales Channels

Insurance Product Sales Channels

GA (General Agency)

The GA channel represents Hanwha Life's sales channel approach through independent General Agencies that maintain partnerships with multiple financial institutions rather than being tied to a single company. Leveraging its marketing and digital expertise, Hanwha Life develops and operates comprehensive educational platforms alongside diversified product portfolios to strengthen GA channel sales competitiveness. Through these initiatives, the company aims to expand its market share and profitability within the GA sector while pursuing digital platform-based expansion strategies across the GA industry. Additionally, Hanwha Life proactively addresses evolving market conditions by reinforcing its protection-focused product lineup and providing enhanced training and marketing support to GA partners.

- Achieved No.1 market share in life and non-life insurance within the GA industry through product portfolio diversification and volume expansion
- Expands new Contractual Service Margin (CSM) by concentrating market efforts on protection-type products
- Grows customer acquisition through intensified sales force activity

BA (Bancassurance)

The BA channel distributes Hanwha Life insurance products through partnerships with financial institutions, including banks and securities companies. Hanwha Life maintains market leadership in annuity insurance, which represents the primary product category within the bancassurance sector. Through its focus on single-premium annuity products targeting VIPs, the company advances its mid-to-long-term strategic objectives.

- Expands its continuous annuity market presence to increase social contribution and value
- Maintains a No. 1 market position by strategically launching products that meet market demands
- Focuses on single-premium markets targeting high-income segments to boost performance growth
- Strengthens market foundation by expanding active partner institution networks

Corporation

The corporate channel encompasses two key business segments: corporate sales focused on retirement annuity products and Employee Benefit (EB) sales specializing in group annuities and group protection insurance. Leveraging its expertise in corporate annuity markets and group insurance solutions, Hanwha Life continues to expand its market presence and strengthen its competitive position in the corporate annuity industry.

- Achieved KRW 6.6 trillion in retirement pension assets through efficient sales operations
- Expands monthly first annuity premiums through enhanced cross-selling between retirement pension and group insurance products
- Improves customer satisfaction by upgrading digital service infrastructure

Developing Sales Support Content for GAs and FPs

Hanwha Life produces around 90 pieces of content each month to support our General Agents (GAs) and Financial Planners (FPs) in their sales activities and customer relationship management. This content encompasses core product information, materials to raise awareness of insurance needs, newsletters, and lifestyle content such as financial planning, travel, hobbies, fortune telling, and greeting cards. Our goal is to continually improve the quality of this content by creating interactive materials for customer engagement, conducting satisfaction surveys with FPs and customers, and diversifying content formats. Therefore, these efforts strengthen the sales capabilities of our GAs and FPs.

- From January to December 2024, approximately 1,020,000 pieces of content were distributed, and 370,000 pieces of content were viewed



Asset Management

In accordance with the Insurance Business Act and the company’s Investment Policy, Hanwha Life protects its customers and the company by carrying out stable long-term asset management, pursuing profit with sufficient consideration of risks, maintaining an appropriate level of liquidity, and complying thoroughly with the duties of a prudent manager. In addition, as asset management specialists from an international insurance company, we recruit talent both in Korea and abroad and train our personnel to become global leaders, thereby enabling us to provide reliable portfolio management services and enhance our business competitiveness.

Asset Management Strategy

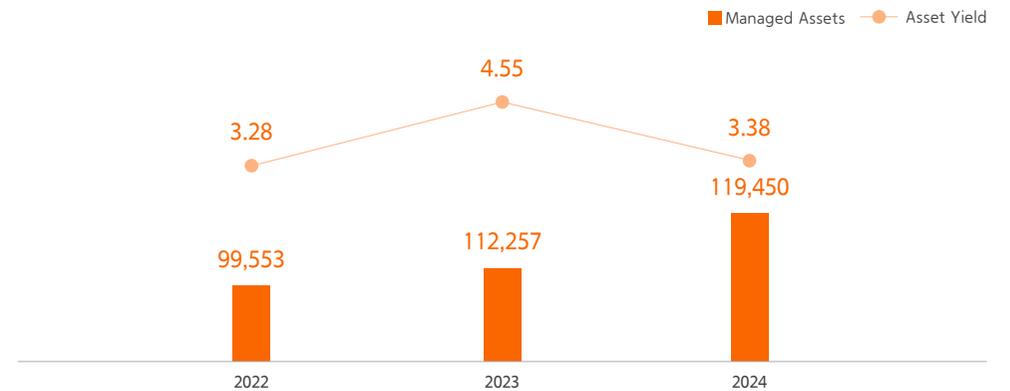
Hanwha Life conducts reasonable and stable investments based on an asset allocation strategy that takes liability into account from a medium to long-term point of view within the framework of our solid investment principles. Moreover, we diversify our investment assets and strengthen our risk management processes to respond proactively to the rapidly changing economic and financial market environment.

Operational Risk Management

Hanwha Life has adopted the Asset and Liability Management (ALM) investment strategy to pursue profits and maximize company value alongside profit-oriented business strategies. This asset management strategy reflects the characteristics of insurance products, and we make continuous efforts to maximize the rate of investment returns by actively practicing ALM. Furthermore, to manage our assets transparently and safely, we efficiently handle the risks that accompany asset management by separating our front and back-office functions and strictly carrying out compliance activities. We strengthen the integrity of our asset portfolio by steadily managing interest rate, market, credit, liquidity, operational, and reputational risks.

Asset Management Performance

Category	Unit	2022	2023	2024
Managed Assets	KRW billion	99,553	112,257	119,450
Asset Yield	%	3.28	4.55	3.38



Establishing a Global Financial Network

Hanwha Life is strengthening its position as a global comprehensive financial company by expanding its business network. This expansion builds on the success of its subsidiary in Vietnam, which paid dividends to its headquarters in 2024. Recently, the company has launched new digital business initiatives to adapt to worldwide digital transformations, concentrating on enhancing competitiveness to secure future growth drivers in the global market.

Local Subsidiaries

Hanwha Life has subsidiaries in five countries: Vietnam, China, Indonesia, the United States, and Japan. In each location, we develop and provide insurance products and services customized to meet the needs of the local market, drawing on the expertise acquired from our operations in Vietnam.

Local Offices

Hanwha Life adopts a long-term perspective in approaching overseas markets by establishing local offices in strategic regions. These offices are designed to improve the efficiency of our international operations by studying local insurance products, regulations, and asset management trends. Additionally, they perform market research on emerging insurance sectors, including insurtech and healthcare, which are actively promoted by our headquarters.

- The local office in Tokyo, Japan was opened in February 2005
- The local office in San Francisco, USA was opened in February 2019
- The local office in Abu Dhabi, United Arab Emirates was opened in September 2024

Vietnam

- We entered the Southeast Asian market by establishing a 100% ownership subsidiary in Vietnam
- We founded a 100% ownership subsidiary, Hanwha Financial Technology (HFT)
 - Provides global digital platforms
 - Expands the sales network

China

- In 2012, we established a life insurance joint venture with a state-owned enterprise in Zhejiang Province through equity investment

Japan

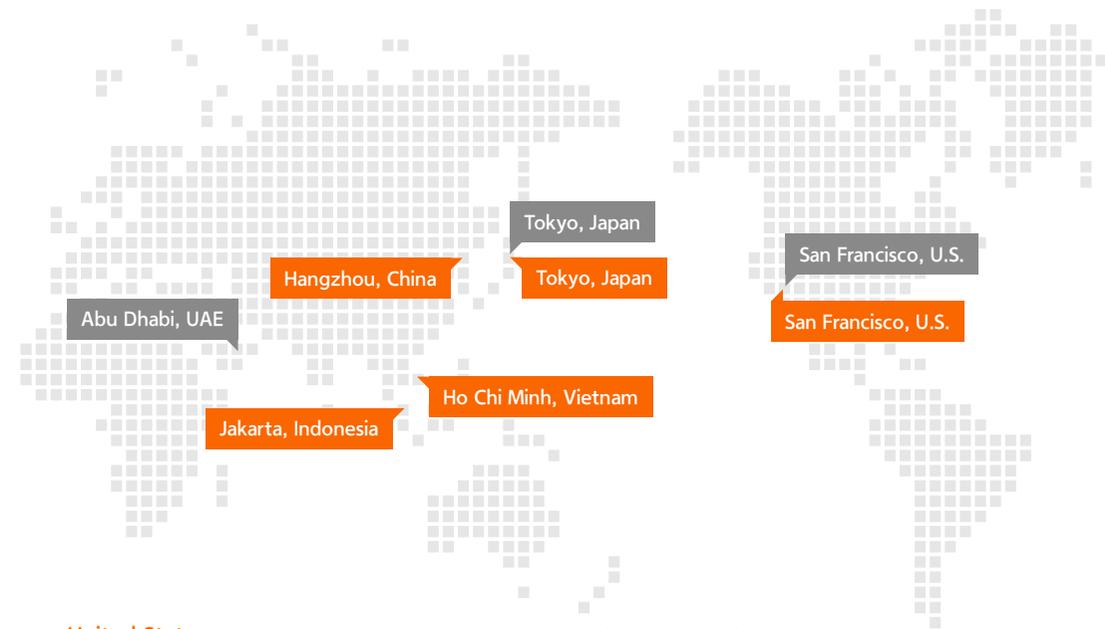
- We established a real estate investment subsidiary through a 100% equity investment in 2023

United States

- We established a real estate investment subsidiary through a 100% equity investment in 2022
- We entered the U.S. commercial real estate market
 - We operate an office building located in Union Square, the core area of downtown San Francisco

Indonesia

- We entered the Indonesian market in 2012 and acquired an 80% stake in a local insurance company
- We increased our equity stake to 99.6% through capital injection by the end of 2016
- In 2023, we acquired a 59.46% stake in LGI, a general insurance company, and have operated it as a sales subsidiary



Global Network

Local Subsidiaries

- Ho Chi Minh, Vietnam
- Hangzhou, China
- Jakarta, Indonesia
- San Francisco, U.S.
- Tokyo, Japan

Local Offices

- Tokyo, Japan
- San Francisco, U.S.
- Abu Dhabi, United Arab Emirates

Establishing a Global Financial Network

Global Management

Vietnam	Indonesia	China
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Business Performance

Hanwha Life became the first Korean life insurance company to enter the Vietnamese market in 2008, and we launched operations in 2009. We successfully established ourselves in the Vietnamese market through localization strategies, including training local financial planners (FPs) and developing products tailored to the local market. We aim to become one of the top five insurers in Vietnam and achieve an annual pre-tax profit of KRW 100 billion by 2030.

- Became the first Korean insurer to reach breakeven in an international market in 2016
- Achieved profits for six consecutive years from 2019 to 2024
- Recorded cumulative profits in 2023
- Became the first local subsidiary established solely by a Korean insurer to pay dividends to its headquarters

Operation of Hanwha Financial Technology (HFT)

In 2020, Hanwha Life’s Vietnam subsidiary established Hanwha Financial Technology (HFT), a 100% owned subsidiary, to operate fintech and big data businesses in Vietnam. HFT has jointly developed an application for customers and FPs with its parent company, the Vietnamese subsidiary, and provided data processing and analysis services to local financial institutions. The company plans to continue expanding its business scope by utilizing financial technologies, such as big data analytics, AI technology research, and the development of new services. We are building a foundation for sustainable growth by enhancing digital capabilities, promoting ESG management, and pursuing future growth drivers.

Awards and Certifications

Received the “Business for the Community” award

- Organized by Saigon Economic Magazine
- Recognized as a company creating value for local communities for four consecutive years



ESG Performance

To commemorate its 16th anniversary in 2024, Hanwha Life’s Vietnamese subsidiary conducts various social contribution initiatives by operating its local community support program, “Give Protection – Complete Peace of Mind.”

- Providing essential goods and daily living support to underprivileged groups across Vietnam
- Providing scholarships and educational support to outstanding students across Vietnam



Selected as “Top 500 Outstanding Companies in Vietnam”

- Organized by VIETNAM REPORT
- Recognized as a leading insurer in the Vietnamese insurance market for five consecutive years



Establishing a Global Financial Network

Global Management

Business Performance

In 2012, Hanwha Life became the first Korean life insurance company to enter the Indonesian life insurance market. Since then, the company has strengthened its core business competitiveness by expanding individual sales channels and bancassurance partnerships. The company also pursues various digital projects to secure future growth engines. Based on an individual FP network with high productivity-centered in large cities including Jakarta, the company continues stable and profit-oriented operations.

Vietnam

Indonesia

China

ESG Performance

Hanwha Life's Indonesian subsidiary is committed to various social contribution initiatives targeting underprivileged groups in local communities, including children and women.

- Providing educational support for underprivileged children in collaboration with Bingkai Jalanan Foundation
- Providing financial education for women in local communities to improve financial literacy

Operation of Lippo General Insurance (LGI)

In 2023, Hanwha Life's Indonesian subsidiary acquired a 59.46% stake in Lippo General Insurance (LGI) to expand its insurance business in Indonesia. LGI focuses on diversifying products and channels tailored to the Indonesian market. The company is also preparing to become a comprehensive digital-based financial institution by building technology-based partnerships for embedded insurance and developing direct products to address the upcoming mandate of auto insurance.



Awards and Certifications

Received the “Excellence Award” in the Digital Brand Awards

- Organized by Infobank
- Recognized in the category of digital-based financial products and services



Received the “Innovative Life Insurance Award” in the Indonesia Digital Innovation Awards

- Organized by Warta Ekonomi
- Recognized as a life insurance company that implemented technological and digital innovations to improve customer service quality



Establishing a Global Financial Network

Global Management

- Vietnam
- Indonesia
- China

Business Performance

In 2012, Hanwha Life entered the Chinese insurance market through an equity investment. Since it launched its operations in January 2013 in Zhejiang Province, where its headquarters is located, the company has steadily expanded its business base to Yangtze River Delta, entering Jiangsu Province in 2017 and Anhui Province in 2020. The company continues to promote the growth of its core insurance business through a multi-channel strategy that includes its main channel, bancassurance, and expands partnerships with GA companies through online to offline (O2O) platforms.

ESG Performance

Sino-Korea Life Insurance is actively engaged in various social contribution initiatives for underprivileged groups in local communities. These initiatives include elderly care services, support for drawing contests for children with autism, and the production and distribution of calendars utilizing submitted artworks.

- Conducting art therapy programs to promote healthy growth in low-income students
- Holding art exhibitions in collaboration with the Hangzhou Education Bureau and special schools in Zhejiang Province and producing and distributing calendars utilizing artworks from the exhibitions
- Providing health management services for elderly residents, including dementia screening, training on geriatric disease prevention and rehabilitation, and education on how to use wearable health devices



Awards and Certifications

Received the “2024 Innovative Service Brand Award”

- Organized by Nanjing Newspaper Media Group
- Recognized as a company that implemented innovative service initiatives including non-face-to-face remote services



Received the “Innovative Insurance Brand Award”

- Organized by China Insurance Culture Innovation Forum
- Recognized as an excellent company that provides high-quality claim services by utilizing medical data



Received the “2024 Green Development Excellence Award”

- Organized by the China ESG Influence Annual Conference
- Recognized as an excellent company in developing green projects and construction



AI and Digital Innovation

Hanwha Life pioneered a dedicated direct insurance channel in 2013, unlike other major life insurance companies, providing digital-based insurance services tailored to various customer lifestyles. We have established a mobile homepage to expand customer touchpoints and continuously enhance customer convenience by improving subscription processes, simplifying electronic signatures, developing AI-based consultation services, diversifying authentication systems, and strengthening nonface-to-face financial services. These ongoing improvements aim to enhance customer convenience and improve customer experience.

Hanwha Life App

Hanwha Life has enhanced user convenience by continuously improving the user interface and user experience (UI/UX) of its mobile app and providing a customer-friendly digital platform. Consequently, as of the end of December 2024, approximately 2.19 million app users were using non-face-to-face insurance management and product enrollment services.

Enhancement of Convenience and Security	Verification and Management of Insurance Enrollment Information	Product Exploration and Enrollment	Enhancement of Non-Face-to-face Services
<ul style="list-style-type: none"> Providing various authentication methods, including mobile phone authentication, simplified authentication, joint certificates, and fingerprint recognition 	<ul style="list-style-type: none"> Reviewing various information related to insurance enrollment and processing status of accident insurance claims 	<ul style="list-style-type: none"> Supporting the exploration of all products and insurance enrollment Providing "My Insurance Analysis" Service 	<ul style="list-style-type: none"> Offering additional services related to insurance, including policyholder changes and annuity payment type modifications

한화생명

"My Insurance Analysis" Service

Hanwha Life has introduced the "My Insurance Analysis" service, which analyzes the insurance policies that a customer holds and informs the current coverage status. This service enables customers to proactively address any gaps in their coverage. Based on the results of the analysis, customers can receive customized product recommendations or consultations with insurance experts. Through this service, Hanwha Life provides an exceptional experience on its direct platform that helps address customers' insurance concerns, thereby enhancing their satisfaction.

Customer Concerns	"My Insurance Analysis" Service
<p>"Insurance is too complicated. Where do I even start?"</p>	<ul style="list-style-type: none"> Provides easy-to-understand insurance information, including coverage preparation guide and coverage explanation with customer-friendly language
<p>"How much and what kind of coverage do I need?"</p>	<ul style="list-style-type: none"> Provides information on necessary funds for each coverage type based on data from reputable institutions, such as Statistics Korea and the National Cancer Center
<p>"How much and what kind of insurance do others have?"</p>	<ul style="list-style-type: none"> Provides comparison of customers' insurance coverage with other individuals of the same age and gender <ul style="list-style-type: none"> Monthly premium, average number of insurances enrolled, and the top 3 most popular insurance products

AI and Digital Innovation

Launch of a Pre-Underwriting System

Hanwha Life has introduced a pre-underwriting system designed to improve customer convenience by providing risk assessment results during the insurance application process. This system assesses the applicant's risk using the information disclosed in the application form before the insurance policy is issued. Our goal is to enhance customer convenience and satisfaction by delivering optimal products in the shortest possible time.

Significant Reduction of Underwriting Time	<ul style="list-style-type: none"> • Significantly reduces the underwriting period after signing the application to less than a week • Expands the proportion of automated underwriting to approximately 84.9% • Quickly verifies customer eligibility during the subscription product designing process
Automatic Input of Payout Histories from Hanwha Life and Other Insurers	<ul style="list-style-type: none"> • During the insurance subscription process, with the customer's consent, automatically inputs the required disclosure information, retrieving payout histories from Hanwha Life and other insurance companies
Immediate Provision of Underwriting Results	<ul style="list-style-type: none"> • By conducting pre-underwriting, minimizing supplementary returns due to the need for follow-up actions after application and significantly reducing processing time (4.7 days → 39 minutes) • Promptly proposing alternative products to customers who are deemed ineligible based on underwriting results

Three Core Strategies to Strengthen Digital Services

Hanwha Life is at the forefront of providing a differentiated system centered on three core strategies. These include improving customer service through accelerated digital transformation, boosting sales competitiveness by improving work productivity and increasing sales opportunities for on-site users, and strengthening product launch competitiveness to respond promptly to market environments and marketing strategies.

Improving Customer Service	<ul style="list-style-type: none"> • Expands customer self-service through the "Any-time/Any-where" service to increase non-face-to-face transaction processing efficiency
Boosting Sales Competitiveness	<ul style="list-style-type: none"> • Expands the digital-based sales environment by removing business hour restrictions, advancing plan design, and establishing mobile coverage analysis
Strengthening Product Launch Competitiveness	<ul style="list-style-type: none"> • Provides a rapid product launch system wherein products can be updated promptly • Builds an automated verification process to improve the quality of customer service

Hanwha Life Insurance Core System

In September 2022, Hanwha Life launched "H-CORE," a digital innovation system spanning the entire insurance value chain. This new system is designed to respond flexibly and agilely to the rapidly evolving digital technology and market environments. It improves service delivery across all H-CORE service areas, including insurance domains (products, contracts, underwriting, claims, and variable insurances), customer management, and marketing support. Furthermore, we are committed to advancing ESG values, such as expanding a paperless work environment, by accelerating task automation and digital transformation through the ongoing development of the H-CORE system in 2023.

ESG STORY

2025 ESG Highlights

ESG Milestone

ESG Key Performance

ESG Finance

Materiality Assessment

2

2025 ESG Highlights

Hanwha Life is establishing ESG management throughout the company and actively engaging in ESG activities.

Environmental	Social	Governance
<p>Acquisition of ISO50001 (Energy Management System) Certification and Renewal of ISO14001 (Environmental Management System) Certification</p> <p>In May 2024, Hanwha Life obtained ISO50001 (Energy Management System) and renewed its ISO14001 (Environmental Management System) certification. These achievements further reinforce our company-wide commitment to environmental responsibility. Based on this, we are systematically promoting efforts to maximize energy efficiency at our business sites and reduce greenhouse gas emissions.</p>	<p>Enhancing Financial Accessibility through Mobile Multi-Person Consultation</p> <p>Hanwha Life is the first insurer to offer a mobile multi-person consultation service that allows multiple contract in different locations to conduct business simultaneously via mobile phones. The service improves digital accessibility for financially vulnerable individuals without the limitations of physical location, and provides senior-friendly features such as a large signature window optimized for mobile screens.</p>	<p>Maintenance of ISMS-P Certification and ISO27001 and Newly Acquisition of ISO International Certifications (27017 and 27018)</p> <p>With the acceleration of digital transformation, the risk of personal information leakage and breaches is increasing. As an insurance company that handles customers' personal data and provides various digital systems and services, Hanwha Life is taking proactive measures to address information security risks. In 2023, Hanwha Life obtained the Information Security Management System and Personal Information Protection (ISMS-P) certification for the first time, enhancing trust in security among both internal and external stakeholders. In accordance with ISMS-P standards, we continuously review and improve our administrative, physical, and technical safeguards. In addition, Hanwha Life acquired ISO/IEC27001, the international standard for information security management systems, further strengthening its personal data protection framework. In 2024, Hanwha Life became the first insurer in the industry to obtain both ISO/IEC27017 (Cloud Security Management) and ISO/IEC27018 (Cloud Personal Data Protection Management) certifications. As a result, the company now holds all major certifications related to information security, personal data protection, and cloud security. Hanwha Life continues to enhance its information security policies and is strengthening its response capabilities through a range of security initiatives, training programs, regular security inspections, and emergency drills.</p>
<p>Enhancing Climate Response and Financial Emissions Management</p> <p>To systematically manage carbon emissions generated from financial investment activities, Hanwha Life measured carbon emissions of our asset portfolio according to the Partnership for Carbon Accounting Financials (PCAF) methodology and analyzed risks associated with climate change. In addition, we established a mid-term target for financed emissions to further strengthen our efforts toward carbon neutrality.</p>	<p>"True Company" Award for Outstanding Company in Expanding the Employment of Persons with Disabilities</p> <p>Hanwha Life actively recruits individuals with disabilities to promote job opportunities and economic independence. In 2023, we became the first insurer to exceed the mandatory employment rate for persons with disabilities. In 2024, we received the "True Company" award from the Minister of Employment and Labor for these efforts.</p>	
<p>Ecological Garden Creation and Eco-friendly Social Contribution Campaigns</p> <p>By creating an ecological garden within Yeouido Middle School—composed of rare and native plant species of Korea—Hanwha Life provides biodiversity conservation activities and related educational programs for future generations. In addition, through the "ReVIBE" campaign, which supports environmental protection and the economic independence of persons with disabilities, we contribute to creating social value together with our employees and local community members.</p>	<p>ESG Financial Products for Youth and Vulnerable Groups</p> <p>Hanwha Life continues to develop insurance products for co-prosperity, such as "Co-Prosperity Friend Protection Insurance" and "2030 Lump Sum Savings Steppingstone Insurance," to support socially disadvantaged and vulnerable groups. In 2024, young adults preparing for self-reliance, who enrolled in the "Mom's Care DREAM Project" (a donation-linked savings insurance product), received their first maturity benefits.</p>	
	<p>Center for Indonesian Women and Children</p> <p>Hanwha Life has collaborated with the Indonesian government since 2017 to enhance the welfare of socially vulnerable children and women. In 2023, we opened the "Digital Family Center," a comprehensive psychological support space that manages 320 local child centers in Jakarta. This center has enabled more women and children to receive mental health care. In February 2025, we also opened two "Outreach Family Centers" to expand the accessibility of psychological counseling services to residents in suburban areas of Jakarta.</p>	



ESG Milestone

2021. 1

Declaration of phase-out for coal financing

[Go to the relevant page \(p. 32\) →](#)

2021. 3

Declaration of climate finance support for carbon neutrality by 2050

[Go to the relevant page \(p. 47\) →](#)

Announcement of the Financial Consumer Protection Charter (Enhancement of the Consumer Protection Charter)

[Go to the relevant page \(p. 62\) →](#)

Establishment of the Sustainability Management Committee and designated organizations

[Go to the relevant page \(p. 10\) →](#)

2021. 4

Joined TCFD

[Go to the relevant page \(p. 47\) →](#)



Declaration of "phase-out of coal financing" for Hanwha financial affiliates

2021. 6

Joined UNEP FI and PSI

[Go to the relevant page \(p. 133\) →](#)



Pledging ceremony for the implementation of the 2025 Financial Consumer Protection Charter

2021. 9

Joined UNGC

[Go to the relevant page \(p. 135\) →](#)

Joined CDP signatories

[Go to the relevant page \(p. 47\) →](#)

2022. 2

Establishment of the Corporate Governance Charter

[Corporate Governance Charter](#)

2022. 6

Establishment of the 2030 ESG strategy and roadmap

[Go to the relevant page \(p. 09\) →](#)

Obtained ISO14001 certification (Environmental Management System)

[Go to the relevant page \(p. 40\) →](#)

2023. 12

Joined PCAF

[Go to the relevant page \(p. 136\) →](#)

Establishment of ESG Council

[Go to the relevant page \(p. 10\) →](#)

2024. 1

Participation as a TNFD Global Early Adopter

[Go to the relevant page \(p. 45\) →](#)

2024. 5

Obtained ISO50001 certification (Energy Management System)

[Go to the relevant page \(p. 40\) →](#)

2024. 7

Obtained ISO/IEC27017 and 27018 certifications (Cloud Information Security and Personal Information Protection)

[Go to the relevant page \(p. 105\) →](#)

2024. 12

Obtained Family-Friendly Company Certification

[Go to the relevant page \(p. 84\) →](#)



ESG Key Performance

E
S
G

ISO14001

Acquisition of the international standard certification for environmental management systems (since 2022)

1

Ecological Garden Creation

Nationally protected and native plant species
1,646 plants planted

2

ISO50001

Acquisition of the international standard certification for energy management systems in 2024

3

Increased use of renewable energy

172,761 kWh

Electricity generation through the installation of solar panels at the 63 Building, Life Park, and the Dunsan office

4

Workplace greenhouse gas reduction

1,804 tCO₂eq

(208 items over 3 years)

5

Greenhouse gas reduction through resource circulation

130,343 kgCO₂eq

6

Certified as an excellent institution for culture and art sponsorship

(since 2017)

1

A total of 2,128 employees participated in Hanwha Life Employee Volunteer Groups for 6,891 hours

5

Health-friendly Corporation Certification

(since 2022)

2

Exceeded the obligatory disabled employment percentage of 100%

(the first to achieve that in the life and non-life insurance industry in Korea in 2023)

3

Mom's Care campaign

A total of 777 preschool children under protection were supported (124 childcare facilities from 2020 to 2024, cumulative)

6

Achieved an overall grade of A on ESG assessments for five consecutive years

(based on the Korea Institute of Corporate Governance and Sustainability)

7

2024 ESG Investment Results

Eco-friendly investments

Renewable energy

KRW 1,131.6 billion

Water resources and sewage

KRW 335.2 billion

Prosocial investments

Schools and cultural facilities

KRW 70.7 billion

ReVIBE campaign

Estimated value of eco-friendly donations

KRW 250 million

7

ISMS-P

Acquisition of the international standard certification for personal information & information security management systems

(since 2023)

1

Developed inclusive financial products

Co-Prosperity (Steppingstone) Insurance, Co-Prosperity Friend Protection Insurance, etc

10

Invested in information security

about 11.7% of the total IT budget

2

Mobile video consultation service

The first insurer to obtain a business model patent for multi-person consultations

11

ISO27001

Acquisition of the international standard for information security management systems

(since 2013)

3

Social contribution expenditure

KRW 16.2 billion (in 2024)

4

Cumulative amount raised by the Sarangmoa Fund

KRW 13.65 billion (as of the end of 2024)

7

Completed two "Outreach Family Centers"

Supports around 1,200 vulnerable individuals in suburban areas every month (February 2025)

8

Expanded financial accessibility for financially vulnerable individuals

Multilingual service for new contract monitoring Family support system for senior financial consumers (newly introduced in 2024)

9

Family-friendly company certification

Recognized as an exemplary company for operating family-friendly policies and certificated as a family-friendly company (since 2024)

12

Newly obtained ISO27017 and ISO27018

New acquisition of the international standards for cloud information security and cloud personal data protection (since 2024)

4

ESG Finance

Inclusive Finance

Hanwha Life has developed an inclusive financial system aimed at protecting financially vulnerable individuals. We have developed a wide variety of insurance products to reduce insurance coverage gaps and expanded accessibility to insurance to help individuals prepare for various risks. The company has introduced a range of products designed to ensure that elderly individuals, those with pre-existing conditions, and socially marginalized groups, who often struggle to obtain insurance, can receive coverage without restrictions. This initiative addresses the coverage blind spots in the insurance industry. Looking ahead, we will continue to support the development and launch of inclusive financial products, enabling more customers to mitigate daily life risks and pursue a healthier lifestyle through enhanced insurance coverage.

Inclusive Financial Products

Category	Insurance Products	Descriptions	Impact
Elderly individuals	Hanwha Life The H Caregiving Insurance, Non-dividend	<ul style="list-style-type: none"> Insurance covering caregiving for long-term care Coverage of diagnostic, caregiver, and hospitalization expenses in preparation for later years Coverage of long-term care expenses, home care benefits, and facility care benefits in preparation for later years 	<ul style="list-style-type: none"> Contributes to resolving social issues caused by increasing demand for caregiving Supplement gaps and limitations of institutional support
	Hanwha Life Medical Insurance for the Elderly, Renewable	<ul style="list-style-type: none"> Medical expense insurance with coverage for actual expenses for the elderly 	<ul style="list-style-type: none"> Contributes to reducing medical expense burden for the elderly Enhances medical coverage for the elderly who limited access to insurance product options
Individuals with pre-existing medical conditions	Hanwha Life Super-Simplified Issue Cancer Insurance, Non-dividend	<ul style="list-style-type: none"> Cancer insurance with simpler underwriting for individuals with pre-existing conditions but without a cancer diagnosis or treatment history in the past two years 	<ul style="list-style-type: none"> Ensures coverage for individuals with pre-existing conditions at a similar level to that of standard customers Provides customized products to the customers' medical history through diversified health disclosure questionnaires.
	Hanwha Life H10 Health Insurance, Non-dividend	<ul style="list-style-type: none"> Ten-year plan insurance with simpler underwriting and lower premiums than standard health insurance for individuals with mild pre-existing conditions 	<ul style="list-style-type: none"> Ensures coverage for individuals with pre-existing conditions at a similar level to that of standard customers
Socially marginalized individuals	Hanwha Life "Gomduri" Protection Insurance for customers with disabilities, Non-dividend	<ul style="list-style-type: none"> Protection insurance for disabled individuals who enrolled following the Act on Welfare of Persons with Disabilities and for patriots and veterans who enrolled following the Act on the Honorable Treatment of and Support for Persons of Distinguished Service to the State 	<ul style="list-style-type: none"> Covers cancer and death at more affordable premiums through discounts on policy expenses
	Mom's Care DREAM Savings Insurance, Non-dividend	<ul style="list-style-type: none"> Savings insurance offering premium support for young adults preparing for self-reliance Maturity due after a 3-year cycle from sales in 2021 	<ul style="list-style-type: none"> Supports lump sum savings for stable living of young adults preparing for self-reliance
	Hanwha Life Co-Prosperity Friend Protection Insurance, Non-dividend	<ul style="list-style-type: none"> Insurance designated for children with disabilities, from low-income single-parent families, and near-poverty multicultural families 	<ul style="list-style-type: none"> Reduces insurance gaps for vulnerable individuals with cheaper premium plan
	Hanwha Life 2030 Lump Sum Savings Steppingstone Insurance, Non-dividend	<ul style="list-style-type: none"> Lump sum savings insurance with a fixed interest rate and marriage/childbirth bonuses for individuals in their 20s and 30s 	<ul style="list-style-type: none"> Supports lump sum savings for economic stability and future self-reliance of young adults Provides premium discounts through the "Co-Prosperity Discount" scheme for vulnerable individuals

ESG Finance

Inclusive Finance

Expansion of Financial Accessibility for Financially Vulnerable Individuals

Hanwha Life offers various products and services to expand financial accessibility for financially vulnerable individuals.

Designated Proxy Claimant System	<ul style="list-style-type: none"> If the policyholder cannot directly claim insurance benefits, a designated proxy claimant can be provided support to claim benefits excluding death benefits
Guide for the Elderly	<ul style="list-style-type: none"> The "Guide for the Elderly" with enlarged font size is produced and distributed specifically for financial consumers aged 65 and above to enhance readability Three more "Guides for the Elderly" were provided in 2024 compared to 2023
Tax Deduction for Disabled Individuals	<ul style="list-style-type: none"> If a customer with disability enrolls in a standard protection insurance policy, a tax system transition is implemented, allowing the disabled customer to receive a tax deduction for insurance for disabled individuals
Special Support for Customers Affected by Natural Disasters	<ul style="list-style-type: none"> Various financial support measures are provided to customers affected by typhoons and heavy rains, including deferred premium payments, insurance contract loans, expedited insurance payouts, and a 6-month grace period for principal repayment on loans
Multilingual Service for New Contract Monitoring	<ul style="list-style-type: none"> A multilingual service (English, Chinese, and Vietnamese) is provided during new contract monitoring via a mobile app for foreign policyholders to enhance user convenience
Family Assistance Program for Elderly Financial Consumers	<ul style="list-style-type: none"> A family assistance program is provided when elderly financial consumers use call centers to ensure the safety of financial transactions and improve understanding of insurance products

Convenience Services for Financially Vulnerable Groups

Dedicated hotline for individuals with disabilities	<ul style="list-style-type: none"> 080.851.0063 (toll-free) Same service scope as for standard customers
Relay call center service for individuals with disabilities	<ul style="list-style-type: none"> Utilizing the Korean Information Security Agency's Telecommunication Relay Service for individuals with hearing or language impairments 1588.6363+Relay call center (107) Monitoring new contracts, providing basic product information, document guidance, contract details, issuance of certificates, etc
Dedicated email and fax consultation for individuals with disabilities	<ul style="list-style-type: none"> Email : helper63@hanwha.com Fax : 02.2169.0630
Priority connection service for the elderly	<ul style="list-style-type: none"> Immediate connection to an agent when calling the 1588.6363 call center for individuals aged 65 and above

ESG Finance

Inclusive Finance

Co-Prosperity Friend Protection Insurance

Hanwha Life enhanced customer benefits by offering a specialized insurance plan targeting vulnerable groups, including individuals with disabilities, low-income single-parent families, and near-poverty multicultural families, who have traditionally been overlooked by the insurance industry. Our ongoing commitment is to support the development of differentiated inclusive financial products that contribute to the realization of social value.

<p>Active Support for Insurance Enrollment and Maintenance for Vulnerable Individuals</p>	<p>Reduction of Financial Burden on Vulnerable Parents</p>	<p>Exclusion of Unnecessary Coverage and Adjusting Coverage Amount</p>	<p>Enhancement of Insurance Accessibility for Vulnerable Insurance Consumers</p>
<ul style="list-style-type: none"> Contract and management fees 10-30% cheaper than standard insurance 	<ul style="list-style-type: none"> Reduction of barriers to insurance enrollment through lower premiums 	<ul style="list-style-type: none"> Exclusion of unnecessary coverage through main contracts and riders or adjustment of coverage amounts based on customer needs 	<ul style="list-style-type: none"> Face-to-face enrollment through Hanwha Life Financial Services, Hanwha Life Lab, and People Life Enrollment through telemarketing channels, such as phone enrollment

2030 Lump Sum Savings Steppingstone Insurance

Hanwha Life introduced a new savings insurance product aimed at assisting young adults in their 20s and 30s to build lump sum savings and attain financial independence. This product reduces business expenses relative to traditional savings insurance plans and offers a diversified range of benefits, resulting in higher returns. It is specifically designed to accommodate young adults facing variable incomes and expenses, and who need lump sum money. It offers additional benefits for individuals planning for major life events such as weddings and childbirth. We are committed to supporting young adults as they build assets and contributing to address the issue of low birth rates.

Target	<ul style="list-style-type: none"> Individuals aged 19 to 39 with a total salary of KRW 70 million or less or an overall income of KRW 60 million or less
Rate of Return	<ul style="list-style-type: none"> A 5-year maturity, 5-year payment savings insurance plan offering a guaranteed interest rate of 5% annually, providing a similar return to the Youth Leap Account offered by banks in Korea
Additional Benefits	<ul style="list-style-type: none"> In addition to the guaranteed 5% interest rate, if the policyholder gets married or gives birth to a child during the insurance period and maintains the policy until maturity, a bonus amount will be given on top of the maturity benefit, based on the conditions met

Development of Deferred Premium Payment Rider for Consumer's Public Welfare Stabilization

Hanwha Life provides practical support to consumers in financial difficulties by offering a rider that allows the policyholder to postpone premium payments for a year if their income is cut suddenly.

- If the policyholder becomes unemployed, gives birth, goes on child-care leave, or is diagnosed with one of three serious diseases (cancer, stroke, and acute myocardial infarction), premium payments can be deferred for a year
- Even if no premium payments are made during the deferment period, the policy is considered paid, and the coverage remains unchanged

Comprehensive Services to Prevent Solitary Deaths among Elderly Living Alone

Hanwha Life has been offering comprehensive services through the Comprehensive Support Center for Senior Citizens Who Live Alone since 2011, which operates under the Ministry of Health and Welfare. The objective of these services is to establish a social safety net that supports elderly individuals living alone, helping them lead healthy lives and preventing isolated deaths. Through our collaboration with the Comprehensive Support Center for Senior Citizens Who Live Alone, we aim to initiate a variety of activities and strengthen our internal promotional efforts to boost participation in volunteer activities.

- This system is operated on a volunteer basis by Hanwha Life call center agents
- Agents make phone calls once or twice a week to inquire about the well-being of elderly individuals living alone
- If three or more attempts to contact fail, the service connects to an emergency dispatch system
- In addition to the provision of living information, complaints and suggestions are collected and recorded on the website
- In October 2024, we received the "Outstanding Sharing Angel of the Year" award in the "Love through Phone" volunteer project organized by the Comprehensive Support Center for Senior Citizens Who Live Alone
- In December 2024, we received an Excellence Award in the essay category of the Vulnerable Elderly Protection Project Contest from the Ministry of Health and Welfare's "2024 Love Sharing Festival"

ESG Finance

Co-Prosperity Finance

Hanwha Life operates DREAMPLUS to provide talent development and networking programs for future industries. This initiative enables talents from various fields to grow and connect. We continue to share the latest trends and insights in the industry.

Hanwha Life DREAMPLUS

Hanwha Life DREAMPLUS was established as Korea's first fintech startup nurturing institution by an insurance company. It operates programs to nurture future leaders and realize the value of mutual growth through collaboration with our partners.

Building Partnership	<ul style="list-style-type: none"> Establishes a collaborating structure between universities, startups, venture capital firms, and conglomerates through an open partnership
Office Sharing	<ul style="list-style-type: none"> Acts as a business hub consisting of diverse companies from solo entrepreneurs to conglomerates Operates DREAMPLUS Gangnam, the largest single co-working space in Korea
Opportunities to Strengthen Competence	<ul style="list-style-type: none"> Provides seminars and one-on-one consultation opportunities to enhance capabilities in the industry, including the "DREAMPLUS Seminar," which shares the latest trends and ideas, and the "DREAM Booster," which offers job-specific expert mentoring Operates the DREAMPLUS 63 Bridge Program to enhance capabilities
Expanding Network	<ul style="list-style-type: none"> Holds various events with the government, public institutions, or partners to expand the network

Support for Collaboration and Growth

DREAMPLUS aims to contribute to a virtuous cycle of sustainable innovation by offering a range of opportunities to creative talents striving to realize their dreams. In particular, the DREAMPLUS Center provides active networking opportunities to build an environment where all members can naturally interact, collaborate, and grow.

Key Achievements of DREAMPLUS

Expanded networks through partnerships	<ul style="list-style-type: none"> Participated in major startup networking event booths, such as NextRise, ComeUp, and Korea FinTech, both in Korea and overseas Planned joint lectures with partner companies and operated founder networking programs
Open innovation platform, DREAMPLUS Gangnam	<ul style="list-style-type: none"> Cumulative number of residents: 651 Current number of residents: 100
DREAMPLUS 63 startup cooperation	<ul style="list-style-type: none"> Number of companies with training programs for FinTech corporations: 28 Current resident startups free of charge: <ul style="list-style-type: none"> Lucasmeta (AI image generation and editing service) Crazy Alpaca (big data-based propfintech platform) UPGRADE (one-on-one online tutoring with prestige university tutors) iQoocca (app for parents to manage their children's financial life)

ESG Finance

Eco-friendly Finance

To address the intensifying issue of climate change, Hanwha Life develops and offers products and services that incorporate ESG values, thereby leading the way in eco-friendly finance.

Activation of the “Loan Integration Mobile Web”

Hanwha Life supports customers to use various loan services via mobile devices without restrictions on time and location. We are gradually expanding the scope of available services. We are committed to continually improving our customers’ convenience with zero-paperwork submissions and implementing eco-friendly finance practices.



Customer Service Support

- Provide various services via mobile platforms, including identity verification, loan applications, loan maturity extensions, document submissions, and issuance of certificates

Individual Loan Products Incorporating ESG

Hanwha Life emphasizes the environmental component of ESG (environment, society, and governance), offering tangible benefits and enhancing customer awareness of ESG importance. Through digital transformation, we are building a paperless environment to achieve sustainable innovation. We are reviewing the introduction of the right to request an interest rate reduction and application of discount items to address low birth rates in the second half of 2025. We will continue to expand our commitment to sustainable ESG practices.

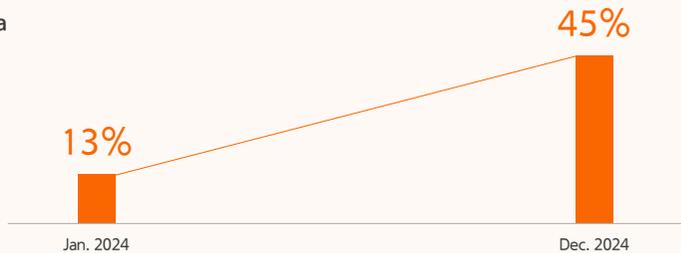
Interest rate discount for electronic contracts

- Returned cost savings from reduced paper usage to customers who joined this initiative for environmental protection, by introducing a paperless system
- Processed 100% paperless mortgage loans In 2024

Interest rate reduction for ESG items

- Established an “ESG practice item” category when applying for the right to request an interest rate reduction
- Offered benefits to families with multi-children, customers with eco-friendly vehicles, and customers with eco-friendly buildings used as collateral
- Reviewing the introduction of support to address low birth rates

Proportion of Loan Applications via Mobile Platforms



Paperless Interest Rate Discounts



ESG Finance

Paperless Interest Rate Discounts

In January 2021, Hanwha Life, along with five other financial companies in the Hanwha Group (Hanwha General Insurance, Hanwha Investment&Securities, Hanwha Asset Management, Hanwha Savings Bank, and Carrot General Insurance), announced its divestment from coal financing. We have decided to abstain from investing in or endorsing carbon-intensive projects, such as the construction of domestic and international coal-fired power plants. Furthermore, we have expressed our intention to avoid acquiring bonds associated with the development of coal-fired power plants, issued by special purpose companies (SPCs). We have also declared that we will not invest in corporate bonds tied to coal-fired power plants, regardless of their direct involvement in coal-fired power generation. Therefore, we will reject any bonds used for the construction of coal-fired power plants, even if they are classified as general bonds. We have consistently invested in a range of ESG-related areas, including new renewable energy, energy conversion, water treatment, waste management, social infrastructure, climate change, health, and wellness, both in Korea and internationally. Through these investments, we will contribute to the achievement of sustainable growth and the creation of social value.

ESG Investment Rules and Guidelines

Hanwha Life has established the ESG Investment Rules and Guidelines for Special Accounts with Dividends based on Performance to define the standards, methods, and procedures concerning ESG principles. Based on these standards, we conduct negative screening to determine whether to exclude industries and companies deemed to have significant ESG risks when constructing portfolios. Additionally, we apply investment strategies tailored to the asset class.

Definition of ESG Factors

Environmental

Matters related to the natural environment and ecosystem, including:

- Climate change, renewable energy, energy efficiency, resource depletion and pollution, biodiversity loss, greenhouse emissions, and waste management

Social

Matters related to rights and interests of individuals and local communities, including:

- Information security, human rights, labor standards within the supply chain, child/slave/forced labor, industrial safety and health, freedom of association, human capital management, employee relations, and diversity

Governance

Matters related to corporate governance, including:

- Board of Directors, audits, Audit Committee, shareholder rights, internal transactions, executive compensation, business ethics, and fair competition

Investment Strategies by Asset Class

Domestic stocks	<ul style="list-style-type: none"> • Assigning ESG ratings to target companies to utilize in investment decision-making • Utilizing indices reflecting ESG factors as key benchmarks for assets under management
Domestic bonds	<ul style="list-style-type: none"> • Classifying bonds used for projects that generate environmental or social benefits as ESG bonds, and categorizing them into green bonds, social bonds, and sustainable bonds • Classifying ESG ratings by bond-issuing companies and utilizing them for investment decision-making

Investments in ESG-related Fields in 2024



New renewable energy



Energy conversion



Water treatment and waste



Social infrastructure



Climate change



Health and wellness

Category	International Infrastructure	Domestic Infrastructure	Venture Capital
Investment type	• Funds	• Loans and funds	• Venture capital funds
Investment region	• Overseas (OECD countries)	• Domestic	• Domestic and overseas
Area of investment (investment target)	<ul style="list-style-type: none"> • Energy, transportation, digital infrastructure, water treatment, and waste management • Investments in potentially profitable renewable energy, energy transition, energy efficiency, and water treatment projects • Contribution to the global environmental sector 	<ul style="list-style-type: none"> • Roads, railroads, schools, and sewage treatment plants • Investments in the construction and operation of public social infrastructure facilities • Enhancement of public welfare through establishing new infrastructure and improving aged facilities 	<ul style="list-style-type: none"> • Climate change, health, education, and future labor • Investments in health, wellness, education, and future labor projects, with a focus on climate change • Solving social problems specified in the UN SDGs
Relationship to ESG			

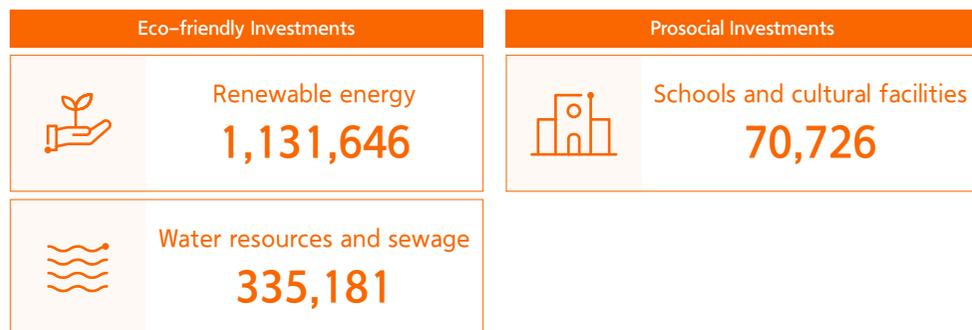
ESG Finance

Expanding ESG Investments

Hanwha Life is actively embracing ESG management through our “Green Life 2030” initiative. This involves increasing our investments in sectors that are environmentally friendly and socially responsible, in response to the growing societal demand for ESG investments. We are particularly focusing on investments in renewable energy sources like solar power, wind power, and fuel cells. Additionally, we are investing in environmentally conscious initiatives related to water resources and wastewater management. We are also bolstering our socially responsible investments in areas that contribute to public and social welfare, such as schools and cultural facilities.

2024 ESG Investment Performance

(Unit: KRW million)



Monitoring as Part of ESG Investment Processes

ESG Investment Rules for Special Accounts with Dividends based on Performance

Chapter 3 Monitoring and Management

Article 8 ESG Watchlist

- Corporations with serious ESG-related incidents and accidents are screened, and the proactive management system for ESG risks that can occur in the portfolio is strengthened
- Corporations with serious ESG-related incidents and accidents deemed to have serious ESG risks are automatically listed in the watchlist and classified as targets to be monitored

ESG Investment Guidelines for Special Accounts with Dividends based on Performance

Chapter 5 Monitoring and Management

Article 8 ESG Watchlist

- The ESG Watchlist is used to monitor whether ESG-related risks have occurred in corporations to be invested in

Construction and Operation of the Gunwi Pungbaek Wind Farm in North Gyeongsang Province

Hanwha Life, which is dedicated to advancing wind power, has invested in the Pungbaek Wind Power Project located in Gunwi County, North Gyeongsang Province, serving as an institutional investor. We are constructing a 75 MW wind power plant, which includes 15 units, each with a capacity of 5 MW, in the areas of Samgukyusa-myeon, Gunwi County, and Chunsan-myeon, Uiseong County. We aim to expand its renewable energy operations, reduce greenhouse gas emissions from fossil fuel consumption, and increase the utilization of renewable energy sources.

- Construction started in 2022, and full-scale commercial operations are expected to begin in 2025
- Produces and sells eco-friendly energy



Private Investment Project for Green Smart Future Schools

Hanwha Life has invested in the Private Investment Project for Green Smart Future Schools in Gyeonggi Province, serving as an institutional investor. The project involved reconstructing and remodeling Jungwon Elementary School in Seongnam and Kumgok High School in Namyangju in Gyeonggi Province. We aim to transform outdated school facilities into future-oriented spaces by creating eco-friendly spaces with a carbon-neutral environment free from hazardous substances and a digital-based smart learning environment.

- Construction started in 2024 and completion is expected in 2026
- Outdated school facilities are transformed into eco-friendly spaces and digital learning environments



Materiality Assessment

Participation of Stakeholders

Hanwha Life defines its key stakeholders as employees, clients, partners, local communities, the government, and shareholders/investors. We maintain various communication channels and continuously communicate with stakeholders. Each channel is specifically tailored to the unique characteristics of these stakeholders, allowing us to integrate their valuable insights into our sustainable management practices. Additionally, we are committed to enhancing our interactions and actively listening, thereby strengthening our communication with stakeholders. We also sincerely welcome and consider their ideas and constructive feedback.

Key Issues	Main Communication Channels	Stakeholders		Main Communication Channels	Key Issues
<ul style="list-style-type: none"> Development of customer-centered insurance products Provision of correct information Continued improvement of services Protection of customer information 	<ul style="list-style-type: none"> Call centers Customer centers Hanwha Life website Social network channels Consumer portal Hanwha Life app FGI system H-VOC 	 Customers	 Employees	<ul style="list-style-type: none"> Operation strategy meeting Company-wide sharing session In-house broadcasting Labor-Management Council Employee satisfaction survey Industrial Safety and Health Committee 	<ul style="list-style-type: none"> Fair performance evaluation Support for self-development Work-life balance Culture of respect for human rights
<ul style="list-style-type: none"> Measurements of social contribution activity performance and value Resolving issues in local communities Social contribution activities for socially marginalized individuals Protection of environment in local communities 	<ul style="list-style-type: none"> Social contribution activity reports Hanwha Life Employee Volunteers Local welfare organizations NGOs Social corporations 	 Employees	 Employees	<ul style="list-style-type: none"> Training for FPs LIFEPLUS ACADEMY Yearly award ceremonies Invitation events Support for accompanied activities Electronic purchase system (HGAPS) Making a Happy Workplace (a CS training program for partners) Security training 	<ul style="list-style-type: none"> Development of professional competency Welfare benefits Co-prosperity with partners Compliance with fair trade practices
<ul style="list-style-type: none"> Management disclosures Compliance with fair trade practices Transparent tax policies 	<ul style="list-style-type: none"> Korea Life Insurance Association Financial Supervisory Service Financial Services Commission Korea Insurance Development Institute Korea Insurance Research Institute 	 Governments, public institutions, and associations	 Stockholders and Investors	<ul style="list-style-type: none"> Business reports Sustainability reports General shareholders' meetings Management disclosure Investor relations meetings Financial result announcements and IR meetings Global conferences 	<ul style="list-style-type: none"> Stable dividends Establishment of a sound corporate governance Business diversification and market expansion

Materiality Assessment

Double Materiality Assessment

Double Materiality Assessment Process¹⁾

Hanwha Life has adopted a double materiality assessment approach in line with the guidelines of the ESRS. This method evaluates both the external factors affecting the company’s financial condition and the effects of the company’s activities on society and the environment. Through this approach, we have identified 10 material issues. Material issues relate to practical and potential impacts and stem from the perspectives of various stakeholders and the societal demands related to the corporate operating environment. Our goal is to actively incorporate these issues into our corporate management activities and to disclose the relevant information transparently to build reliability with our stakeholders.

1) Hanwha Life’s double materiality assessment process has been verified by a third-party assurance organization

Hanwha Life’s material issues in 2024

Area	Issue
Social	Customer satisfaction management
Governance	Ethics, compliance, and fair trade
Social	Talent management
Governance	Information security
Environmental	Response to climate change
Social	Human rights
Financial	Digital finance and AI innovation ¹⁾
Social	Health and safety
Financial	Financial performance ¹⁾
Social	Local community engagement

1) New materiality issues in 2024

Step 1. Formation of the Issue Pool

A pool of 21 issues was formed based on internal and external analyses, such as a Hanwha Life strategic project analysis and a media analysis

- Analysis of domestic and international ESG disclosure standards (GRI Standards, SASB, TCFD), initiatives (UNGC, UN SDGs, PSI), and evaluations (KCGS, DJSI, MSCI)
 - Benchmarking global excellent ESG disclosure companies and corporations in the same industry
- Media analysis
 - Analysis of insurance/banking industry issues and global ESG issues

Step 2. Materiality Assessment

Financial and Impact materiality are analyzed based on the pool of 21 issues

Financial Materiality

- Analysis of financial disclosure standards and ESG assessment
- Survey of 392 employees and 8 shareholders/investors
- Analysis of ESG report and agenda items by management
- Analysis of ESG regulations and policies



Impact Materiality

- Analysis of disclosure standards and ESG initiatives
- Survey of 771 external stakeholders including partners, customers, and ESG experts
- Analysis of the benchmarking of 8 leading ESG companies in the insurance industry
- Analysis of 693 relevant newspaper articles published in 2024



Step 3. Identification and Reporting of Material Issues

Hanwha Life identified 10 material issues in 2024 through a comprehensive review of Financial and Impact materiality

Materiality Assessment

Double Materiality Assessment

Double Materiality Assessment Results

Hanwha Life conducts a materiality assessment every year for its strategic ESG management. In the 2024 materiality assessment, Hanwha Life analyzed the financial, social, and environmental impacts of ESG material issues, as well as their effects on key stakeholder groups. We identified 10 material issues during this process, with “Customer satisfaction management” continuing as the top priority from 2023. Additionally, “Digital finance and AI innovation” and “Financial performance” were identified as new material issues. The materiality assessment process and its results are reported to and approved by the Sustainability Management Committee within the Board of Directors. This reporting reflects our commitment to environmental responsibility, social responsibility, and transparent governance, all of which are essential for sustainable growth. The material issues are also reflected in the ESG Secretariat’s action plans and are incorporated into the enterprise risk management. We aim to further refine the double materiality assessment methodology to identify more reliable material issues and to discuss them effectively with our stakeholders.

●●● High Impact ●●○ Mid Impact ●○○ Low Impact

ESG Materiality Issues			Characteristics of Impact		Impact level			Index	
Rank	Area	Issue	Seriousness (positive/negative)	Possibility (actual/potential)	Financial	Social and environmental	Overall	Page(s)	GRI Index
1	Social	Customer satisfaction management	Negative	Actual	●●●	●●●	●●●	59–70	417–3
2	Governance	Ethics, compliance, and fair trade	Negative	Actual	●●●	●●●	●●●	96–100	206–1
3	Social	Talent management	Negative	Actual	●●●	●●●	●●●	79–90	401–2, 3
4	Governance	Information security	Negative	Actual	●●●	●●●	●●●	104–107	418–1
5	Environmental	Response to climate change	Negative	Potential	●●○	●●○	●●○	47–57	201–2, 302–1, 3, 305–1, 2, 3, 4
6	Social	Human rights	Negative	Actual	●●○	●●○	●●○	80, 89–90	405–1, 406–1
7	Financial	Digital finance and AI innovation ¹⁾	Positive	Actual	●●○	●●○	●●○	21–22	Non-GRI
8	Social	Health and safety	Positive	Actual	●●○	●●○	●●○	79, 86–88	403–1, 3, 4, 5, 6, 7
9	Financial	Financial performance ¹⁾	Negative	Potential	●○○	●●●	●●○	12–20, 109–116	201–1
10	Social	Local community engagement	Negative	Potential	●○○	●●●	●●○	71–78	203–2

1) New materiality issues in 2024

Materiality Assessment

Double Materiality Assessment

Material Issues for Enterprise Value Creation

Material Issue	Business Case	Business Impact	Business Strategy	Target and Target Year(s)	Progress	Performance metrics relevant to executive compensation
Customer Satisfaction Management	Competition within the industry has intensified due to social changes such as population decrease, aging, and digital transformation. Amid these circumstances, Hanwha Life has made customer satisfaction and enhancement of customer value its top priorities. We are committed to establishing a customer-centered management culture. We implement customer satisfaction activities, such as establishing measures to protect customers and improving the quality of customer services. These efforts positively impact revenue generation by attracting new customers, increasing satisfaction of existing customers, and improving brand images.	Revenue	<ul style="list-style-type: none"> Operating of the Internal Compliance Committee for Financial Consumer Protection and the Internal Compliance Sub-Committee for Financial Consumer Protection Operating customer protection centers and customer portal Obtaining the customer-centered management (CCM) excellence certification Providing various services for customer satisfaction 	<ul style="list-style-type: none"> Achieving a mis-selling rate of 0.06% or lower by 2027 Attaining the highest level in the "number of complaints and complaint processing time" category of the Financial Consumer Protection Status Evaluation by 2027 	<ul style="list-style-type: none"> Achieved a mis-selling rate of 0.05% in 2024 Responded promptly to VOC via the H-VOC platform Developed management metrics to monitor customer protection Increased customer satisfaction by 1.7%p year-on-year 	<ul style="list-style-type: none"> Performance related to complaint management Awards and certifications from external institutions related to customer satisfaction
Talent Management	Hanwha Life sets and implements key initiatives based on performance-based and talent-centered HR strategies. We recruit and evaluate talent based on competency and strive to innovate organizational culture and expand employee communication. Our commitment to talent development and management will reduce costs in the long term by improving work productivity and driving business innovation.	Cost	<ul style="list-style-type: none"> Operating the self-development supporting system, including professional certification support, external seminars, and foreign language learning Operating training programs to foster experts, including an expatriate candidate course, an AI/digital skills enhancement course, and an actuary preparation course Establishing welfare benefits for work and life balance of employees 	<ul style="list-style-type: none"> Strengthening competency and job expertise 	<ul style="list-style-type: none"> Obtained 128 professional certification in 2024 Trained 2,761 employees in 2024 	<ul style="list-style-type: none"> Securing outstanding talent and fostering professionals to enhance future competitiveness Improvement of employee satisfaction with welfare benefits
Information Security	As digitalization accelerates, the risks of personal information leakages and breaches are also increasing. Hanwha Life, as an insurer that handles customer information and provides various digital systems and services, comprehensively manages digital risks. We continuously strengthen information security policies and conduct various security initiatives. We strengthen cyber safety by implementing prevention activities such as relevant training, regular security inspections, and emergency drills.	Risk	<ul style="list-style-type: none"> Conducting regular audits on information security Establishing and implementing long-term goals to protect personal information Conducting information security training 	<ul style="list-style-type: none"> Strengthening the information protection management system Promoting a culture of information protection 	<ul style="list-style-type: none"> Invested approximately 11.7% of the total IT budget into information security Achieved zero information leakage incidents in 2024 Obtained certifications related to information security (maintained ISO27001 and ISMS-P certifications / newly obtained ISO27017 and ISO27018 certifications) 	<ul style="list-style-type: none"> Number of information leakage incidents Awards and certifications related to information security management systems Implementation of activities to raise employees' awareness of information security

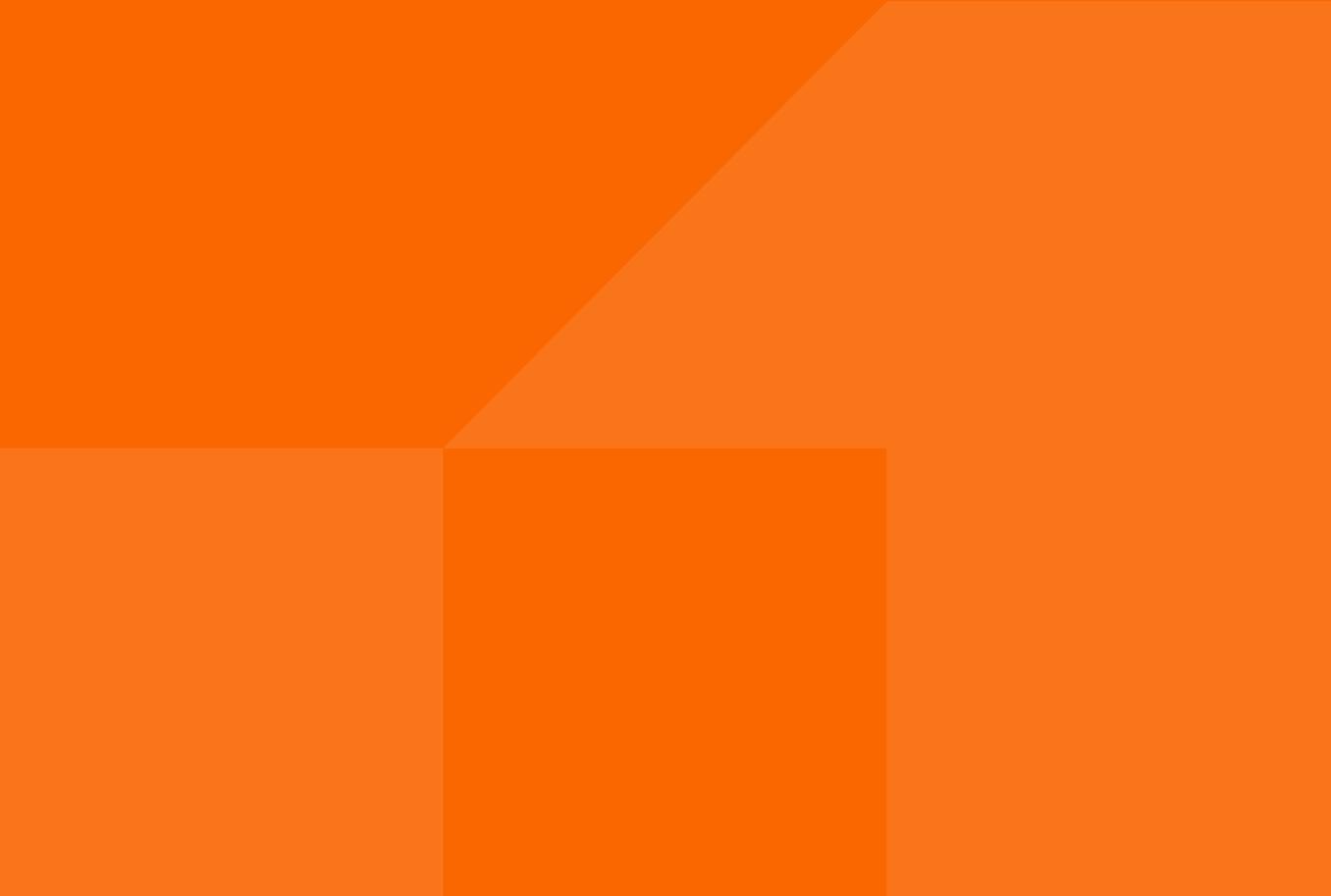
Material Issues for External Stakeholders

Material Issue	Impact to external stakeholders	Impact scope	Impact type	Output metrics	Environmental and social impact metrics	Impact valuation methods
Local Community Engagement	Creating social value through co-prosperity with local communities	Customer, local community	Positive	<ul style="list-style-type: none"> Social contribution donation amount KRW 16,153 million Number of employee volunteers 2,128 Number of beneficiaries of inclusive finance products 1,319 	<ul style="list-style-type: none"> Social value created through contributions to local communities Created job opportunities for 167 individuals with disabilities through the ReVIBE campaign, reduced CO₂ emissions by 91,575 kg, and saved 44,955,000 liters of water Social value of inclusive finance Mom's Care Dream Savings Insurance generated approximately KRW 104 million more compared to commercial banks 	<ul style="list-style-type: none"> Calculation of social costs by converting social contribution outcomes into monetary value, number of beneficiaries, and carbon emissions Increased amount of customer benefits compared to other products through the provision of financial products and services
Customer Satisfaction Management	Preventing customers from harm caused by voice phishing by operating a voice phishing report center and providing guidelines on voice phishing prevention	Consumer	Positive	<ul style="list-style-type: none"> Financial incident VOC in 2024 monthly average of 1.9 cases 	<ul style="list-style-type: none"> Decreased approximately 86% of financial incident-related complaints year-on-year and improved consumer protection 	<ul style="list-style-type: none"> Year-on-year VOC decrease (percentage)

ESG PERFORMANCE

Environmental
Social
Governance

3



ESG PERFORMANCE

Environmental

Integrating Environmental Protection and Sustainable Management

- Minimizing Environmental Impact
- Response to Climate Change

Minimizing Environmental Impact

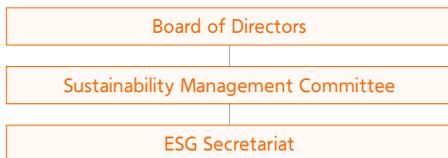
Governance

Environmental Management Organization

Hanwha Life has designated its ESG Secretariat to oversee environmental management. This systematic approach aims to rapidly address the diverse and emerging issues related to climate change. This team carries out the following tasks:

- Analyzes the environmental impact of business operations
- Establishes a roadmap to minimize environmental impacts
- Operates an environmental management system
- Develops strategies related to climate change response
- Establishes company-wide collaborative systems to achieve low-carbon business sites, improve energy efficiency, and foster an environmental culture

Environmental Management Organizational Chart



- Formulation of environmental management strategies and roadmaps
- Operation of environmental and climate change response systems
- Implementation and performance management of improvement activities to address environmental issues and climate change

Strategy

Environmental Policy

Hanwha Life is committed to integrating environmental sustainability principles into every aspect of our operations by developing and adhering to environmental policies.

Hanwha Life Environmental Policies

- We comply with environmental regulations, laws, and standards, while contributing to the preservation of the global environment
- We efficiently use resources and energy throughout our operations, striving to minimize negative environmental impacts by reducing pollutant emissions
- We fulfill our responsibilities as a financial institution by expanding eco-friendly finance
- We regularly review the performance of our environmental management practices and transparently disclose the results to our stakeholders for continuous improvement
- We engage in environmental improvement activities with all stakeholders, including employees, partners, local communities, and customers, to raise awareness about the importance of environmental preservation

Obtaining Environmental Certification

ISO14001 Certification

In June 2022, Hanwha Life obtained ISO14001 certification, reflecting compliance with a globally recognized set of environmental management standards established by the International Organization for Standardization (ISO). We re-obtained this certification in May 2025.

ISO50001 Certification

In May 2024, Hanwha Life obtained ISO50001 certification, indicating adherence to a globally recognized set of energy management standards, reflecting its establishment of an efficient energy management system. Additionally, we plan to strengthen our efforts to minimize environmental impact through measures such as reducing energy consumption and improving efficiency.



ISO14001 Certification



ISO50001 Certification

Internalization of an Environmental Culture

Paperless Work Environment

Hanwha Life minimizes our environmental footprint by using certified eco-friendly paper. Independent third-party organizations rigorously evaluate and certify this process, ensuring the economic, social, and environmental sustainability of forest management practices. Our use of products certified by FSC¹⁾ and PEFC²⁾ underscores our commitment to sustainable procurement practices throughout the entire supply chain—from forestry and lumber production to pulp and papermaking, and from printing to delivery to the end consumer, adhering to the Chain of Custody.

- 1) FSC (Forest Stewardship Council Certification): A voluntary international standard for sustainable forest management, established by the FSC
- 2) PEFC (Programme for the Endorsement of Forest Certification): A certification assuring eco-friendliness established by an international non-profit and non-governmental organization that provides third-party certification regarding the sustainable use of forest resources

Encouraging Eco-Friendly Purchases

Hanwha Life utilizes eco-friendly office supplies to promote environmentally conscious purchasing. In our customer service centers, we use natural soap to minimize chemical use and reduce water pollution. Specifically, we prioritize sourcing products from social enterprises that employ individuals with disabilities, indirectly contributing to the creation of shared value.

Minimizing Environmental Impact

Strategy

Internalization of an Environmental Culture

'ReVIBE' Eco-Friendly Donation Campaign

The ReVIBE campaign promotes environmental protection and economic independence for individuals with disabilities through various social contribution activities. This initiative not only provides employment opportunities for these individuals, but also protects the environment by recycling resources.

- Donation of unused items like clothing, accessories, books, and electronics to vocational rehabilitation facilities for people with disabilities > Processing of items for resale > Sale of prepared items by these individuals > Proceeds supporting their economic independence
- The campaign, which began with employees, has been expanded to include the general public



ReVIBE Participation Details¹⁾

Category	2023	2024
Participants	2,567 people	2,668 people
Donated items	4,064 items	16,650 items
Donation value equivalent to sales	KRW 40,107,000	KRW 250,754,000

1) Total participation details of employees and the general public

Social Value Created by ReVIBE

Category	2023	2024
Employment opportunities for people with disabilities ¹⁾	26.7 people	167 people
CO ₂ reduction ²⁾	39,352 kg (3,386 pine trees)	91,575 kg (13,874 pine trees)
Water consumption savings ³⁾	1,973,000 L	44,955,000 L

1) Total participation details of employees and the general public

2) Assuming 5.5 kg of CO₂ emissions per t-shirt produced

3) Assuming 2,700 L to produce one t-shirt

Keep Earth Eco-Friendly Community

Since 2023, Hanwha Life has operated an eco-friendly community, known as "Keep Earth," offering eco-lifestyle content and running social campaigns targeted toward digital Gen Z audiences. Building on previous successful environmental initiatives, Keep Earth is broadening its scope beyond environmental topics to include social issues, aiming to serve as an integrated channel for Hanwha Life's key Corporate Social Responsibility (CSR) programs.

[Keep Earth Homepage](#) 🔍

[Keep Earth SNS](#) 🔍

"Keep Earth seeks to evolve from a channel that shares eco-lifestyle content into a unified digital CSR platform for a sustainable future."



Main Content

- Launch offline campaigns that promote hands-on practices for environmental sustainability
- Share lesser-known eco-conscious tips and everyday knowledge to raise awareness
- Highlight popular restaurants and shops that embrace eco-friendly and vegan lifestyles
- Offer simple, zero-carbon, and vegan recipes suitable for both vegans and non-vegans
- Host monthly events using eco-friendly materials to interact with followers and promote the channel
- Curate category-specific green products to support eco-living and zero-waste habits



Minimizing Environmental Impact

Strategy

Internalization of an Environmental Culture

Participation in Energy Day

To reaffirm our commitment to energy conservation, Hanwha Life actively participated in the "21st Energy Day" event, organized by the Energy Citizens Alliance and sponsored by the Ministry of Trade, Industry, and Energy, the Ministry of Environment, and the Seoul Metropolitan Government. Activities such as the lights-off campaign and raising indoor cooling temperatures by two degrees during summer helped stabilize electricity supply during peak periods, thereby contributing to energy savings and reductions in greenhouse gas emissions.

Summer Energy-Saving Campaign

In June 2024, Hanwha Life implemented a summer energy-saving campaign across all business sites to raise awareness about climate change and energy conservation. Employees received promotional hand fans on their morning commute to encourage voluntary participation and engagement.

Fire Prevention and Winter Energy-Saving Campaign

During Fire Prevention Month in November, Hanwha Life conducted a campaign promoting fire safety awareness and winter energy savings. A total of 158 employees participated by distributing posters featuring practical energy-saving tips suitable for offices at all business sites during their morning commute. Moving forward, Hanwha Life will continue to actively implement diverse energy-saving campaigns, foster company-wide consensus on addressing climate change, and engage proactively in carbon reduction initiatives.



Minimizing Environmental Impact

Strategy

Internalization of an Environmental Culture

Employee ESG Education

Hanwha Life operates a structured education program designed to enhance employees' understanding of climate change and broader ESG issues, thereby strengthening their professional competencies. To swiftly disseminate the latest ESG trends, we organized offline expert seminars on climate disclosure and ESG strategies tailored specifically for the insurance industry. Moreover, lecture videos are made available via the LIFEPLUS ACADEMY online platform, enabling employees to learn without constraints of time and location. By promoting team-based projects related to the environment, human rights, and governance, we foster a culture that encourages autonomous and creative ESG engagement among employees. Hanwha Life will continue to expand ESG education programs to enhance employee expertise and solidify the foundation for sustainable management practices.

Employee ESG Education Status

Schedule	Lecture title	Format	Participants
January	Conflicts of Interest and Corporate Ethics	Online	2,080
February	Corporate Value Chain and Anti-Corruption Risk Management	Online	2,075
March	Corporate Fair Culture with Gen Z	Online	2,076
	ESG and Insurance Companies' Strategies: ESG Disclosure and Climate Change Response	Offline/Online	53(Offline)
April	Corporate Culture and Regulatory Compliance	Online	2,114
May	Whistle-blower Protection and Corporate Ethics	Online	2,181
June	Internal Control and Corporate Ethics	Online	2,154
July	Anti-Bribery Regulation and Corporate Ethics	Online	2,253
August	AI and Corporate Ethics	Online	2,292
September	Business Partners and Corporate Ethics	Online	2,295
October	ESG Washing and Ethical Management	Online	2,297
November	Corporate Citizenship and Corporate Ethics	Online	2,239
	Workplace Sexual Harassment Prevention	Online	2,667

Schedule	Lecture title	Format	Participants	
2024	Improving Awareness of Individuals with Disabilities in the Workplace	Online	2,667	
	Workplace Harassment Prevention	Online	2,667	
	Personal Information Protection	Online	2,667	
	December	Financial Consumer Protection	Online	2,463
January	Diversity, Equity, and Inclusion (DEI) and Corporate Ethics	Online	2,295	
2025	Ethical Management Compliance Program	Online	2,311	
	February	Practical Training on Financed Emissions Accounting	Offline	5
	Practical Training on Climate Risk Stress Test Assessment	Offline	5	
	March	Supply Chain Management and Ethical Management	Online	2,274
	April	Fostering an Ethical-Management Culture	Online	2,402
May	Disclosure of financed emissions concept and measurement results	Offline	83	

Minimizing Environmental Impact

Strategy

Biodiversity Conservation

Saetgang Guardians

Saetgang, a wetland park located near Hanwha Life's headquarters in Yeouido, Seoul, holds the distinction of being Korea's first ecological park. With the goal of preserving the area's stunning natural environment, the park serves as a sanctuary for both the local community and wildlife. In partnership with the social cooperative "Hangang," our employee volunteer group actively engages in environmental conservation efforts to fulfill our contribution to the surrounding community:

- Conducting activities to conserve trees and aquatic plants in Saetgang (one session, 54 people, 216 hours)
- Conducting activities to protect birds (one session, 51 people, 204 hours)

Ecological Garden Creation

The Global Risks Report, presented at the 2024 Davos Forum, identified biodiversity collapse as the third most serious risk, following climate change and ecosystem changes. Additionally, the 2021 report "State of the World's Trees" by Botanic Gardens Conservation International (BGCI) reveals that 37% of the world's plants are currently at risk of extinction. This includes approximately 220 plant species native to the Korean Peninsula that are directly endangered. In response, we are initiating an ecological garden creation project to provide alternative habitats for native plants, including those identified as rare by the International Union for Conservation of Nature (IUCN) and the Korea Forest Service, and to establish an ecological learning space.

- Establish ecological gardens within schools, providing stable green environments
 - A total of 1,646 plants were planted, including 7 nationally protected species and 25 indigenous plant species
- Conduct educational conservation programs for endangered species with school members
 - Created a biodiversity network in urban areas with future generations

Plant species	Quantity (EA)
Seven nationally protected species (Abeliophyllum distichum, Allium senescens, Salix koriyanagi (Jeju variety), Aster arenarius (Hongdo variety), Hosta yingeri (Heuksando variety), Veronicastrum sibiricum (Busan variety), and Sedum rotundifolium, etc.)	389
25 native plant species (Thalictrum rochebrunianum (Golden Meadow Rue), Carex lanceolata, Mukdenia rossii, Saxifraga stolonifera, Hosta minor, Carex jindoensis, Carex baekrokdamensis, and Carex pilosa, etc.)	1,257



Minimizing Environmental Impact

Strategy

Biodiversity Conservation

Hanwha Solar Forests

Since 2011, Hanwha Life has actively participated in the “Hanwha Solar Forests” campaign, initiated by the Hanwha Group. Up to now, across Korea, China, and Mongolia, the company has planted approximately 530,000 trees, resulting in forests spanning 1.45 million square meters. This reforestation initiative has yielded numerous environmental benefits, including desertification prevention, soil erosion reduction, air purification, and water quality improvement.

- Regional Carbon Reduction
 - Attaining carbon neutrality by using solar power for forest creation
- “Solar Forest” Application
 - Encouraging public participation in environmental issues via digital platforms, which is acknowledged as a best practice by the UN Convention to Combat Desertification (UNCCD) and the UN Headquarters



Solar Beehive Campaign

In 2022, Hanwha Group unveiled Korea’s first carbon-reducing beehive, powered by solar energy, known as the “Solar Beehive.” This initiative aims to address the issue of declining bee populations and biodiversity loss caused by climate change, ultimately assisting in averting ecosystem collapse and food crises.

- Smart System
 - Solar modules regulate temperature, humidity, water, and food conditions within the Solar Beehive
- Pilot Study
 - The Solar Beehive project at the Korea National University of Agriculture and Fisheries actively involves approximately 40,000 bees
- Data Sharing
 - The Solar Beehive collects bee activity data, which is shared on a website accessible to all bee researchers



Clean Up the Mekong Campaign

To tackle the global issue of aquatic litter in an environmentally friendly manner, Hanwha Life collaborated with the Hanwha Group on the “Clean Up the Mekong” campaign. We donated solar-powered boats to collect floating debris in the Mekong Delta in southern Vietnam. Through this initiative, we can collect approximately 400–500 kg of floating debris daily without emitting any carbon.

The campaign video, which showcased solar-powered boats in action, garnered significant interest on social media, resonating globally with the message of sustainable growth. It was highlighted by the World Economic Forum and recognized as a best practice case at the Korea International Renewable Energy Conference (KIREC).



Participation as a TNFD Global Early Adopter

In January 2024, we became a member of the Taskforce on Nature-related Financial Disclosures (TNFD) to minimize the impact of our activities on biodiversity and natural capital. As the only Korean insurance company participating as a global early adopter, we plan to begin disclosing information in 2026, based on data collected in 2025, in accordance with TNFD guidelines. Our objective is to proactively manage risks and seize opportunities associated with natural capital through diverse biodiversity conservation efforts.



Minimizing Environmental Impact

Risk Management

Environmental Management Performance Monitoring

Hanwha Life has implemented a monitoring system to assess our environmental management performance and integrate these insights into future strategies that promote eco-friendly practices. Proactively managing climate change risks and leveraging emerging opportunities improves our capability to effectively navigate the environmental landscape.

- Systematically manage environmental data, such as energy use, greenhouse gas emissions, and water usage, across all business sites
- Set company-wide environmental goals based on environmental data, internal and external environmental impacts, and operating conditions
- Annually evaluate implementation results and related performance of environmental goals
- Strengthen environmental management performance by incorporating greenhouse gas reduction targets into the Objectives and Key Results (OKRs) of relevant department managers (heads level, including executives and C-level leadership)

Environmental Management Compliance

Hanwha Life has implemented internal mechanisms to ensure regulatory compliance, including a comprehensive registry of environmental regulations. This registry helps us assess our adherence to critical legal requirements, which is a focus of regular audits. In 2024, we successfully achieved full compliance with all environmental regulations. Looking ahead, we remain committed to maintaining these mechanisms to ensure continuous compliance.

Metrics and Targets

Business Site Environment Data Targets and Performance

Hanwha Life sets and systematically tracks annual environmental targets for energy, water usage, waste, and other resources used and emitted across all business sites. Diverse activities, such as rationalizing energy and water usage, conducting monthly performance monitoring, replacing outdated facilities, and expanding recycling, consistently improve overall environmental performance.

Environmental Targets and Performance¹⁾

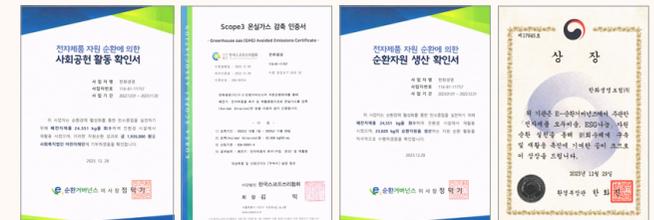
Category	Unit	2024 Targets	2024 Performance	2025 Targets ²⁾
Energy usage	TOE	16,984	14,789	14,789
Water usage	TOE	458,615	399,102	388,655 ³⁾
Recycling rate	%	81	99	99 ⁴⁾

- 1) Figures may differ from those in the ESG Databook for all business sites due to some differences in criteria and standards (refer to the footnotes of each table)
- 2) The 2024 performance excludes the Hanwha Life location in Janggyo-dong, Seoul, due to the sale of the building in August 2024
- 3) The 2025 targets exclude five Hanwha Life locations in Suwon, Cheonan, Myeongnyun-dong, Pohang, and Gwangju following the sale of the KAMCO building in January 2025
- 4) For items that exceeded their 2024 targets, the 2025 targets have been maintained at the 2024 performance level

CASE STUDY :: Contribution to ESG Sharing Activities through Resource Circulation

In 2023, Hanwha Life became the first domestic financial institution to establish a resource circulation system for electrical and electronic products. This initiative followed the signing of an MOU with E-Circular Governance on “Resource Circulation Practice for Electric and Electronic Products.” This initiative earned recognition for our contribution to ESG sharing activities, culminating in the receipt of the Minister of Environment Award.

- Recovered 76,274 kg of electronic waste and recycled it at eco-friendly facilities, producing 74,918 kg of recycled resources
- Donated KRW 4,977,000 from the proceeds of resource circulation to E-Circular Governance
- Achieved a cumulative reduction of 130,343 kgCO₂e_q between December 2023 and November 2024



Response to Climate Change

Governance

Hanwha Life has established a transparent and rational governance structure. This structure is designed to swiftly respond to both internal and external environmental changes resulting from climate change and to proactively generate new business opportunities. We have established the Sustainability Management Committee under the Board of Directors to oversee decisions on environmental management, including responses to climate change and carbon neutrality, as well as comprehensive ESG management. The Sustainability Management Committee convenes as required, based on the agenda. In 2024, it discussed 15 agenda items across four meetings. Additionally, we operate the ESG Council, consisting of department heads from key departments, to more effectively promote activities to address climate change and environmental management. The ESG Council meets on a quarterly basis to identify ESG-related improvement tasks, including those related to climate risk response, and discusses tasks that require implementation by each department. The ESG Secretariat and the ESG Working Council are responsible for implementing and managing these tasks. They also ensure that the status of these implementations is communicated to all employees and regularly report progress to management.

Furthermore, Hanwha Life integrates greenhouse gas reduction performance into the performance evaluations (Objectives and Key Results, OKR) of managers in climate-related departments, linking environmental management indicators directly to individual performance assessments. Employee performance is evaluated using the OKR framework, and evaluation outcomes for managers and above are connected to monetary compensation, thereby linking environmental indicators to financial rewards. To recognize exceptional employee achievements, we operate corporate award programs such as H-Thanks and The Greatness Awards. In 2023, the H-Thanks honor was awarded to employees who achieved notable environmental outcomes through resource-circulation initiatives.

Climate Change Response Organization

Organization	Function
Sustainability Management Committee (as needed)	<ul style="list-style-type: none"> Review performance in environmental management, including issues related to climate change Make decisions on environmental management strategies and issues
ESG Council (on a quarterly basis)	<ul style="list-style-type: none"> Review strategies and issues related to environmental management Identify and discuss improvement tasks
ESG Secretariat	<ul style="list-style-type: none"> Develop strategies and policies related to environmental management, including climate change Implement and manage tasks
ESG Working Council	<ul style="list-style-type: none"> Implement tasks related to environmental management, including climate change

Participation in Global Climate Change Initiatives

Hanwha Life actively supports the United Nations Environment Programme Finance Initiative's Principles for Sustainable Insurance (PSI) as a member signatory committed to advancing the financial sector's role in implementing the Paris Agreement and the UN Sustainable Development Goals (SDGs). In 2021, we participated in the Declaration Supporting Climate Finance for 2050 Carbon Neutrality, hosted by the National Assembly Forum on Climate Change and the Korea Sustainability Investing Forum, reaffirming our commitment to achieving net zero by 2050 and actively promoting climate finance.

As a signatory to the Carbon Disclosure Project (CDP), we fulfill our responsibility as an institutional investor by encouraging broader corporate disclosure of climate-related information. We have also joined the Partnership for Carbon Accounting Financials (PCAF) to ensure accurate and transparent reporting of our key climate-related metrics.



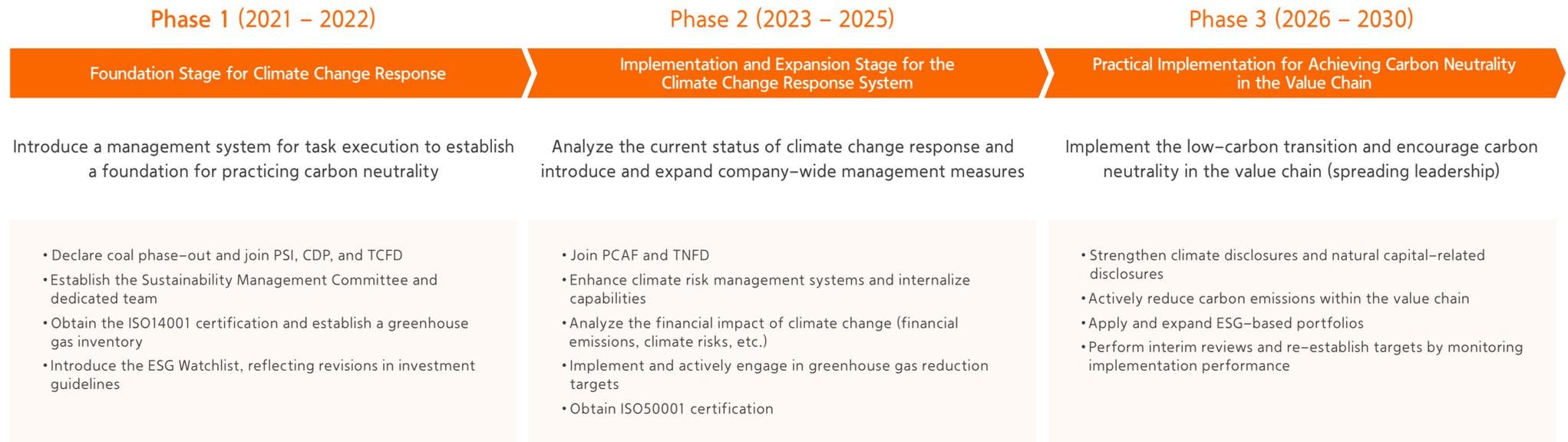
Response to Climate Change

Strategy

Hanwha Life has established a company-wide strategy to proactively address climate change by identifying and managing both the risks and opportunities it presents, thereby securing a competitive advantage in our business operations and ensuring sustainable performance. As a financial institution, we acknowledge our social responsibility and are committed to achieving carbon neutrality throughout our entire value chain.

- Implement separate management for transition risks (associated with the shift to a low-carbon economy) and physical risks (related to the direct impacts of climate change)
- Review individual risk mitigation measures based on detailed risk analysis
- Develop risk mitigation strategies across all business areas, including product planning, asset management, and upstream and downstream activities
- Measure and analyze CO₂ emissions relative to revenue to manage the carbon footprint within our asset portfolio
- Estimate potential losses through an analysis of scenarios related to climate change
- Take into account current regulations, as well as any emerging, new or strengthened regulatory requirements

Climate Change Implementation Roadmap



Response to Climate Change

Strategy

Identification of Risks and Opportunities Related to Climate Change

Hanwha Life recognizes that climate change represents a novel crisis not only for the real economy but also for global economic and financial systems, while simultaneously offering strategic opportunities. By identifying the varied impacts of climate change as either risks or opportunities, we strive to minimize future risks and convert them into new opportunities, thereby fostering sustainable growth.

Risks Related to Climate Change

Hanwha Life conducted an analysis of the potential impacts of climate change on the financial industry, the insurance sector, and the company, differentiating between transition and physical risks. In particular, considering global net-zero transition policies, we have identified risks that could emerge over extended periods (2030, 2040, and 2050) and have comprehensively integrated scenario analyses based on these timelines.

Our scenario analyses focus on the areas most likely to experience direct financial impact, incorporating the transition risks faced by borrower companies due to policy and technological shifts toward a low-carbon society, reputational risks driven by evolving market expectations on climate action, and both acute and chronic physical risks from natural disasters or sustained environmental changes.

Risk	Description	Potential Financial Impact	Impact on Hanwha Life	Timeframe ¹⁾	Materiality	
Policy and Legal	<ul style="list-style-type: none"> Direct regulation of greenhouse gas emissions Increase in carbon emission permits and border carbon tax Strengthened climate-related disclosure obligations 	<ul style="list-style-type: none"> Increase in operational costs and decrease in corporate profits due to regulations on greenhouse gas emissions Devaluation of existing assets and the emergence of standard assets, particularly in high-carbon industries Internal costs due to strengthened disclosure requirements Increase in costs related to environmental litigation 	<ul style="list-style-type: none"> Increase in financial burden from compliance with regulations, such as purchasing emission allowances Deterioration in the reliability and profitability of asset portfolios if partners and companies within the portfolio do not adopt eco-friendly policies Increase in costs associated with the transition to eco-friendly vehicles and alternative energy sources Costs arising from changes in disclosure standards and environmental litigation 	Short-term and Medium-term	High (Scenario linkage)	
Transition Risk	Technology	<ul style="list-style-type: none"> Phase-out of existing high-carbon technologies Failure to transition to eco-friendly and low-carbon technologies Increase in investments in new technologies and risk of failure 	<ul style="list-style-type: none"> Rise in stranded assets Increase in costs and risks associated with the transition to new technologies Increase in financial risks due to investment failures 	<ul style="list-style-type: none"> Revenue fluctuations due to the adoption of new technologies by loan and investment companies Deterioration in asset portfolio profitability if loan and investment companies do not adopt eco-friendly technologies Growing need to build an eco-friendly asset portfolio 	Short-term, Medium-term, and Long-term	Mid (Scenario linkage)
	Market	<ul style="list-style-type: none"> Changes in consumer preferences leading to shifts in demand 	<ul style="list-style-type: none"> Decreased demand for existing products and revaluation of asset values 	<ul style="list-style-type: none"> Increase in costs for developing eco-friendly products Decline in investor confidence due to fluctuation in asset values 	Short-term and Medium-term	Mid (Scenario linkage)
	Reputation	<ul style="list-style-type: none"> Rapid changes in consumer perceptions Negative feedback, such as greenwashing Criticism of specific industries 	<ul style="list-style-type: none"> Internal costs incurred for implementing eco-friendly strategies Deterioration of corporate reputation due to inadequate responses to climate-related issues 	<ul style="list-style-type: none"> Decline in corporate reputation due to ESG-washing issues Worsening perception of financial institutions for not fulfilling social responsibilities if they do not participate in low-carbon policies 	Short-term, Medium-term, and Long-term	Low (Qualitative analysis)
Physical Risks	Acute	<ul style="list-style-type: none"> Property damage due to natural disasters (typhoons, floods, etc.) 	<ul style="list-style-type: none"> Decrease in household consumption, reduction in corporate assets, and increased uncertainty Decreased production capacity, reduced operating profit, and increased recovery costs due to damage to business sites and supply chains 	<ul style="list-style-type: none"> Decline in collateral value of investments and loan assets in disaster-affected areas Customer inconvenience due to damage to customer touchpoints in disaster-affected areas 	Short-term and Medium-term	High (Scenario linkage)
	Chronic	<ul style="list-style-type: none"> Rising sea levels Persistent high temperatures 	<ul style="list-style-type: none"> Increase in disease, mortality, and worsening health inequalities Increased costs and inflation due to reduced productivity in agriculture, livestock, and fisheries Decrease in asset values in affected areas, such as flooded areas 	<ul style="list-style-type: none"> Increase in insurance claims due to the spread of diseases Increased financial burden due to devaluation of asset portfolios 	Medium-term and Long-term	High (Scenario linkage)

1) short-term : 3 years, medium-term : 10 years, long-term : over 10 years

Response to Climate Change

Strategy

Identification of Risks and Opportunities Related to Climate Change

Opportunities Related to Climate Change

Hanwha Life has evaluated how climate change can generate upside potential for the financial services and insurance sectors, particularly for our business. We segmented the potential impact timeline into short-term (up to 3 years), medium-term (up to 10 years), and long-term (beyond 10 years) periods. For each timeframe, we assessed the possible effects on our sales, product development, and investment activities.

Our analysis identified opportunity areas common across industries, specific to the financial sector, and unique to the insurance industry. We regard opportunities specific to the insurance industry as having the highest strategic materiality for Hanwha Life.

Opportunities	Description	Potential Financial Impact	Impact on Hanwha Life	Timeframe ¹⁾	Materiality
Resource Efficiency	<ul style="list-style-type: none"> Improvement of energy and water efficiency Enhancement of recycling and waste management systems Expansion of eco-friendly buildings and transportation 	<ul style="list-style-type: none"> Reduction in operating costs due to increased efficiency in energy, water, and circular economy Increased value of high-efficiency assets, such as high-efficiency buildings 	<ul style="list-style-type: none"> Increased capital demand from resource-efficiency corporate clients 	Short-term and Medium-term	Low
Energy Resources	<ul style="list-style-type: none"> Expansion of the use of low-carbon and renewable energy Increase in the adoption of low-carbon technologies and participation in related markets 	<ul style="list-style-type: none"> Reduction in operating costs due to decreased fossil fuel use Reduced risk associated with carbon emission regulations Improved investment returns from low-carbon technologies 	<ul style="list-style-type: none"> Increased capital demand from corporate clients adopting eco-friendly energy resources Expanded investment in large-scale sustainability projects 	Short-term, Medium-term, and Long-term	Mid
Products and Services	<ul style="list-style-type: none"> Expansion of the adoption of eco-friendly products, services and technologies Increase in customer preference for eco-friendly products and services 	<ul style="list-style-type: none"> Increased revenue due to growing demand for eco-friendly products and services Revenue growth and diversification from new product development 	<ul style="list-style-type: none"> Expansion of eco-friendly products, investments, and loans Revenue growth through the development of eco-friendly insurance solutions 	Short-term and Medium-term	High
Market	<ul style="list-style-type: none"> Creation of new markets and expansion of their accessibility 	<ul style="list-style-type: none"> Revenue growth from entering new markets Diversification of business portfolio 	<ul style="list-style-type: none"> Expansion of climate-related new insurance markets Diversification of new eco-friendly financial assets, such as green bonds 	Medium-term and Long-term	High
Resilience	<ul style="list-style-type: none"> Development of adaptive capabilities, such as resource diversification, and discovery of alternative resources Expansion of renewable energy and improvement of energy efficiency 	<ul style="list-style-type: none"> Enhanced operating capabilities under various conditions, creating revenue growth opportunities Increased asset value due to improved resilience, such as infrastructure, and buildings 	<ul style="list-style-type: none"> Diversification of portfolio and enhancement of its reliability 	Short-term, Medium-term, and Long-term	Mid

1) short-term : 3 years, medium-term : 10 years, long-term : over 10 years

Response to Climate Change

Strategy

Financial Impact of Climate Change: Scenario Analysis

Climate risks are divided into two categories: transition risks, which are associated with the shift to a low-carbon society, and physical risks, which arise from natural disasters. At HANWHA LIFE, we conduct climate stress tests to analyze climate risks. These tests evaluate the impact of climate change by establishing scenarios and examining their effects on the financial industry. The analysis is conducted in three stages: generating climate scenarios, converting climate risks into financial risks, and measuring financial losses.

Response Strategy for Climate-Related Risks and Opportunities

HANWHA LIFE acknowledges the potential for climate risks to evolve into traditional risks, directly affecting assets and liabilities and extending into other areas of risk. We also recognize the opportunities that may emerge during this process and have developed response strategies accordingly.

- Estimate the financial impact of risks to understand the level of disruption and compare losses across portfolios (by industry, type, region, etc.)
- Establish quantitative goals to systematically manage data related to company-wide financial emissions and climate risk measurement
- Build an ESG investment environment by strengthening ESG investment guidelines and frameworks, including ESG investment guidelines and watchlists, and enhance response strategies to achieve carbon neutrality

Climate Scenario Analysis

Scenario Design for Financial Impact Assessment

For transition risk analysis, we adopted scenarios provided by the Network for Greening the Financial System (NGFS).

For physical risk analysis, we supplemented NGFS scenarios with Representative Concentration Pathway (RCP) scenarios developed by the Intergovernmental Panel on Climate Change (IPCC).

Temperature Assumptions for the Scenario Adopted by HANWHA LIFE

✔ Scenario adopted by HANWHA LIFE

NGFS scenario		IPCC-RCP scenario	
Scenario	Target Temperature	Scenario	Key features
Low Demand	1.4°C	✔ RCP 2.6	The climate system can recover from human influence
✔ Net Zero(NZ) 2050	1.4°C		
Below 2°C	1.7°C	✔ RCP 4.5	GHG reduction policies are implemented to a significant extent
✔ Delayed Transition(DT)	1.7°C		
Fragmented World	2.3°C	RCP 6.0	GHG reduction policies are only partially implemented
NDCs	2.4°C	✔ RCP 8.5	Current emissions trends continue with minimal or no mitigation
✔ Current Policies(CP)	2.9°C		

Response to Climate Change

Strategy

Climate Scenario Analysis

NGFS Climate Scenarios Framework

Disorderly	Delayed Transition	<ul style="list-style-type: none"> Assumes annual emissions do not decrease until 2030. Strong policies are needed to limit warming to below 2°C
	Net Zero 2050	<ul style="list-style-type: none"> Immediately implements stringent climate policies and innovation to reach global net zero CO₂ emissions around 2050
Orderly	Low Demand	<ul style="list-style-type: none"> Assumes strong behavioral changes to reduce energy demand Incorporates carbon pricing and technological innovation
	Below 2°C	<ul style="list-style-type: none"> Gradually increases the stringency of climate policies, giving a 67% chance of limiting global warming to below 2°C
Too little, too late	Fragmented World	<ul style="list-style-type: none"> Assumes delayed and divergent climate policy responses, with net zero targets only partially achieved
	NDCs	<ul style="list-style-type: none"> Assumes that not all announced policies are implemented
Hot house world	Current Policies	<ul style="list-style-type: none"> Assumes that only currently implemented policies are preserved

Key Considerations in the Adopted Scenarios

□ Low risk ■ Moderate risk ■ High risk

Scenario	Physical risks	Transition risks			
	Temperature Target	Policy response	Technological change	CO ₂ removal technology	Regional policy diversity
Current Policies	2.9°C	None (status quo)	Slow change	Low adoption	Low diversity
Delayed Transition	1.7°C	Delayed	Slow/rapid change	Moderate adoption	High diversity
Net Zero 2050	1.4°C	Immediate action	Rapid change	Moderate/high adoption	Moderate diversity

Scenario Analysis Scope

We defined the scope of our scenario analysis based on materiality assessments of credit and market risks for assets, and insurance risk for liabilities. The analysis encompassed approximately KRW 20.4 trillion in assets. We evaluated potential financial impacts of both transition and physical risks on our financial asset portfolio.

Analysis Scope

● Material ○ Non-material

Category	Materiality						Scope of analysis		
	Transition risks			Physical risks			Transition risks	Physical risks	
	Short-term	Medium-term	Long-term	Short-term	Medium-term	Long-term			
Assets	Equities/bonds/corporate loans	●	●	●	●	●	●	○	○
	Project financing loans	●	●	●	●	●	●	○	○
	Commercial real estate				○	●	●	○	○
	Mortgage loans	○	○	○	○	○	○	×	×
	Government bonds				○	○	○	×	×
Liabilities	Insurance contracts				○	○	●	○	

Response to Climate Change

Strategy

Climate Scenario Analysis

Scenario Analysis Methodology

For transition risk analysis, we estimated default probabilities of publicly listed companies and borrower firms based on changes in their earnings and financial structures. This analysis incorporated climate variables, macroeconomic indicators, and energy-related factors provided by NGFS scenarios, enabling projections of company value deterioration and changes in default probabilities.

For physical risk analysis, we used country-level natural hazard data provided by NGFS scenarios to estimate changes in corporate credit ratings due to physical damage. Additionally, we incorporated country-level natural hazard data from IPCC's RCP scenarios, providing a comprehensive assessment of physical climate change impacts across different pathways.

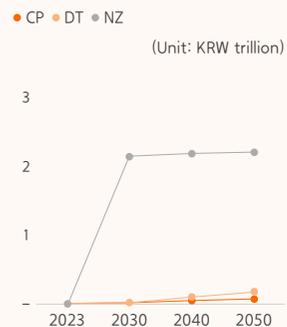
Climate Scenario Analysis Results

Transition risks resulted in the largest financial losses under the Net Zero 2050 (NZ) scenario. Conversely, physical risks produced the highest losses under the Current Policies (CP, RCP8.5) scenario, which maintains the current policy trajectory without additional climate mitigation.

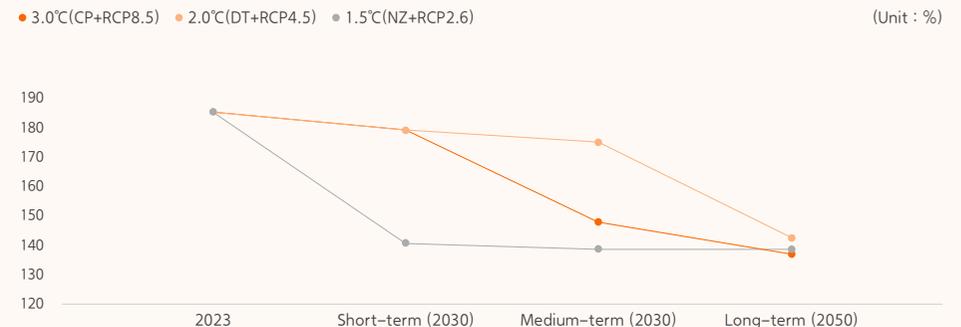
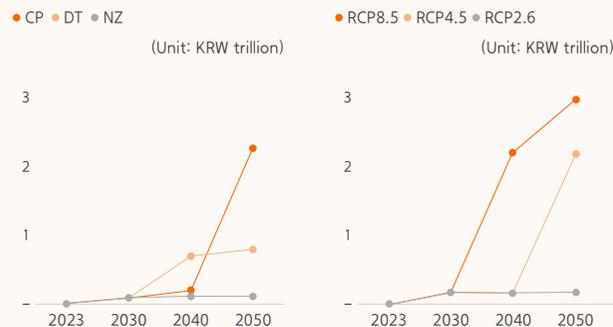
Key Findings

Hanwha Life analyzed the financial impact of climate risks following regulatory requirements for insurers' risk-based capital (RBC) management, using the Korea Insurance Capital Standard (K-ICS) ratio. Although the impact severity from transition and physical risks varies across the 1.5°C, 2°C, and 3°C scenarios, the K-ICS ratio consistently falls below 150% in all scenarios. This analysis indicates that proactive efforts are essential to strengthen Hanwha Life's resilience to climate-related financial risks, irrespective of which climate scenario unfolds.

Transition Risk Results (Financial losses)



Physical Risk Results (Financial losses)



CP: Current Policies DT: Delayed Transition NZ: Net Zero 2050

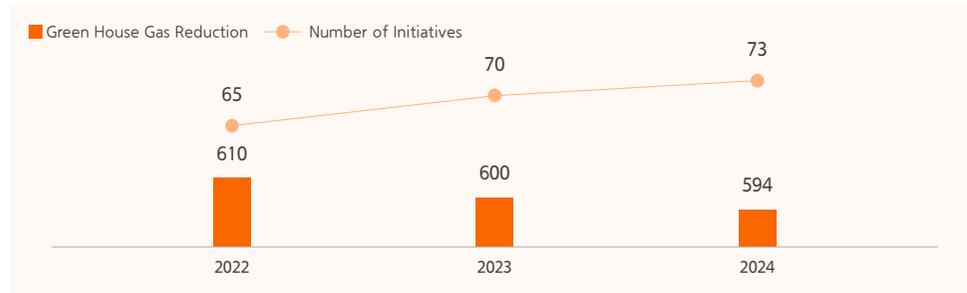
Response to Climate Change

Strategy

Business Site Energy and Greenhouse Gas Reduction Activities

Hanwha Life acknowledges the significant global impact of climate change and is committed to eco-friendly management practices. To mitigate greenhouse gas emissions, we establish annual reduction targets and actively explore and adopt various efficient energy-saving initiatives, including the implementation of energy control systems and the replacement of traditional lamps with LEDs. We are committed to sustaining our energy conservation efforts, aiming to improve the energy efficiency of our key facilities and increase the use of renewable energy sources.

• Over the past three years, we have reduced greenhouse gas emissions by 1,804 tCO₂eq through 208 initiatives



Installation of LED Lighting and High-Efficiency HVAC Systems (Busan Building and Taeyeong-ro Building)

To provide a more comfortable environment for employees and customers, Hanwha Life upgraded the HVAC systems to high-efficiency chillers and heaters and replaced conventional lighting with LED fixtures in our Busan Building. Similarly, at the Taeyeong-ro Building in Seoul, we have committed to enhancing energy efficiency by replacing 11 elevators with models featuring regenerative braking systems by August 2025.

Category	Unit	Electricity	Gas	Total
Energy reduction	TOE	62.35	34.55	96.9
Carbon reduction	tCO ₂ eq	125	73	198
Equivalent trees planted	Trees	13,763	8,013	21,776

Expansion of Renewable Energy Use

Operation of Solar Power Facilities (63 Building, Life Park, and Hanwha Life Dunsan Building)

Hanwha Life continues to increase our renewable energy capabilities by installing solar panels on unused spaces at the 63 Building, Life Park, and Dunsan Building. We are dedicated to the ongoing maintenance of these facilities to further enhance our response to climate change.

Category	Unit	63 Building	Life Park	Dunsan Building	Total
Number of solar panels	Units	412	390	80	882
Power generation	kWh	43,086	99,192	30,483	172,761
Carbon reduction	tCO ₂ eq	20	45	14	79
Equivalent trees planted	Trees	2,178	5,014	1,541	8,733

Installation of Solar Panels at Data Center

Hanwha Life has installed solar panels on the rooftop of our data center building. By utilizing idle space, we can continuously supply power and enhance energy efficiency, thereby supporting the expansion of eco-friendly data operations.

Operation of Electric Vehicle Charging Facilities across All Business Sites

In 2023, Hanwha Life introduced eco-friendly electric vehicles for corporate use and installed a total of 72 electric vehicle charging stations across 18 business sites. We will contribute to eco-friendly policies by increasing the proportion of electric vehicles in our corporate fleet and further expanding our electric vehicle charging infrastructure.

Climate Risk Education

To increase awareness and strengthen the professional capabilities of our employees in response to climate change, Hanwha Life conducts training on climate risk for various working groups. We regularly organize small expert-led sessions focusing on financial emissions, climate risk analysis, and management strategies. These sessions are targeted at employees in departments such as investment, risk management, and product development, which are closely related to climate finance. Additionally, we supply educational materials covering the concepts and methodologies of financial emissions and climate risk to the Sustainability Management Committee, aiming to improve our executives' understanding of these critical areas.

Response to Climate Change

Risk Management

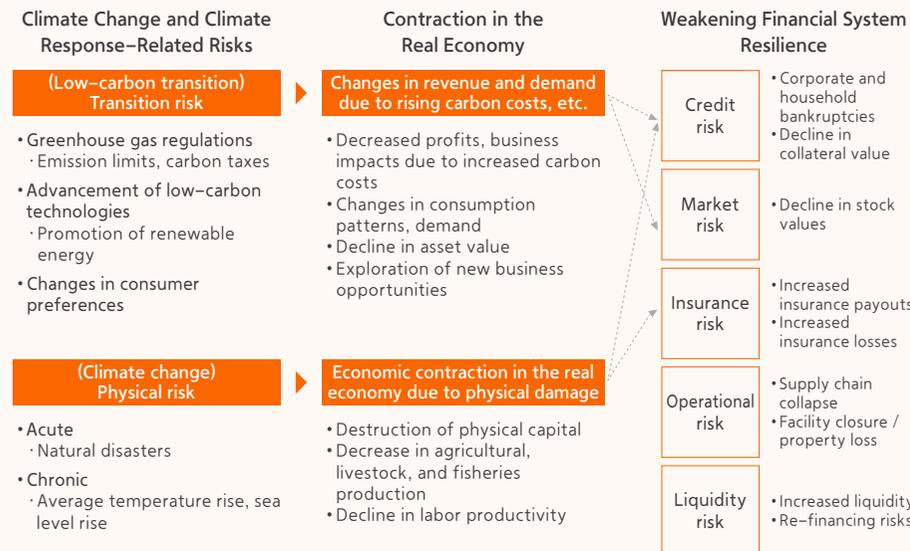
Climate Risk Propagation Pathways

Hanwha Life categorizes climate risks into physical risks and transition risks, assessing their potential to evolve into financial risks through various channels in the real economy. This assessment aids in the development of climate risk management plans. We have pinpointed key risks by quantifying financial emissions and evaluating the susceptibility of our asset portfolio to different climate change scenarios. Looking ahead, we aim to develop climate assessment models and further improve our risk management systems.

Climate Risk Propagation Pathways

What is climate risk?

Climate risk encompasses both physical risks arising directly from climate change itself and transition risks resulting from responses to climate change. These risks affect various sectors within the real economy and financial systems.



Risk Management System

Hanwha Life's decision-making process integrates both financial and ESG factors, including climate change and related risks, across all stages of investment decision-making and management.

- Declared a coal-free finance policy in 2021, limiting new investments and financing in coal-related industries, and expanded investments in eco-friendly assets such as renewable energy
- Integrated ESG factors into decisions related to the investment assets of performance-linked special accounts
- Established separate ESG investment guidelines and directives
- Incorporated ESG criteria into the evaluation criteria for selecting asset management firms for performance-linked special accounts
 - Reviewed and managed the direction and quality of asset managers' ESG investment policies

Response to Climate Change

Metrics and Targets

Scope 1 and 2 Greenhouse Gas Emission Targets and Performance

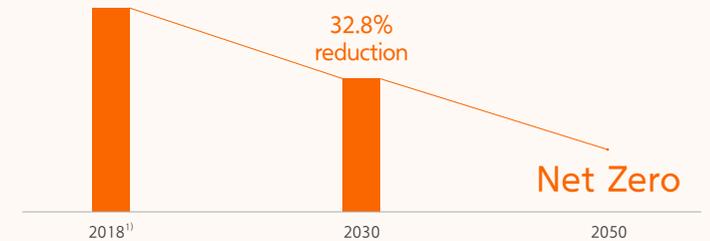
Hanwha Life systematically manages greenhouse gas emissions by annually calculating and disclosing data related to energy consumption, greenhouse gas emissions, and emission intensity. Additionally, to achieve carbon neutrality by 2050, we have established and are managing greenhouse gas reduction targets that align with national carbon reduction goals.

- Established a greenhouse gas inventory (greenhouse gas statistics system) and conducted third-party verification
- Set greenhouse gas reduction targets in compliance with national carbon reduction goals, considering
 - Historical data on energy and greenhouse gas emissions
 - Environmental impact data, internal and external environmental impacts, and business site operating conditions

Business Site Greenhouse Gas Reduction Targets and Implementation Performance

2025 Environmental Goal	Reduce greenhouse gases by 1.8% compared to the previous year (reduction of 542 tCO ₂ eq)
2024 Environmental Goal	Reduce greenhouse gases by 1.9% compared to the previous year (reduction of 592 tCO ₂ eq)
Implementation Plans and Status	Replace lighting with LED lamps, optimize operation of air conditioners, fans, and pumps
2024 Implementation Performance	Reduce greenhouse gases by 594 tCO ₂ eq

Scope 1 and 2 Reduction Targets



1) 2018 emissions of approximately 43,000 tCO₂eq, based on the Ministry of Land, Infrastructure and Transport's carbon neutrality roadmap

Response to Climate Change

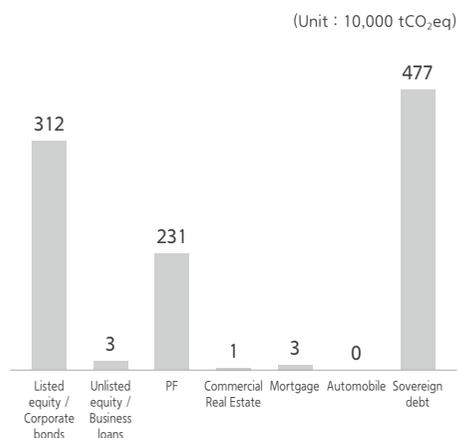
Metrics and Targets

Scope 3 Financed Emissions Targets and Performance

To systematically manage and reduce carbon emissions resulting from our financial investment activities, Hanwha Life quantifies financed emissions across seven asset classes using the Partnership for Carbon Accounting Financials (PCAF) methodology. To achieve our 2050 net-zero goal, we plan to continuously implement various long-term initiatives, such as reducing investments and insurance coverage in high-carbon companies, to effectively cut emissions throughout our entire value chain.

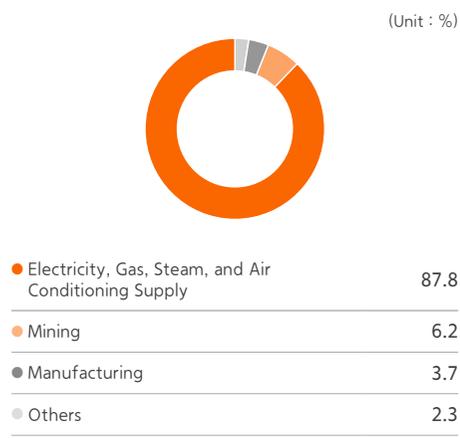
- In 2023, our total financed emissions amounted to 10.26 million tCO₂eq, with a carbon intensity of 15.7 tCO₂eq per KRW 100 million
 - The assessment covered KRW 65.3 trillion, or 57% of our KRW 114 trillion in total assets, excluding assets outside PCAF's scope
 - On a consolidated basis (including life insurance, general insurance, securities, and asset management), total financed emissions reached 12.02 million tCO₂eq, with a carbon intensity of 14.8 tCO₂eq per KRW 100 million
- Emissions from three sectors—electricity, gas, steam, and air conditioning supply; mining; and manufacturing—accounted for approximately 97.7% of total emissions

PCAF Asset Class Financial Emissions Status¹⁾ (2023)



1) Based on Hanwha Life's main organization (excluding subsidiaries)

Financial Emissions by Top Emitting Industries¹⁾



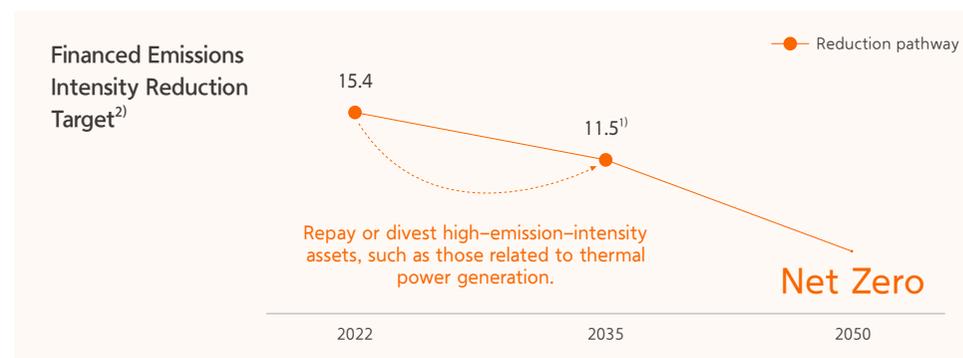
1) Based on PCAF asset classes 1–3, where industry classification is available

Establishment of Emissions Reduction Targets

Recognizing increasing societal expectations for carbon emission reduction, Hanwha Life has set a financed emissions reduction target aligned with achieving carbon neutrality by 2050, based on emissions intensity relative to asset size. Our 2022 emissions intensity was 15.4 tCO₂eq per KRW 100 million, with a reduction target of 11.5 tCO₂eq per KRW 100 million by 2035. To accomplish this target, we have established management plans for key milestones to ensure proactive oversight and timely responses.

ESG Investment Management Measures

Phase	Management Measures
Investment	Assess the climate impact of any new capital deployment in high-emission sectors (e.g., coal power)
Measurement	At each measurement cycle, review emissions reductions against intensity targets. Establish management plans for assets with high emissions intensity
Management	Regularly monitor implementation of the reduction and management plans



1) The 2035 intensity target was approved by the Sustainability Management Committee in Q4 2024 and may be adjusted over time to reflect investee performance and regulatory changes

2) Assets for which proactive emissions reduction is difficult (e.g., government bonds) are excluded from this target. As a result, the intensity figures may differ from those in the Databook and other disclosures

ESG PERFORMANCE

Social

Corporate Social Responsibility and
Philanthropic Management

- Customer-Centered Management
- Social Contribution
- Human Resources Management

Customer-Centered Management

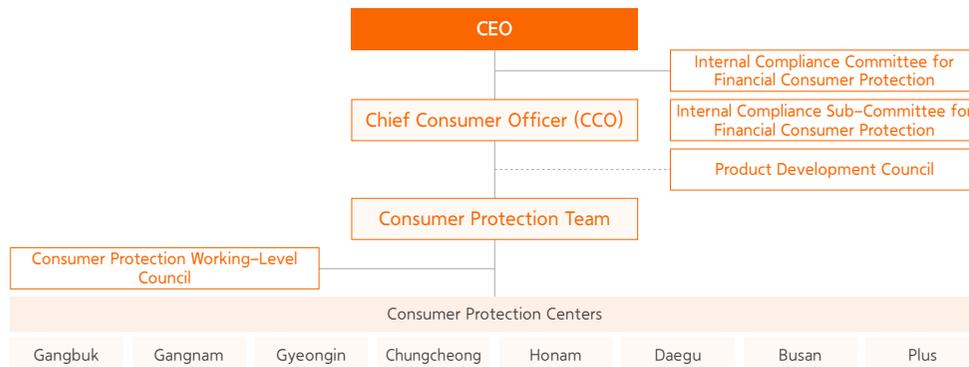
Governance

Consumer Protection Organization

Hanwha Life operates a dedicated Consumer Protection Team that reports directly to the CEO and provides support for various consumer protection activities. The team is divided into two sectors: consumer planning and consumer protection, each responsible for specific activities.

- Consumer Planning
 - Responsible for establishing and implementing consumer protection policies, managing mis-selling, overseeing external evaluations, promoting a customer-centered management (CCM) culture, and overseeing the approval of product advertisements and promotional materials
- Consumer Protection
 - Manages internal and external complaints and contributes to improvement activities for complaint prevention through analysis of the voice of the customer (VOC)

Customer Protection Organizational Chart



Consumer Protection Centers

Hanwha Life operates eight Consumer Protection Centers nationwide, guided by the Consumer Protection Team, to enhance our on-site consumer protection capabilities. The primary responsibilities of these Consumer Protection Centers are as follows:

- Conducting training on field complaints and transparent sales to protect consumers
- Fulfilling our responsibility for consumer rights protection by promptly addressing complaints and disputes, including holding face-to-face meetings with relevant parties
- Protecting consumer rights by participating in company-wide councils and sharing the monthly complaint cases to drive system improvements

Internal Compliance Committee for Financial Consumer Protection

Hanwha Life has established the Internal Compliance Committee for Financial Consumer Protection, which serves as a decision-making body dedicated to protecting financial consumers.

- The committee consists of the CEO, Chief Consumer Officer (CCO), Compliance Officer, Risk Management Officer, Chief Information Security Officer (CISO), Head of Marketing Division, Head of Product Strategy Division, Head of B2B Division, Head of Planning & Administration Division, executives responsible for products and sales, and other executives appointed by the CEO depending on the agenda items under deliberation
- The committee, chaired by the CEO, holds meetings biannually and reviews and discusses the following:
 - Strategic management directions and major changes in policies related to financial consumer protection
 - Matters related to product development, sales practices, and information disclosure and evaluation results for the employee performance compensation systems in the context of financial consumer protection
 - Measures taken in response to the results of financial consumer protection-related inspections

Internal Compliance Sub-Committee for Financial Consumer Protection

The Internal Compliance Sub-Committee for Financial Consumer Protection is chaired by the CCO, who is appointed by the CEO, and comprises 10 members. These members include the heads of the Insurance Service Team, Underwriting Team, Claims Management Team, Insurance Business Enhancement Team, GA1 Department, Corporate Planning Team, Product Development Team, Compliance Team, and IT Security Team. The subcommittee is tasked with overseeing a variety of key functions:

- Improving systems and establishing policies to strengthen customer protection
- Encouraging management improvement activities based on VOC feedback
- Establishing mid- and long-term customer service strategies
- Establishing measures to promptly respond to customer-related issues

Consumer Protection Working-Level Council

The Consumer Protection Working-Level Council collects and analyzes VOC feedback from a consumer protection standpoint. It identifies areas where systems and policies can be improved, which are then promptly added as agenda items for its monthly meetings. With the involvement of working-level department heads, the Council conducts thorough discussions and makes rapid decisions to improve processes and systems. Additionally, the Council is committed to strengthening consumer protection and increasing consumer satisfaction.

- Encouraging practical management improvement activities based on VOC feedback
- Reviewing significant customer-related issues at each stage, from product development to sales, contract maintenance, and after-sales service, while responding quickly to suspected financial incidents
- Identifying consumer-focused tasks for improvement, such as financial product advertising and VOC-related work

Customer-Centered Management

Governance

Customer Satisfaction Service

Hanwha Life strives to improve customer satisfaction by providing prompt, accurate, and friendly services tailored to the diverse needs of its customers.



Operating a Call Center with the “Digital Visible ARS Service”

- Customers can use services through a screen on their mobile phones using touch navigation
- The call center connects customers to specialized agents according to their inquiries



Operating Various Customer Center Services

- The “Love Sharing Assistance Desk” specifically supports financially vulnerable customers, including individuals with disabilities, the elderly, and pregnant women
- The “Visit Reservation Service” is provided to minimize customer waiting times



Selected as 2025 KSQI Platinum Customer Satisfaction Call Center

- Selected as Customer Satisfaction Call Center of the Year for 4 consecutive years in 2025
- Selected as an Excellent Call Center for 17 consecutive years in 2025 (Ranked No.1 for 14 consecutive years)
- Selected as a Platinum Call Center for 7 consecutive years in 2025
- Selected as a KSQI Excellent Call Center (Service Area) in 2025
 - Ranked No.1 alone for 2 consecutive years among 339 companies across all industry sectors
 - Ranked No.1 among 19 life insurance companies
- Selected as a KSQI Platinum Call Center (selected upon achieving Excellent Call Center status for 10 consecutive years) in 2025
 - Only 41 out of 339 companies across all industry sectors received this award
 - Only 7 out of 19 life insurance companies received this award
- Selected as a KSQI Customer Satisfaction Call Center (Service and Empathy Areas) in 2025
 - Only 10 out of 339 companies across all industry sectors received this award
 - Only 3 out of 19 life insurance companies received this award

Mobile Video Consultation Service

To expand access to digital services for financially vulnerable groups, Hanwha Life provides a mobile consultation service with an agent. As the first in the industry¹⁾, we introduced a mobile multi-party consultation function, resolving the inconvenience of requiring multiple contracting parties to visit the customer center in person.

- Provision of one-to-many digital consultation services tailored to insurance products involving multiple parties (policyholders, insured persons, and beneficiaries)
- Delivery of a one-stop service via video call that replicates the customer center, enabling users to complete all tasks—from identity verification to filling out electronic forms and submitting documents—within a single call
- Customer-friendly digital services supported by professional consultants, designed for easy access and use by all customers

1) Hanwha Life acquired a business model patent for this service on August 22, 2024

Operation of an AI Voicebot Service to Remind Customers of Their Premium Payment Grace Periods and Unpaid Premiums
Hanwha Life operates an AI voicebot service to remind customers of their premium payment grace periods and notify them about unpaid premiums.

- Target: Policyholders who have lapsed (terminated) policies in the relevant month

Operating AI Voicebot Happy Call (New Contract Monitoring) Service

As part of its efforts to support transparent sales monitoring, Hanwha Life operates an AI voicebot-based phone monitoring service to confirm whether customers have fully understood key details of newly signed insurance contracts.

- Expanding the AI voicebot service channel utilizing artificial intelligence technology to improve convenience and accessibility of field sales and customers
- Target: policyholders who are also insured parties
- Operation hours: 9 AM to 9 PM (call center agents are available from 9 AM to 6 PM)

Operating Digital Desk Service

Hanwha Life operates digital desks at its customer centers to enhance service accessibility for digitally marginalized groups.

- Digital desks, unlike kiosks, are equipped with a video consultation system that enables real-time communication between staff and customers while processing transactions
- Our new service shortens waiting times and streamlines transaction processing for a more convenient customer experience

Customer-Centered Management

Strategy

Consumer Protection Policies

Hanwha Life prioritizes consumer protection throughout the entire process, from product development to sales and after-sales service. These efforts include:

- During product development, we conduct consumer impact assessments and insurance fraud impact assessments to identify and review potential risks related to consumer rights
- During the sales process, we provide our customers with information about policies designed to protect consumer rights through product descriptions and our website. This includes details on the cooling-off period and the termination of illegal contracts
- We designate a monthly “Financial Consumer Protection Practice Day,” during which we conduct employee training and campaigns on consumer protection. This initiative aims to foster and reinforce our commitment to the CCM culture
- We utilize multiple channels to collect VOC feedback and promptly address it, thereby strengthening consumer protection and increasing satisfaction
- We continuously refine our customer response processes and manuals by incorporating VOC feedback, internal and external evaluations, best practices, and company-wide monitoring results. This approach ultimately enhances the level of consumer protection across the organization

Consumer Protection Strategy

Promotion of financial consumer rights and interests	
Continuously reducing external customer complaints	<ul style="list-style-type: none"> • Improving policies, processes, and systems • Consistently reducing the number of complaints associated with mis-selling practices and solicitation • Ensuring the prompt resolution of complaints and disputes and preventing recurrent complaints through cross-departmental collaboration, such as with the Claims Management Team and Insurance Service Team
Strengthening Dispute Prevention Measures	<ul style="list-style-type: none"> • Strengthening complaint prevention training and refining evaluations of mis-selling practices • Improving systems and processes through the Consumer Protection Working-Level Council and VOC analysis every month • Utilizing the H-VOC platform, our new financial consumer protection VOC system (launched in March 2024), to proactively mitigate complaint risks and harness VOC data as a strategic management resource
Improving Transparent Sales Management	<ul style="list-style-type: none"> • Managing monitoring indicators to protect customers against mis-selling • Conducting “Financial Consumer Protection Practice Day” (monthly) • Establishing a culture of transparent sales through in-house educational broadcasts (monthly) • Publishing a “Monthly Report” analyzing instances of mis-selling (monthly)

Consumer Protection Roadmap

	2025	2026 – 2028
Managing Transparent Sales	Consistently improving transparent sales <ul style="list-style-type: none"> • Improving internal control functions to protect financial consumers • Internalizing the customer protection mindset across the company • Achieving a mis-selling rate of 0.06% or lower 	Achieving the highest level of transparent sales <ul style="list-style-type: none"> • Complying with the Act on the Protection of Financial Consumers and continuing to innovate in transparent sales management • Promoting the advancement of the financial consumer protection system • Implementing consumer-centric protection activities
	Reducing External Complaints	Advancing the complaint management system <ul style="list-style-type: none"> • Promptly addressing VOC feedback from various channels through the H-VOC platform • Strengthening of the complaint management system across the company • Improving the execution capabilities of Consumer Protection Centers • Improving the evaluation system to reflect key consumer protection goals

Reinforcement of a Customer-centered Management Culture

Hanwha Life is striving to establish an organizational culture that promotes CCM culture by developing measures to protect consumers in accordance with the Act on the Protection of Financial Consumers. In particular, by implementing a transparent sales verification process, Hanwha Life leads in promoting a culture of consumer protection. Our efforts include collaborative initiatives with GA sales subsidiaries, inspections, and on-site communication to address and improve issues related to mis-selling. We adhere to the six sales principles and ensure compliance with our obligation to provide clear explanations. Hanwha Life works to reinforce a CCM culture by regularly reviewing and enhancing policies, processes, and systems related to financial consumer protection, always considering the customer’s perspective.

Activities to Internalize a Customer-centered Management Culture

Frequency	Activities
Annually	<ul style="list-style-type: none"> • The CEOs of Hanwha Life and its sales subsidiaries jointly announce the “Financial Consumer Protection Charter” • All executives, employees, and financial planners make a formal pledge to adhere to its principles
Monthly	<ul style="list-style-type: none"> • Hanwha Life observes Financial Consumer Protection Practice Day
Quarterly	<ul style="list-style-type: none"> • Newsletters and video training materials on consumer protection and CCM are produced and distributed, targeted at both employees and customers

Customer-Centered Management

Strategy

Customer Satisfaction Strategy

At Hanwha Life, customer satisfaction is our top priority. We are committed to providing exceptional value and service to every customer through our customer-centered management (CCM) approach. We will persist in refining our strategies, streamlining processes, and introducing innovative services—all aimed at systematizing CCM and maximizing customer satisfaction.

Mid- to Long-Term Roadmap for Improving Customer Satisfaction

2025

Strengthening Customer Satisfaction Management

- Aiming the highest level in the assessment of financial consumer protection status
 - The assessment of financial consumer protection status is conducted by the Financial Supervisory Service
- Obtaining CCM certification for 10 consecutive years (will conduct a certification assessment in 2025)
 - CCM certification is supervised by the Korea Fair Trade Commission and evaluated by the Korea Consumer Agency
- Aiming to achieve an excellent grade in the Korean Consumer Protection Index (KCPI) for three consecutive years
 - KCPI is surveyed by the Korea Management Association Consulting

2026 – 2027

Achieving the Highest Level of Customer Satisfaction

- Aiming to earn the Presidential Award for Companies Certified for Excellence in CCM
- Aiming to achieve an excellent grade and rank top in the evaluation of Korean Consumer Protection Index (KCPI) every year
 - KCPI is surveyed by the Korea Management Association Consulting

Consumer Protection Activities

Two Consecutive Years as an Excellent Company in the Korean Consumer Protection Index and Ceremonies for Financial Consumer Rights Protection

In November 2024, Hanwha Life was selected as an excellent company in the Korean Consumer Protection Index (KCPI) surveyed by the Korea Management Association Consultants for two consecutive years. This certification acknowledged our commitment to enhancing systems and operations to better protect financial consumers, thereby establishing a robust framework.

In June 2024, we hosted the “Financial Consumer Rights Protection Commitment Ceremony,” which was attended by approximately 100 employees representing consumer touchpoint channels and departments. We aimed to raise awareness of the rapidly increasing threat of voice phishing and reaffirmed that protecting consumer rights is the highest priority for corporate sustainability and growth. We pledged our commitment to practices for preventing consumer damage.

In January 2025, we hosted a pledging ceremony of the Financial Consumer Protection Charter. The ceremony was attended by Hanwha Life CEO Seung Joo Yeo, Hanwha Life Financial Service CEO Kyung Geun Lee, Hanwha Life Lab CEO Byeong Gu Go, People Life CEO Do-Kyo Koo, the Chief Consumer Officers from each subsidiary, and the executives and employees of the Consumer Protection Team at headquarters. All executives and employees of Hanwha Life and its GA sales subsidiaries, along with FPs, have reaffirmed the code of conduct for consumer protection and reinforced their dedication to CCM.



2024 Financial Consumer Rights Protection Commitment Ceremony



2025 Pledging Ceremony for the Implementation of the Financial Consumer Protection Charter

Customer-Centered Management

Strategy

Consumer Protection Activities

Consumer Protection Cyber Training

To raise awareness about financial consumer protection, prevent potential complaints, and reinforce our customer-centric approach, Hanwha Life provides annual “Financial Consumer Protection Cyber Training” for all employees. This training enhances their understanding of this critical issue.

- In 2024, a total of 2,463 employees successfully completed training that encompassed changes in laws, regulations, and policies relevant to financial consumer protection

Consumer Portal

To improve communication with our customers and implement CCM, we have established a “Consumer Portal” on our company website.

- The portal provides transparent information on a variety of topics, including VOC, consumer protection policies and systems, useful resources for financial consumers, consumer services, financial consumer protection disclosure, and best practices for consumer protection
- The structure and operation of the portal will be enhanced to improve consumer convenience

Building a Happy Workplace Service

Since 2008, Hanwha Life has been implementing the “Building a Happy Workplace” service, which provides training and support to companies and organizations. This initiative aims to foster a customer-centric culture and enhance customer satisfaction across the industry.

- As of December 2024, 4,765 companies had registered for our service and 221,374 participants had completed the training
- In 2024, in response to the Serious Accidents Punishment Act, support for small-scale workplaces was strengthened through campaigns and sharing best practices
- In 2025, the “Building a Happy Workplace +” service (season 2) will continue under the concept of “Building a Safe and Happy Workplace” (e.g., seminars related to social issues including the Serious Accidents Punishment Act) to create safer and happier workplaces for participating companies
- In the first half of 2025, the integrated information system for the “Building a Happy Workplace +” service will be launched to improve the competitiveness of the service by adding the possibility of real-time engagement

Management of the Advertisement Approval System (including Financial Products)

Hanwha Life has upgraded its management of the advertising approval system to align with the Act on the Protection of Financial Consumers, introduced in 2021. This enhanced system now efficiently handles the entire process, from the initial approval requests made by operational departments through to reviews, modifications, compliance officer approval, and Advertising Committee deliberation, ensuring compliance with the law. The Act enforces the highest level of regulation on the advertising of financial products. It aims to shield consumers from misleading and exaggerated advertisements, while ensuring that accurate product information is available to both the sales field and consumers, by requiring rigorous internal verification of advertisements.

Approval Process for Advertising (Including Financial Products)



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

Voice Phishing Prevention Notification

Hanwha Life regularly sends notifications about how to avoid falling victim to voice phishing to all customers biannually to increase awareness and combat the rising occurrence of voice phishing crimes. Additionally, we provide educational materials entitled “Voice Phishing Countermeasures for Safe Financial Practices” to executives, employees, and financial planners to help prevent financial fraud.

CASE STUDY :: 24/7 Voice Phishing Reporting Center

Hanwha Life is the first life insurance company to introduce a 24/7 hotline for reporting voice phishing actively protecting customers’ financial assets around the clock. Customers can report suspected scams at any time via the call center ARS (1588-6363), even outside of standard business hours (9 am-6 pm). Upon receiving a report, we promptly restrict activities such as insurance policy loans, credit loan services, and changes to customer information to prevent further losses.

Customer-Centered Management

Strategy

Expanding Customer Engagement

LIFEPLUS: A Brand that Delivers Happiness to Everyday Life

LIFEPLUS, a joint brand launched by Hanwha's financial affiliates, is dedicated to promoting customers' happiness through various brand initiatives. Focusing on the idea that people find happiness by consuming content related to their interests and interacting with others who share the same interests,

LIFEPLUS provides customers to #discover their interests, #meet like-minded people to share them with, and experience growth through meaningful #interactions.

"LIFE IS PLAY"

LIFEPLUS believes that people find happiness by enjoying and immersing themselves in what they love. "LIFE IS PLAY" is a slogan that captures LIFEPLUS's philosophy of happiness: "Do not overthink or put off happiness. Start your happiness right now by enjoying what you love."

LIFEPLUS TV

LIFEPLUS TV curates authentic media to help customers fully immerse themselves in their tastes and hobbies, enabling them to discover happiness in everyday life.



LIFEPLUS TV (YouTube Channel)



LIFEPLUS Weekly

LIFEPLUS TRIBES App Service

The LIFEPLUS TRIBES app connects people who share the same tastes and hobbies. It provides diverse experiential benefits and informational content to enable consumers to achieve happiness in their lives by immersing themselves in their tastes and hobbies.

LIFEPLUS Live

- Discovers and selects rising musicians to perform collaborative concerts with renowned international artists every other month
- Provides consumers a unique and immersive musical experience through live concerts

LIFEPLUS Gourmet Gathering

- Hosts offline gourmet gatherings every month where participants enjoy selected dishes with an advisory panel at five handpicked restaurants
- Through expert perspectives and knowledge, participants fully experience popular dishes and gain insights related to the themed dishes

LIFEPLUS Viewing Party

- Offline viewing parties are hosted, where fans gather to watch and passionately cheer for sports games or teams
- Increases interest and activates inflow of new users by publishing related content and conducting item drops

LIFEPLUS ART

- Provides opportunities for art lovers in Korea to discover renowned emerging global artists and experience their artworks
- This platform allows global emerging artists to introduce themselves to the Korean market, build a fandom, and engage with them



LIFEPLUS Live



LIFEPLUS Gourmet Gathering



LIFEPLUS Viewing Party



LIFEPLUS ART

Customer-Centered Management

Strategy

Expanding Customer Engagement

Providing Benefit Programs for Customers

Hanwha Life Signature Class

Hanwha Life operates various benefit programs where customers are invited to exclusive company spaces and take part in unique experiences.

- **Signature Class @ Seoul**
 - Hosted intimate lectures for customers at 63 Building by renowned speakers, including soccer coach Woong-jung Son, forensic scientist Seong Ho Yoo, and Professor Heewon Jung (twice a year)
 - Achieved an average customer satisfaction score of 9.6 out of 10
- **Signature Class @ Daejeon, Ulsan, and Busan**
 - Hosted experiential classes utilizing regional customer centers, aiming to enhance satisfaction of regional customers and improve contract conversion rates (eight times a year)
 - Achieved an average customer satisfaction score of 9.9 out of 10



Hanwha Life Signature Class

Hanwha Life Signature Family Day

To celebrate Family Month in May, Hanwha Life hosted an event for parent and child customers, where they could have happy experiences with family.

- Operated various events including a photo booth, MBTI family zone, and family bonding test zone
- Provided a talk show with Hanwha Life's models Eun-woo Cha and Ga-young Moon, a lecture by Mi-kyung Kim, a mini-concert by singer Ailee, and a dinner course meal
- Attended by approximately 900 customers and achieved a customer satisfaction rate of 99%



Hanwha Life Signature Family Day

Hanwha Life SNS

Hanwha Life actively engages with customers through various SNS channels including YouTube, Instagram, a blog, and Facebook.

Brand Content

- Providing customers useful information and practical benefits through sales-linked content, online/offline campaigns, and corporate PR events

Corporate Culture Content

- Strengthening brand image and activating communication with Millennials and Generation Z through content focusing on recruitment, organization, culture, and well-being

Financial Content

- Improving customers' financial literacy by delivering useful information related to insurance and finance in a simple and clear manner through various channels

Lifestyle Content

- Establishing ourselves as a companion in customers' everyday lives by sharing information closely related to their lives such as health and daily life

CASE STUDY :: Hanwha Life's YouTube Channel

Hanwha Life communicates with a wide range of age groups from Millennials and Generation Z to people in their 40s to 60s through our YouTube channel. The channel provides a broad range of information beyond insurance and finance, including corporate culture, recruitment, health, and up-to-date trends. In line with our cancer insurance products, the "Cookbook: Low-Sugar Recipes" series shared low-sugar recipes that are helpful for preventing cancer by reducing the consumption of sugar, which is a well-known contributor to cancer cell growth. Recently, the channel has delivered unique content expressing our new values—"Personal Life Stories" combining lives of historical people with health information focusing on cancer, the brain, and the heart and "63 Playlist" reflecting brand heritage and a trendy vibe. Hanwha Life will continue to strengthen communication with customers and contribute to creating sustainable value through tailored content for each generation.



Customer-Centered Management

Risk Management

System and Process Improvement to Strengthen Financial Consumer Protection

Internal Control System and Self-Inspection

Hanwha Life has implemented an internal control system dedicated to protecting financial consumers and conducts self-inspections biannually. The company consistently works to enhance its systems and initiatives, promoting a CCM culture and strengthening its commitment to effective implementation.

- Continuously improve consumer-related policies and processes
- Expanded consumer protection efforts, such as preventing mis-selling during the contract signing stage
- If issues arise during the insurance contracting process, consumers can provide feedback through call center and FPs
 - Address promptly to these issues in collaboration with GA sales subsidiaries and affiliated GAs
- Conduct on-site inspections to prevent unfair contracts and promote a sales culture focused on financial consumer protection
- Provide educational broadcasts on transparent sales for all our FPs and sales staff to help establish a culture of practicing transparent sales
- “Financial Customer Protection Practice Day” is hosted by the head of the organization every month to improve understanding of relevant laws and regulations

Financial Customer Protection Practice Day

- Share recent notable cases of complaints that were rejected through Hanwha Life’s internal review process and discuss their implications and the importance of practicing transparent sales
- Prevent mis-selling and strive to improve customary practices during the contract signing stage
- Provide education on consumer protection laws and regulations, and share updates

Transparent Sales Monitoring

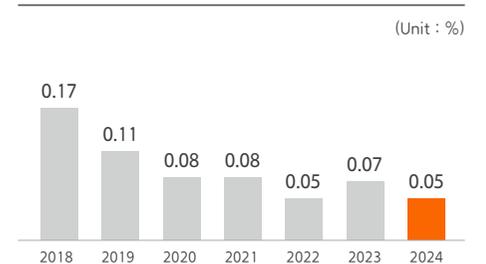
Hanwha Life conducts regular inspections of its GA sales subsidiaries’ practices to eliminate unethical sales behaviors and foster a culture of integrity. The company is dedicated to addressing any sales activities that infringe upon the rights of financial consumers.

- Distribute the “Code of Ethics for Sales” to all branches, including Hanwha Life Financial Services, to eradicate mis-selling
- Provide regular training sessions to raise awareness regarding compliance among sales teams
- Annual mystery shopping programs have been carried out since 2013 to evaluate adherence to the Code of Ethics for Sales and promote a culture of practicing transparent sales
 - Achieved a “Good” rating in the Financial Supervisory Service evaluation in 2023, and feedback was provided to branches to support continuous improvement in service quality
 - Regular on-site inspections are conducted to review practices such as handwritten applications and suitability tests for variable insurance. Additionally, interviews are held with branch managers, FPs, and office staff to identify factors that contribute to the occurrence of mis-selling cases detected during these inspections

Educational Broadcasting on Transparent Sales

2023	K-Transparent Sales: New Start Strategies for practicing transparent sales based on an analysis of recent internal/external complaints and mis-selling cases
2024	K-Transparent Sales: New Start Continued focus on strategies for practicing transparent sales, highlighting the analysis of mis-selling cases and best practice examples
2025	K-Transparent Sales: New Start Analysis of recent internal/external complaints and mis-selling cases and guidance on consumer protection practices

Mis-selling Rate¹⁾



1) The Financial Supervisory Service (FSS) discloses each insurance company’s rates of cooling-off cancellations, complaint-related cancellations, and nullifications from new contracts in the previous year. This objective metric helps assess the effectiveness of each insurance company’s efforts in practicing transparent sales

Customer-Centered Management

Risk Management

System and Process Improvement to Strengthen Financial Consumer Protection

Promoting a Transparent Sales Culture

To promote a transparent sales culture, significantly reduce the mis-selling rate, and minimize internal and external complaints, Hanwha Life has developed and circulated the “Transparent Sales Poster” throughout all our offices and GA subsidiaries. In 2025, we introduced a poster depicting a torn umbrella, headlined “What kind of umbrella will you sell?” This poster underscores the need for FPs to adhere to the six sales principles and disclose essential information to customers.



Insurance Fraud Prevention

To safeguard financial consumers, Hanwha Life operates an Insurance Fraud Reporting Center, conducts insurance fraud impact assessments, and responds to those cases to prevent and detect insurance fraud.

Response to insurance fraud	In recent years, insurance fraud has evolved, becoming more organized and sophisticated, often involving individuals who are unwittingly drawn into fraudulent schemes, thereby escalating the damages. To combat this issue, Hanwha Life has established an Insurance Fraud Reporting Center and implemented an anomaly detection system to both prevent and identify fraudulent activities.
Risk management	Hanwha Life conducts fraud risk assessments during the new product development stage and re-evaluate them during sales to analyze potential fraud risks. Additionally, we assess fraud risks when insurance contracts are established, and when accident insurance claims are filed and paid. To identify and analyze insurance fraud, we utilize an anomaly detection system that leverages big data sources, including insurance contracts and claims payment data. This system comprehensively analyzes various indicators, such as false or excessive claims, claims from high-risk hospitals, and fraud risk indices. Monitoring these indicators enables us to effectively identify and investigate potential fraud cases.
Insurance Fraud Reporting Center	Hanwha Life operates an Insurance Fraud Reporting Center that is dedicated to enhancing our fraud prevention efforts by promoting whistleblowing. We provide on-site training, distribute educational materials, initiate anti-fraud campaigns, and offer rewards to individuals who report and detect fraud.

Customer-Centered Management

Risk Management

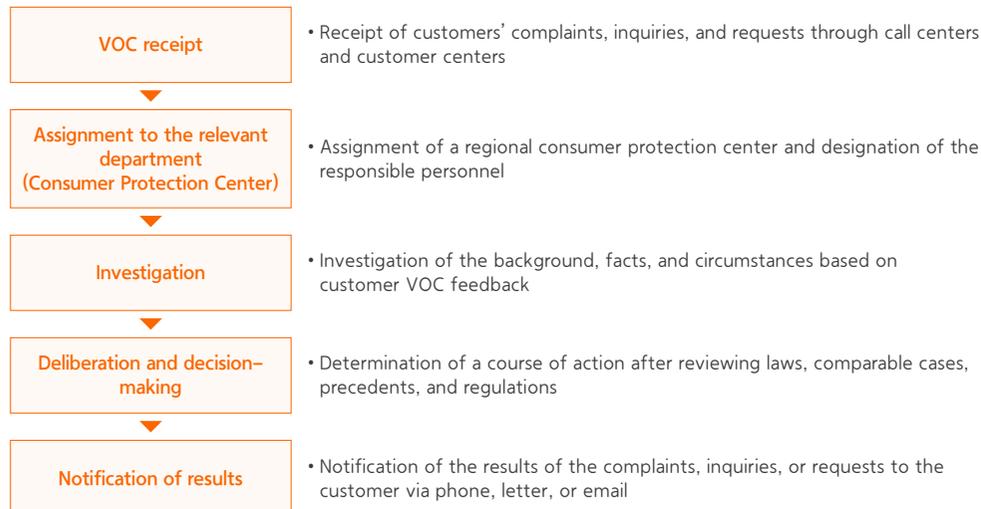
Listening to the Voice of the Customer (VOC)

Listening to the Voice of the Customer (VOC)

Hanwha Life operates a variety of VOC channels, which are accessible through several platforms. Customers can reach out via local customer centers, call centers, the consumer portal on the website, an electronic complaint submission section at the bottom of the website, and the feedback submission form found within the consumer protection portal of the Hanwha Life app.

- These channels facilitate easier receipt of customers' inconveniences or suggestions regarding their experiences with Hanwha Life's insurance products and services
- Customer feedback collected through these VOC channels is categorized into five types (compliments, inquiries, requests, complaints, and suggestions) and registered in "H-VOC," which is Hanwha Life's VOC management system
- Customer feedback is assigned to the relevant departments for prompt resolution
- VOC feedback is integrated into management activities as part of our ongoing efforts to improve customer satisfaction

VOC Process



Activities for Listening to and Reflecting Customer Feedback

Hanwha Life values customer feedback and utilizes it to tailor our products and services. Consequently, we concentrate on developing offerings that are directly informed by consumer insights.

- Hanwha Life conducts focus group interviews (FGIs) every year with customers to gather insights on consumer protection and identify areas for improvement, which we then incorporate into product planning and development processes
- In 2024, five departments conducted surveys on six themes
 - The Product Development Team surveyed consumer needs for new insurance products
 - The IT Operations Team conducted a survey to improve user convenience for FPs across each stage of insurance operations
 - The Direct Business Team surveyed consumer responses to new services on our app
 - The Insurance Business Unit Agile surveyed consumers' perceptions of cancer insurance services
 - The Insurance Service Team and Direct Business Team explored service development strategies for financially vulnerable groups across customer touchpoint channels

Monitoring Service Quality for Addressing Complaints

Hanwha Life monitors service quality for addressing complaints immediately after complaint resolution.

- This monitoring process evaluates the service satisfaction level at regional consumer protection centers by assessing factors such as politeness, friendliness, customer care, and feedback on the handling of VOC cases
- We provide monthly feedback to consumer protection personnel to facilitate systematic improvements
- In 2024, 7,138 customers participated in the monitoring, and 82.6% expressed satisfaction with the service quality of complaint handling

Customer-Centered Management

Metrics and Targets

Customer Satisfaction Achievements

Call center “Digital Visual ARS Service”

Hanwha Life operates the “Digital Visual ARS Service,” an enhancement to our call center’s automated response system (ARS). This upgrade is designed to enhance customer service accessibility and support remote operations. Looking ahead, we aim to continue expanding our AI-based digital services to further enhance convenience for our customers.

- The new system enables customers to contact our call centers directly from their smartphones without needing to register beforehand. They are guided by voice prompts and a visual interface, allowing them to tap their screen to access services immediately. This feature makes task completion more convenient and efficient
- New features include “My Contract,” “Self-Issuing Certificates,” and “New Contract Monitoring Service,” as well as new authentication methods like mobile and ID verification, simplifying processes for our customers

Customer Centers

Hanwha Life’s customer centers provide high-quality consultation services across a range of fields. To enhance customer convenience, we offer special services like the “Love Sharing Assistance Desk” and “Visit Reservation Service,” which specifically target financially vulnerable groups. Thanks to these initiatives, our customer centers reached a significant achievement by ranking first in the KSQI customer center category for the 15th consecutive year in 2024.

- **Love Sharing Assistance Desk**
 - This dedicated service is designed for financially vulnerable groups, including individuals with disabilities, the elderly, and pregnant women. It offers prompt financial consultations to improve convenience
- **Visit Reservation Service**
 - This service enables customers to pre-schedule their visits, allowing them to select specific dates and times in advance, thereby minimizing waiting times
- **Tablet Monitor Chatting Service**
 - This service allows customers with communication difficulties (e.g., hearing impairments) to type messages on a tablet monitor to clearly convey their intentions to a service agent
 - It enhances customer satisfaction by preventing miscommunication and protecting personal information

Customer Satisfaction Achievements

Hanwha Life’s ongoing commitment to consumer-centered management has earned the company recognition and certification as an outstanding entity in various sectors.

- Hanwha Life received CCM excellence certification 9 consecutive times, awarded by the Korea Fair Trade Commission and evaluated by the Korea Consumer Agency
 - This certification assesses the establishment of a CCM system and the implementation of continuous improvement activities every two years. With the revised Framework Act on Consumers (effective February 13, 2024), the certification validity period will extend from two years to three years, starting on January 1, 2025
 - After first receiving certification in 2007, our 9th consecutive CCM excellence certification in 2023 earned us a place in the “Hall of Fame,” demonstrating our company-wide commitment to CCM and continuous improvement
- Hanwha Life was selected as an excellent company in the KCPI survey
- Hanwha Life has maintained second place in the NCSI among surveyed companies since 2013
- In 2025, Hanwha Life was recognized for its continuous efforts to improve service quality. According to the Korean Service Quality Index (KSQI) organized by the Korea Management Association Consulting (KMAC), Hanwha Life was selected as an Outstanding Call Center for 17 consecutive years, and ranked 1st place in the life insurance industry for 14 consecutive years. It was also selected as a Platinum Call Center for 7 consecutive years, named a Customer Satisfaction Call Center and ranked 1st for 4 consecutive years, and Hanwha Life’s customer centers ranked 1st in the industry for 15 consecutive years

Social Contribution

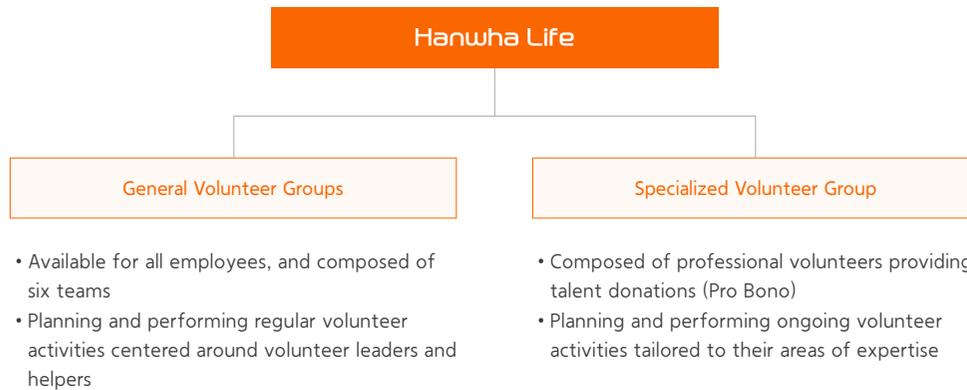
Governance

Social Contribution Dedicated Organization

To fulfill its corporate social responsibility, Hanwha Life has established a dedicated Corporate Social Responsibility Strategy Team (CSR Strategy Team) consisting of experts in social contribution. This team is responsible for planning, executing, and managing a variety of social contribution programs and activities. Through these efforts, we aim to create social value, promote collaboration with local communities, non-profit organizations, and various stakeholders, and lead the way in building a sustainable society.

The CSR Strategy Team operates a volunteer group made up of employees, facilitating their involvement in volunteer activities. Through this initiative, we actively address community issues and promote a culture of sharing.

Employee Volunteer Groups



Strategy

Social Contribution Strategies

Hanwha Life fosters opportunities for change and challenge, serving as an ally and partner for a better life. We work toward a better future by nurturing talent, sharing opportunities and experiences for a healthy and prosperous life, and connecting and disseminating of values.

MISSION

Better Lives, Together

VISION

Community builder, Enhancing a better tomorrow.

CORE VALUE

Grow
Talent Cultivation**Care**
Daily Steps Toward Health**Connect**
Connecting Values

WHAT TO (Purpose)

We accompany you in the process of transforming dreams into reality through talent development

We share opportunities and experiences for a healthy and prosperous life

We work toward a better world by fostering connections based on our values

HOW TO (Business Strategy)

Building Platforms and Infrastructure for Talent Development

- DREAMPLUS
- Financial and economic education
- Global talent cultivation

A Focus on Physical and Mental Health for a Healthy Daily Life

- Mom's care campaign
- Youth care support
- Social contributions to culture and art
- Global social contributions

Social Campaigns and Funding for Everyone Connected

- Eco-friendly campaigns
- Employee volunteer group
- Digital communities

Social Contribution

Strategy

Talent Development

Hanwha Life Financial and Economic Education

Hanwha Life offers economic education to children, youth, and military personnel, helping them develop into informed financial consumers. This program features real-life, case-based content on economics, created through a collaboration between Hanwha Life and specialized institutions.

- Offers financial education to children and youth
- Offers financial education programs for military personnel
 - Prevents financial accidents and scams and improves financial literacy among military personnel

Youth Dream Mentoring: Together We Dream

Hanwha Life's Youth Dream Mentoring program partners with students from prestigious international universities to offer Korean youth a global perspective and experience related to their dreams and career paths. Beyond traditional lectures, the program features storytelling-based mentoring that encompasses an acapella concert on dreams, creating dream cards, and Q&A games with mentors.

- Offers opportunities for youth (middle and high school students) to perform acapella performances that share inspiring stories about the dreams and career paths of global university students
- Conducts group Q&A sessions with global university students
- Conducts career mentoring sessions where the youth can directly and indirectly experience and learn about different dreams and career paths

Youth Suicide Prevention Campaign

Hanwha Life conducts the Youth Suicide Prevention Campaign to raise national awareness about the seriousness of youth suicide in South Korea. We spread messages about the sanctity of life and suicide prevention through online and offline campaigns and our official SNS channels. We strive to strengthen suicide prevention education and awareness of suicide warning signs and create healthy school culture for adolescents.

- Together GO-WALK
 - A cheering 7.9 km walk to raise public awareness
- Together CHEER-UP
 - Visits to elementary, middle, and high schools to promote suicide prevention and spread supportive messages



Hanwha Life Financial and Economic Education



Youth Dream Mentoring: Together We Dream



Youth Suicide Prevention Campaign

Social Contribution

Strategy

Daily Steps Toward Health

Mom's Care Campaign

To promote healthy growth of the future generation, Hanwha Life operates a psychological development support program for emotional healing of underserved children receiving care. We offer an integrated program involving language, psychological, and social development, in order to enhance mental care for children and childcare workers' capabilities. We are committed to improving the fundamental foster care environment for vulnerable children.

- Supports 777 children (cumulative from 2020 to 2024) in 124 child protective care facilities nationwide

Goals of Emotional Healing for Children in Protective Care

Category	Year(s)	Detailed Objectives
Gradual Improvement of Emotional and Developmental Care Programs for Children in Protective Care	2014 – 2018	Employee volunteer program for mental care of children in protective care
	2019	CSR public service campaign part 1: "Hug Toy"
	2020 – 2024	Integrated treatment for developmental disorders in children in protective care and training for childcare workers
	2021 – 2022	CSR public service campaign part 2: "RE SOUND A.I."
	2023 – 2024	Launching a specialized parenting counseling and information-sharing platform for child welfare workers and caregivers
	2025	Expanding age eligibility to ensure treatment safety



Mom's Care Play Therapy Sessions

Expanding Employee Engagement in Global Social Contributions

Hanwha Life employees engage in a variety of social contribution activities abroad, addressing a range of social issues and aiding in community development.

Vietnam Branch	Indonesia Branch	Sino-Korea Life Insurance
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- Scholarship programs for middle and high school students
- Support initiatives for the underprivileged in local communities
- Typhoon recovery and financial assistance

- Support initiatives for the underprivileged
- Volunteer work for low-income people

- Elderly care services
- Support for drawing contests for children with autism



Social Contribution

Strategy

Daily Steps Toward Health

Nurturing Talent in Finance and ICT in Vietnam

Hanwha Life is implementing a phased program to develop talent in Vietnam’s finance and ICT sectors. Additionally, the company supports training programs for winners of the Vietnam Student Olympiad in Informatics and outstanding students in fintech education by inviting them to Korea.

- Vietnam Student Olympiad in Informatics
 - Hosted an event led by the government to discover and nurture outstanding talents in the field of informatics
 - Hanwha Life was the first Korean company to sponsor the event
 - The event involved approximately 3,000 specialized and general high school and middle school students from 45 cities across Vietnam who participated in the preliminary rounds
- Fintech education and infrastructure establishment
 - Launched a fintech major at a University in Vietnam and a Fintech Hub as a research space for undergraduate and graduate students
 - Hosted the 1st “Digital Economy and Fintech Innovation” conference
- ICT and Finance Career Exploration Campus Tour
 - Provides opportunities for middle and high school students in Vietnam to explore career paths
 - Introduces the finance industry and its integration with ICT and provides opportunities to explore career paths to around 5,000 middle and high school students and community members residing in rural and agricultural areas

CASE STUDY :: Establishment of a Fintech Hub at the Korea–Vietnam University of Information and Communication Technology

In September 2024, Hanwha Life launched a fintech major and related courses at the Korea–Vietnam University of Information and Communication Technology under the University of Da Nang in Vietnam. We also opened the Fintech Hub to support relevant research for undergraduate and graduate students. With approximately 150 fintech professionals graduating every year, Hanwha Life contributes to fostering essential professionals for the finance industry and strengthening the digital finance industry in Vietnam, where the digital economy accounts for a growing share.



Promoting Children’s and Women’s Mental Health in Indonesia

Hanwha Life has been engaged in mid-to long-term social contribution activities designed to promote mental health and establish a psychosocial safety net for children and women in Indonesia.

- Completed two “Outreach Family Centers” in February 2025
 - The center expands accessibility to online and offline counseling services across Jakarta
 - Around 1,200 residents can use the services every month



Sisterhood Activities with Special Education Schools in China

Sino–Korea Life Insurance has been implementing ESG management through a variety of cultural and artistic projects aimed at supporting children with autism.

- Holding annual art exhibitions in collaboration with the Hangzhou Education Bureau and special schools in Zhejiang Province
- Conducting art therapy programs to promote healthy growth in low-income students
- Utilizing artworks from exhibitions to produce and distribute calendars for the Chinese branch



Plan to Expand Infrastructure for Protecting Children’s and Women’s Rights

Year(s)	Detailed Objectives
2017 – 2021	<ul style="list-style-type: none"> • Completed and operated four eco-friendly child complex spaces in downtown Jakarta • Supported healthy development environments for children and adolescents through physical education and art classes
2022	<ul style="list-style-type: none"> • Completed and opened the first Digital Family Center • Conducted data management, counseling, and education for children, women, and families
2023	<ul style="list-style-type: none"> • Completed and opened the second Digital Family Center
2024	<ul style="list-style-type: none"> • Carried out training to enhance the professional capabilities of counselors at 15 counseling platforms to lay the foundation for social safety nets for children and women • Conducted violence prevention campaigns for children and women in vulnerable areas
2025	<ul style="list-style-type: none"> • Completed and opened two “Outreach Family Centers” enhancing accessibility for suburban residents

Social Contribution

CASE STUDY :: Mom's Care Campaign

Mom's Care campaign is a psychological and emotional support program for infants and toddlers up to 36 months old. From 2020 to 2024, the program has supported healthy development in children in care and improved the emotional well-being of facility staff (childcare workers).

Overview of Five-Year Support

2020 - 2024

 <p>Supported Facilities (EA)</p> <p>124</p>	 <p>Supported Children (persons)</p> <p>777</p>
 <p>Participating Therapists (persons)</p> <p>132</p>	 <p>Individual Therapy for Children (Hours)</p> <p>22,715</p>
 <p>One-on-One Mentoring for Childcare Workers (hours)</p> <p>4,567</p>	 <p>Estimated Expense (KRW million)</p> <p>1,326</p>

IMPACT 1

Healthy Development of Children (Developmental Improvement) K-CDI

Overall Development



 "My child used to play alone most of the time. But, after joining the program, they now actively engage and interact with other children."

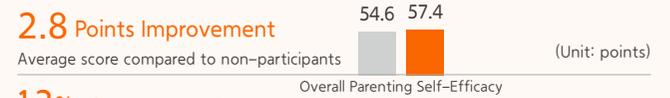
 "I can visibly see my child's progress through fine motor and language therapy. They used to struggle even to hold a pencil due to weak hand strength, but now they are trying to write their own name."

Social Skills	Improved by 19.5%p (control group 40% vs. experimental group 59.5%)
Self-Help Skills	Improved by 11.4%p (control group 60% vs. experimental group 71.4%)
Gross Motor Skills	Improved by 32.6%p (control group 40% vs. experimental group 72.6%)
Fine Motor Skills	Improved by 36.2%p (control group 40% vs. experimental group 76.2%)
Expressive Language	Improved by 59.5%p (control group 0% vs. experimental group 59.5%)
Receptive Language	Improved by 45.5%p (control group 20% vs. experimental group 65.5%)
Literacy (letters)	Improved by 8.9%p (control group 60% vs. experimental group 68.9%)
Numeracy (numbers)	Improved by 20.7%p (control group 40% vs. experimental group 60.7%)

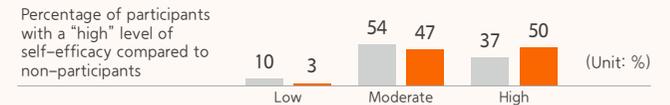
IMPACT 2

Improvement in the psychological and emotional health of facility staff (childcare workers) PCT K-PSI

Parenting Self-Efficacy



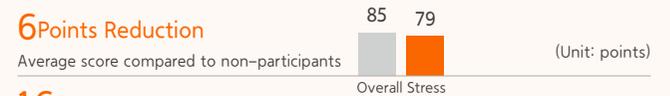
13%p Improvement



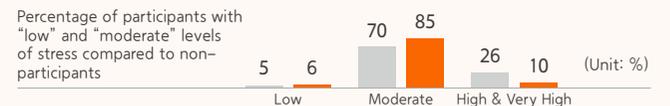
Competence	Improved by 1 point and 16%p (control group 39% vs. experimental group 55%)
Anxiety	Improved by 2 points and 19%p (control group 44% vs. experimental group 63%)

* For anxiety, the percentage is based on a "low" level.

Parenting Stress



16%p Improvement



Parental Distress	Improved by 2 points and 3%p (control group 93% vs. experimental group 96%)
Child Difficulty	Improved by 1 point and 3%p (control group 72% vs. experimental group 75%)
Interaction	Improved by 2 points and 19%p (control group 60% vs. experimental group 79%)

Social Contribution

Strategy

Daily Steps Toward Health

Youth Care Campaign “WE CARE”

Hanwha Life supports underserved young adults, including young adults preparing for self-reliance, young cancer survivors, and young carers, who face economic and emotional difficulties due to the prolonged economic recession and social polarization. To support their growth into healthy members of society, we are developing and providing savings insurance products and collaborating with experts to create a network system for self-reliance and social reintegration.

WE CARE Young Adults Preparing for Self-Reliance

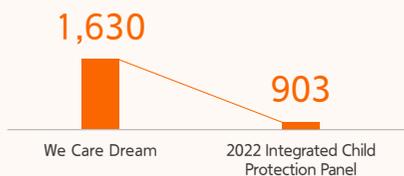
Hanwha Life provides funds for important congratulatory and condolence events, such as birthdays, marriages, and funerals, for young adults preparing to become self-reliant. The WE CARE Young Adults Membership service establishes a mutual support network based on community activities. In addition, we provide one-on-one financial mentoring to improve financial accessibility.

1) Sixty-five young adults have signed a 3-year savings insurance contract (cumulative from 2021 to 2024), and 50 joined the WE CARE Young Adults Membership

2) A three-year impact assessment showed that young adults preparing for self-reliance who joined the program were 1.8 times more likely to develop asset-building habits and had higher life satisfaction and future stability compared to those who did not

Comparison of Total Savings

(Unit: 10,000 KRW)



Total savings with We Care Dream is approximately 1.8 times higher than other youth preparing for independence.

WE CARE Young Cancer Survivors

We support young cancer survivors in their 20s and 30s who are struggling with psychological distress as young cancer patients and fear of recurrence, to help them return to a normal life and social-reintegration. We provide community activities that help young cancer survivors overcome isolation and establish a support network in collaboration with medical professionals. We are committed to having a positive impact on more young cancer survivors by sharing these initiatives.

Social Impact on Young Cancer Survivors

By offering young cancer survivors opportunities that encourage autonomy and initiative, we helped improve their quality of life and provided them a sense of belonging and emotional support. Young cancer survivors who joined this initiative gained confidence and increased motivation for social reintegration. The initiative had a significant positive impact on both cancer treatment and prognosis and contributed to improving public perceptions of cancer survivors.

Motivation to social reintegration

(Unit: a 5-point scale)



WE CARE Young Carers¹⁾

We provide financial support and strengthen a caring network of around 50 welfare facilities nationwide to support the daily lives of young carers and contribute to their future. Additionally, we provide online and offline channels where young carers and mentor groups can access and share information and communities where young carers share emotional support.

1) Young carers refer to youth and young adults aged 9 to 34 who care for family members with mental and physical illnesses

WE CARE Mid-to-Long-Term Roadmap

Year	Goals
2026	Foundation: Development of specialized services for youth by issue: financial services, caregiving, and cancer care
2027	Enhancement: Expansion of youth and stakeholder networks: accumulation of needs-based data
2028	Expansion: Establishment of the WE CARE financial system to support the development of inclusive financial products and promote social solidarity

CASE STUDY :: Support Campaign for Young Carers

Hanwha Life conducted a campaign that cheered on young carers and solicited donations via digital platforms (Website and App). Over 10,000 customers and 169 employees raised KRW 10 million. Hanwha Life added an additional KRW 10 million and donated a total of KRW 20 million. The fund will be used to provide daily life services and support community activities to help young carers dream of a better future.



Social Contribution

Strategy

Daily Steps Toward Health

Cultural and Artistic Social Contributions

Hanwha Life has played a significant role in advancing domestic culture and arts through its sponsorship and hosting of various cultural and artistic projects and events. Our efforts have been recognized with numerous awards, including the Creativity Award at the 2007 Korea Mecenat Awards, the Grand Prize (Presidential Commendation) in 2011, and the Cultural Contribution Award (Minister's Award) in 2019. Since 2017, Hanwha Life has been certified as an excellent institution for culture and arts sponsorship, a distinction we proudly uphold.

Hanwha Classic

Since 2013, Hanwha Life has hosted the Hanwha Classic, an annual premier event that invites performers of traditional Baroque music from around the world, providing audiences with the opportunity to enjoy high-quality classical performances.

Hanwha Life Concert

Since its inception in 2004, the Hanwha Life Concert has been held annually. This cultural performance blends artistic excellence with popular appeal, evolving into a platform that allows audiences of all ages to enjoy and connect through the performances.



Hanwha Life Concert

11 AM Concert

The 11 AM Concert, a collaborative initiative between Hanwha Life and the Seoul Arts Center, stands as Korea's inaugural matinee concert. Its goal is to make classical music accessible and enjoyable for all audiences by presenting performances in an engaging and easy-to-understand format.



11 AM Concert



Seoul International Fireworks Festival with Hanwha

Hanwha Life Arts Plus

Launched in 2016, the Hanwha Life Arts Plus program is a cultural and artistic healing initiative designed to enhance the mental health of emotional laborers. Starting in 2024, the program will broaden its reach to include employees at childcare facilities and other welfare institutions nationwide. Professional art instructors will be deployed to national welfare facilities, counseling centers, and call centers to provide a range of tailored classes, including aromatherapy, color therapy, calligraphy, horticultural therapy, and various crafts such as leather, candle, and total crafts. This expansion is anticipated to yield several significant outcomes.

- Reduces stress for emotional laborers participating in the program
- Improves behavior and service performance within their organizations
- Strengthens the capabilities of art groups and instructors and creates job opportunities
- Revitalizes the cultural and arts sector



Hanwha Life Arts plus Aroma Therapy

Seoul International Fireworks Festival with Hanwha

Since 2000, the Hanwha Group has consistently hosted the Hanwha Seoul International Fireworks Festival, a key social contribution activity. With the slogan "Igniting Hope Through Fireworks," the festival has emerged as a premier cultural event in Korea, captivating and inspiring over a million citizens each year. Moreover, our dedicated team of employee volunteers significantly contributes to the festival's organization and the maintenance of the cleanliness of the surrounding area, thereby reinforcing its significance as a public interest event.

Hanwha Life e-Sports

Hanwha Life operates the professional gaming team "Hanwha Life e-Sports," which competes in the popular online game "League of Legends." This initiative not only enhances communication with Millennials and Generation Z but also contributes to the advancement of e-sports, significantly boosting the vitality of this rapidly expanding industry. In 2024, the team won its first-ever LCK Summer Championship and received the "e-Sports Development Award" at the Korea Game Awards.

1) This certification system, established by the Ministry of Culture, Sports and Tourism in 2014, aims to promote arts sponsorship by evaluating and certifying corporations and organizations that provide exemplary support for cultural and arts sponsorship

Social Contribution

Strategy

Connecting Values

Employee Volunteer Groups

Since its inception in 2004, the Hanwha Life employee volunteer groups have evolved beyond one-time donations and events, engaging employees in ongoing volunteer activities that provide direct assistance to their neighbors. Restructured in the post-COVID-19 era, the Hanwha Life volunteer groups now collaborate with various social sectors to tackle a wide range of social issues, conducting activities that are both value-driven and professional to contribute to the community.

In 2024, a total of 2,128 employees contributed to 6,891 hours and provided tailored programs and supplies to various beneficiary organizations, such as those supporting children, single mothers, and the elderly. We also host an annual event to share the values and directions of our social contributions with beneficiary organizations, partner institutions, and the local communities.

Performance of Hanwha Life Volunteer Activities in 2024

Basic Volunteer Activities	950 participants (3,800 hours)	<ul style="list-style-type: none"> ▶ Conducting volunteer activities that connect social value with business <ul style="list-style-type: none"> • Environment: Ecological protection, upcycling of discarded toys and eco bags, and creation of environmental education tools • Health: Vegan baking and handwritten letters for anonymous counseling
Pro Bono Professional Volunteer Activities	160 participants (640 hours)	<ul style="list-style-type: none"> ▶ Developing professional volunteer groups and conducting talent donations (Pro Bono) <ul style="list-style-type: none"> • Running: Providing physical and emotional development for children in local communities • Voice acting: Producing audiobooks delivering empathy and comfort • Sewing designers: Creating items utilizing recycled fabrics to donate to underprivileged children • Calligraphy: Creating and donating daily living items for vulnerable neighbors
Planned Volunteer Activities	1,018 participants (2,451 hours)	<ul style="list-style-type: none"> ▶ Conducting company-wide campaigns for a sustainable planet and community <ul style="list-style-type: none"> • REVIBE: Donating unused items (by employees and through a public engagement campaign) • Festa: An annual performance sharing event, volunteer experiences, and item donations • Beachcombing: Beach cleanup activities • Life respect campaign: 7.2 km walking challenge and sharing messages of encouragement



Broken Toys Upcycling for Resource Circulation "Discarded Toys Upcycling"



Beach Cleanup Volunteering "Beachcombing"



"Voice Acting Volunteer Group" Delivering Empathy and Comfort

Sarangmoa Fund

The Sarangmoa Fund is an employee volunteer fund established through voluntary donations from employees, supplemented by a 1:1 matching grant from Hanwha Life. It supports a range of social contribution activities encompassing community service, public interest initiatives, cultural events, arts, and sports. As of 2024, the fund has amassed over KRW 13.6 billion, which is allocated to welfare projects of affiliated and other social contribution organizations.

Sarangmoa Fund Details (2024)

Cumulative Amount Raised by the End of 2024

KRW 13.65 billion



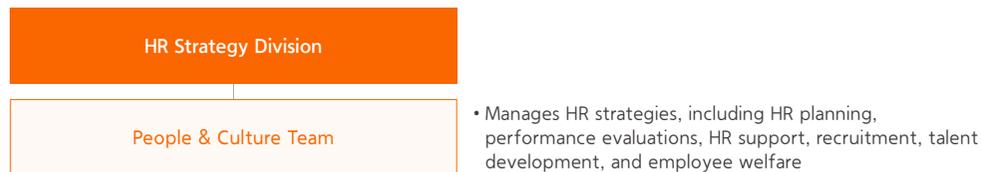
Human Resources Management

Governance

Human Resources Management Organization

The People & Culture Team at Hanwha Life is dedicated to acquiring top talent and implementing employee training programs. Furthermore, the team works to boost job satisfaction for both the company and its employees by managing various welfare programs and enhancing the work environment. We are creating an environment where the company and its employees can grow together through a fairer evaluation system and a more flexible organizational culture.

Human Resources Management Organizational Structure



Operation of the Labor-Management Council

Hanwha Life operates the Labor-Management Council, which consists of an equal number (4 each) of employees and company representatives. The Council discusses and communicates major employee-related issues and working conditions on a regular basis and as necessary.

2024 Labor-Management Council Meetings

Date	Details
1st quarter (March)	Discuss the election of employee representatives
2nd quarter (June)	Discuss the election of employee representatives and the Labor-Management Council regulations
3rd quarter (July)	Discuss the election of employee representatives
4th quarter (December)	Discuss the Labor-Management Task Force

Setting Safety and Health Goals and Establishing a Management System

Hanwha Life actively promotes safety management activities aimed at “preventing serious industrial and civil accidents,” “preventing occupational diseases,” and “preventing casualties in emergencies.” These goals are approved by the Board of Directors and disclosed internally and externally every year. We prioritize these goals to set priority tasks and assign weights. Additionally, we hired safety and health professionals on the Safety Management Team to systematically implement measures to prevent major accidents.

Operation of the Industrial Safety and Health Committee

Since 2016, Hanwha Life has operated an Industrial Safety and Health Committee, which includes four employee representatives and four employer representatives. This committee convenes regular quarterly meetings and holds additional meetings as necessary to address issues concerning employees’ safety and health.

Safety and Health Management Policy

Hanwha Life prioritizes the safety and health of our employees, partners, and visiting customers above all else in our management activities. We have established a safety and health management policy to ensure active compliance with all relevant laws and regulations, and we are committed to diligently upholding this policy.

In accordance with the Occupational Safety and Health Act, we have established safety and health management regulations that apply not only to employees working at our business sites but also to subcontractors and individual workers within our control or management scope.

Hanwha Life Safety and Health Management Policy

- Hanwha Life actively complies with safety and health-related laws and regulations.
- Through risk assessments involving all employees, Hanwha Life actively identifies and mitigates harmful and hazardous factors.
- All employees must diligently fulfill their responsibilities and obligations regarding safety and health activities.
- Hanwha Life actively supports and manages safety and health activities to foster collaboration with our partners.

Human Resources Management

Governance

Human Rights Policy

Hanwha Life adheres to the fundamental conventions and global guidelines set by international organizations for protecting the human rights of various stakeholders, including employees, subsidiaries, customers, and shareholders. We have established and declared a human rights management policy to enable effective practice among our employees and stakeholders. Additionally, we conduct annual human rights impact assessments to identify and manage potential risks to stakeholders. We also address human rights-related grievances from employees and stakeholders through both internal and external channels. Through these efforts, we continuously strengthen our human rights policy with all our stakeholders, including employees, customers, shareholders, investors, partners, and local communities.

Labor Practices

Hanwha Life complies with the Labor Standards Act and ensures that employees do not exceed the legal maximum working hours of 52 hours per week. We monitor our employees' working hours using the PC-Off system and require managerial approval for overtime to prevent excessive work. All employees are entitled to paid annual leave in accordance with the law, and we ensure the use of leaves by designating a specific period to encourage vacations. In addition, we do not discriminate based on gender in working conditions and provide equal remuneration.

Human Rights Management Policy

Human Rights for Employees

- Does not engage in unfair discrimination based on gender, age, disability, religion, race, place of birth, or political views
- Provides opportunities for self-development and education based on ability and qualifications, and fairly evaluates and rewards performance
- Guarantees freedom of association and the right to collective bargaining and fosters a culture of collaboration based on trust with labor unions
- Provides a safe and pleasant working environment to promote employee health

Human Rights for FPs, Subsidiaries, Suppliers, and Partners

- Respects partners as equals, instead of viewing them from a position of superiority
- Conducts transparent and fair transactions with partners and suppliers and actively supports the spread of human rights management
- Does not permit any form of forced labor, including human trafficking and physical and mental coercion, or child labor and takes preventive measures against such practices

Human Rights for Customers

- Responds quickly and effectively to customer needs and strives to improve customer satisfaction
- Continuously improves technical and physical measures to protect customer information collected in the course of business
- Does not engage in discrimination in financial services based on gender, race, religion, or political orientation
- Respects customer needs and expectations by developing products and services that meet those needs in an ethical and appropriate manner

Human Rights for Shareholders and Investors

- Ensures the accuracy and reliability of accounting and guarantees shareholder rights through transparent information disclosure
- Provides necessary information to shareholders and investors fairly and promptly according to relevant laws and internal regulations
- Respects the legitimate demands and proposals of shareholders and investors, maintaining mutual trust

Human Rights for Local Communities

- Practices inclusive finance within the community and strives to improve financial accessibility for vulnerable groups
- Prevents transactions involving pseudonymous or anonymous accounts, and illegal money laundering transactions, supporting a well-functioning and transparent society
- Considers environmental and social issues in the community, complies with domestic and international environmental regulations, and discloses environmental information internally and externally
- Ensures that the rights of local communities around the headquarters and domestic and international offices are not infringed, and actively participates in social contribution activities as a member of the community

Human Resources Management

Strategy

HR Strategy

To achieve our goal of becoming a top-tier company, Hanwha Life is implementing HR strategies that focus on performance orientation and talent orientation. These strategies are crafted to develop and execute key initiatives that will position us as leaders in the rapidly changing financial market. We strategically secure talent by forecasting workforce demand based on a systematic workforce management plan.

Hanwha Life HR Strategy Framework

Employee Experience	<ul style="list-style-type: none"> • Fosters an organizational culture that enhances employee engagement and job satisfaction throughout the entire career development journey • Creates a work environment that supports efficient task execution while respecting autonomy and diversity
Talent Management	<ul style="list-style-type: none"> • Enhances branding for domestic and international recruitment to timely acquire high-performing and specialized domestic talent • Establishes a performance-based HR strategy that encompasses the entire talent management cycle, from recruitment and development to retention and evaluation
Global HR	<ul style="list-style-type: none"> • Improves global internship programs to preemptively recruit future financial talent and establish a global open talent network • Strengthens global competitiveness by improving the management of international talent
Digital HR	<ul style="list-style-type: none"> • Enhances HR solutions to improve employee efficiency and productivity and maximize performance • Improves the usability of digital HR functions to enhance employee convenience

Talent Recruitment

Hanwha Life conducts open recruitment, concentrating on job skills and competencies, and operates various recruitment programs, including employment-linked internships, to attract talented and capable individuals. We prohibit discrimination based on educational background, gender, and other characteristics, and strengthen a fair and transparent hiring culture. We are also committed to operating an innovative recruitment process. Detailed job descriptions and the required skills are transparently disclosed in job postings, and we have abolished unnecessary personality and aptitude tests to allow applicants to focus on developing job skills relevant to their areas of interest.

On-Site HR Recruitment Briefings

Hanwha Life is committed to being an applicant-friendly company. To achieve this, we conduct in-person visits to various universities. During these visits, we host recruitment briefings and provide on-site consultations. We offer students and graduates valuable information and experiential opportunities related to the recruitment process. These include company and job introductions, and Q&A sessions.

New Employee Onboarding and Retention Programs

Hanwha Life operates onboarding and retention programs to systematically support new employees as they acclimate to the organization. We provide welcome kits and offer OJT by HR and business departments to facilitate a quick and smooth transition into the workplace. Additionally, we conduct onboarding sessions to provide opportunities for new employees to gain a comprehensive understanding of the company.

Diversity of employees¹⁾ by expanding the employment of persons with disabilities

Hanwha Life has actively recruited individuals with disabilities to enhance job opportunities and support their economic independence. Consequently, we have reached a significant milestone by exceeding the mandatory employment rate of 3.1% for individuals with disabilities in 2023, becoming the first company in the domestic life and non-life insurance industry to do so. In April 2023, in line with these initiatives, we signed a "Memorandum of Understanding (MOU) to Promote the Employment of Persons with Disabilities to Realize Corporate Social Values and Practice ESG Management" with the Korea Employment Agency for Persons with Disabilities. In line with this memorandum, we have continued to recruit individuals with disabilities and received the "True Company" award from the Minister of Employment and Labor in November 2024. We are committed to fostering a progressive corporate culture that values and promotes employee diversity to practice sustainable management.

1) Targeting a 20% improvement in the DEI index by 2030 (baseline: 100 in 2020)

Human Resources Management

Strategy

Employee Training System

Hanwha Life operates customized training programs that provide a structured learning system tailored to job roles and levels, and actively support employees' self-directed competency development through self-development support schemes, thereby enhancing their professional capabilities. In addition to traditional programs such as job- and level-specific training and foreign language courses, we also offer opportunities to participate in training programs from various specialized educational institutions. These include access to a wide range of domestic and international content and subscription-based learning services, reflecting the latest trends and employee needs, and are available to all employees, including contract and non-regular workers.

Self-Development Support System

Category	Details of Support
Professional Certification Support	<ul style="list-style-type: none"> Professional certifications to enhance job expertise Support for costs and exam fees to obtain certifications, and congratulatory bonuses
External Seminars	<ul style="list-style-type: none"> External seminars, forums, and education to improve job competencies Support for attending external training related to job and digital skills development
Foreign Language Learning	<ul style="list-style-type: none"> Support for education costs and Oral Proficiency Interview-Computer (OPIC) and Oral Proficiency Interview (OPI) exam fees to improve language skills Differential support based on the level of language proficiency achieved
Subscription to Global Content	<ul style="list-style-type: none"> Support for acquiring the latest global trends and information, and improving reading comprehension Subscriptions to global content such as international economic journals
Subscription to External Learning Services	<ul style="list-style-type: none"> Subscriptions to external learning and contents, enabling employees to learn about the latest trends
Internal Content	<ul style="list-style-type: none"> Improvements in job competency utilizing in-house libraries, LIFEPLUS ACADEMY, and e-learning
Graduate School Support	<ul style="list-style-type: none"> Enhancement of job expertise and competency by providing self-development opportunities for outstanding talent

Operation of Global, Job, and Leadership Development Programs

Hanwha Life offers education programs designed to enhance the global perspective, leadership, and job competencies of our employees. These programs aim to cultivate globally-minded professionals equipped with specialized knowledge.

Global Competency Development Programs

Program	Content
In-house Language Courses	<p>Purpose: Improve language proficiency and business communication skills of talented employees in a short period</p> <ul style="list-style-type: none"> English and second foreign languages (e.g., Vietnamese and Indonesian) <p>Target: Global talents and expatriate candidates</p> <p>Details: Business English Class, English and second foreign Language OPIC Preparation Class, and Preparation Class (native speaker conversation)</p>
Expatriate Candidate Course	<p>Purpose: Securing globally competent talent capable of immediately carrying out overseas operations</p> <p>Target: Expatriate candidates</p> <p>Details: Cross-cultural communication workshop and short-term dispatch to local subsidiaries</p>

Leadership Competency Development Programs

Hanwha Life's employees can all participate in leadership development programs based on their job positions and promotion stage. We offer tiered leadership training programs, including a retention program for new employees, a promoted employee course for mid-level managers, and a leadership course for executives and heads.



Human Resources Management

Strategy

Talent Development

Job Competency Development Programs

Hanwha Life operates various job-specific training programs to strengthen our employees' expertise. The programs are open to all employees including full-time and contract workers. The programs are tailored to job duties, encompassing digital competency training courses and certification courses, to contribute to enhancing practical skills and work productivity.

Category	Program	Content	Impact to Business	Attendants (2024)
Digital Transformation Program	AI/Digital Skills Enhancement Course	Purpose: Learn basic knowledge and technologies of generative AI Target: Employees who apply Details: Group training sessions with guest speakers from specialized institutions	<ul style="list-style-type: none"> By fostering digital talent, Hanwha Life effectively promotes digital transformation, including mobile and AI service development As of 2024, an average of 580,000 customers per month are using Hanwha Life's mobile app for non-face-to-face services — a 13% increase compared to the previous year — contributing to improved operational efficiency 	345
	AI Pair Programming Course	Purpose: Learn the latest AI trends and AI-based technologies Target: IT developers and those in relevant job duties Details: Hands-on training in core technologies of language models and mini-projects	<ul style="list-style-type: none"> Fostering in-house experts enhances insurance product development and service competitiveness, reduces risks, and improves customer reliability As of 2024, a total of 7 employees had acquired the actuary certification 	40
Expert Training Course	Actuary Preparation Course	Purpose: Gain actuarial skills through professional certification Target: Candidates who have passed the first round of the actuary exam Details: Online lectures and group training	<ul style="list-style-type: none"> Fostering in-house experts enhances insurance product development and service competitiveness, reduces risks, and improves customer reliability As of 2024, a total of 7 employees had acquired the actuary certification 	22

Various Types of Competency Development Programs

In addition to global, job, and leadership training, Hanwha Life offers various types of programs to support competency development for our employees. The "Work, Communicate, and Learn Week" for all employees provides inter-departmental and inter-position networking and enhances job competency. The program covers business skills and AI, digital, and global competency development. In addition, we host the "One Team" event where our employees can freely form units within departments or across relevant departments to engage in programs sharing positive experiences and building common understanding. The event enhances teamwork and networking skill development.

Furthermore, departments autonomously operate coaching and mentoring programs based on job duties and departmental characteristics. For example, in the Strategy Planning Unit, 19 and 16 employees participated in mentoring programs in 2024 and the first half of 2025, respectively. The Unit offers internal job training (19 hours in total) and networking opportunities for mentors and mentees.

Human Resources Management

Strategy

Organizational Culture Innovation

Work-Life Balance

Hanwha Life is committed to helping employees achieve a healthy work-life balance and enhancing the working environment.

Improving the Work Environment

PC-Off System	<ul style="list-style-type: none"> Implemented a PC control system to ensure compliance with the 52-hour workweek regulation PCs are turned on at 08:30 for the start of work and turned off at 18:00 for the end of work
One-Month Sabbatical Leave	<ul style="list-style-type: none"> Introduced a one-month sabbatical leave for promoted employees to build a creative and flexible organizational culture
Flexible Work Arrangements	<ul style="list-style-type: none"> Adopted flexible work arrangements for individual employees or groups, requiring an average 40-hour workweek planned in advance on a monthly or quarterly basis
Work from Home	<ul style="list-style-type: none"> Adopted work from home when necessary to ensure efficient work performance
Personal Growth Leave	<ul style="list-style-type: none"> Offered a leave of absence for self-development, including acquiring a degree, job training, and language learning, to strengthen expertise and improve work engagement
Family Care Leave	<ul style="list-style-type: none"> Provided paid family care leave for reasons such as illnesses or accidents of family members
Parental Leave	<ul style="list-style-type: none"> Ensured paid parental leave of 18 months regardless of employees' gender
Paternity Leave	<ul style="list-style-type: none"> Provided paternity leave of 20 days for the supporting spouse during childbirth to minimize caregiving gaps
Reduced Working Hours for Pregnant Mothers	<ul style="list-style-type: none"> Reduced working hours by 2 hours per day during the first 12 weeks and after 32 weeks of pregnancy
Reduced Working Hours for Childcare	<ul style="list-style-type: none"> Allowed reduced working hours to care for children under the age of 12 or in the sixth grade of elementary school or below
Childcare Support	<ul style="list-style-type: none"> Operated in-house daycare centers and supported kindergarten tuition and children's educational expenses Operated the Maternity Protection Zone, an exclusive area for the rest of the employees from their pregnancies to one year postpartum, and provided gifts celebrating pregnancy and allowances celebrating childbirth
Organizational Culture Assessment	<ul style="list-style-type: none"> Conducted a company-wide organizational culture assessment through the satisfaction survey and developed measures for improvement based on the results

Family-Friendly Company Certification

In 2024, Hanwha Life was recognized for its exemplary implementation of family-friendly programs including flexible work arrangements and caregiving leave, and obtained a family-friendly company certification from the Ministry of Gender Equality and Family. Hanwha Life will continue to build a family-friendly organizational culture in order to proactively address the population crisis caused by declining birth rates.



Reemployment Training for Retirees

Hanwha Life offers reemployment training for retirees, assisting them in beginning the next chapter of their lives. We provide reemployment support services and education to employees aged 54 and older. In 2025, we launched the Second Life Plan program to provide more employees with training related to reemployment.

- As of 2024, we have supported a total of 43 individuals with reemployment training
- As of the first half of 2025, we have supported a total of 91 individuals with reemployment training

Remote Workplace

Hanwha Life operates a remote work system known as Remote Workplace, which allows employees to work from locations outside the office, fostering creative ideas. Through various employee support programs, we are building a flexible organizational culture that enables employees to take breaks from their busy routines.

- The off-site workplace is located in Yangyang, Gangwon-do, and approximately 1,006 employees utilized it in 2024
- In addition to our weekday services, we offer weekend accommodations for employees and their families. In 2024, this program benefited 933 individuals
- In 2024, we introduced new educational programs that focus on themes of healing and empathy. These will include courses such as Introduction to Wine for Business Etiquette and Pain Therapy. Additionally, we will extend the operating hours of the play area
 - These initiatives aim to improve employee satisfaction and strengthen communication within departments
- In 2025, we introduced the "Work, Communicate, and Learn Week" to enhance inter-departmental networking and employee competencies
 - We operate programs on practical applications of generative AI and business document writing skills, and global intensive courses to improve language proficiency and global business initiatives

Human Resources Management

Strategy

Expanding Employee Communication

Management Issue Briefings

Hanwha Life conducts monthly management briefings to improve communication with employees. In 2024, a total of 12 sessions were held, with 2,284 employees participating. In addition to major internal issues such as insurance products, management strategies, and branding, we invited renowned external speakers and hosted lectures on economic and business trends, such as generative AI, the economic outlook, and forensic science. In 2025, we will conduct management briefings with topics and speakers selected through employee feedback.

- The briefings addressed key management issues and strategies across various departments, such as insurance products, new digital businesses, investment businesses, sales status, and global operations, aiming to enhance internal communication
- In 2024, we invited renowned external speakers to address a range of topics. These included major internal issues, economic and management trends, an introduction to ChatGPT, and lectures on AI. This initiative strengthened our employees' foundational knowledge

"Product First, Income First" Sessions

Hanwha Life conducts "Product First, Income First" sessions aimed at enhancing employees' knowledge of insurance and bolstering their core business competencies, with a particular focus on insurance products and subscriptions. These sessions primarily target both new and experienced employees who have less than one year of service. The main topics for 2024 were:

- Finding the right insurance products for myself
- Understanding the company's key products
- Conducting coverage analysis and providing a practical overview of the insurance subscription process

Promoting Labor-Management Communication

Hanwha Life has established diversified communication channels between management and employees, as well as among departments, to foster a flexible organizational culture and sound labor-management relations.

- Sharing key issues and strategies through regular company-wide sharing sessions
 - Building consensus between management and employees on strategic directions
- Improving transparency by disclosing the results of organizational culture surveys
- Improving organizational culture between labor and management through operating communication channels on a regular basis and when necessary

Employees Covered by Collective Agreements (2024)

The percentage of employees whose working and employment conditions are governed by collective agreements refers to the proportion of workers covered by the outcomes of these agreements, regardless of their union membership status.	96.7%
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Fair Performance Appraisals

Hanwha Life conducts performance appraisals for employees based on fair and transparent criteria, promoting continuous employee growth.

- Organizational (team-level) objectives are established and evaluated in alignment with company-wide business plans and OKRs of higher-level organizations
- Organizational members establish and evaluate individual goals on a quarterly basis based on company-wide goals
- Peer review (multidimensional performance appraisal) is conducted on quarterly goal performance, and feedback is provided
- Year-end evaluation is conducted on annual key performance evaluation based on quarterly goal setting and feedback
- During evaluations, evaluators conduct one-on-one conversations to provide feedback, review goal performance process, and provide counseling about any personal concerns. These agile conversations establish a foundation for further employee development
- Support is provided for learning and self-development to enhance individuals' competencies
- An evaluation appeal system is in place as part of multifaceted efforts to ensure transparency and fairness in the evaluation process

Human Resources Management

Strategy

Ensuring Employee Safety and Health

Hanwha Life is committed to strengthening safety and health measures for employees by developing annual strategic plans for safety and health activities and improving the management of subcontracted projects to prevent serious accidents. Furthermore, to establish a safety and health management system and monitor its implementation, we have implemented a safety and health management system (H-Safety). This system ensures adherence to legal requirements and regular inspections.

Hanwha Life Safety and Health Management Activities

Category	Activity	Details
Strengthening Employee Safety and Health	Establishing Key Safety and Health Management Plans	<ul style="list-style-type: none"> • Hanwha Life develops annual safety and health plans, which are reported to the Board of Directors. Following approval, the company prepares and implements key activity plans based on these approved items • Classify subcontractors (partners) with relatively high risks. We allocate budgets and set execution criteria for dedicated personnel, risk factor identification and mitigation, and safety and health management costs for subcontractor (partner) workers to prevent potential serious accidents • Maintain a zero Industrial accident rate (0.00%) <ul style="list-style-type: none"> · Only pre-approved work processes that meet safety requirements are permitted · Practical safety measures are established and actively implemented
	Improving Subcontractor Management	<ul style="list-style-type: none"> • Hanwha Life established a competency evaluation system to select subcontractors who are capable of implementing preventive measures against occupational accidents for subcontracting agreements. We conduct subcontracted projects (approximately 290 cases) after pre-evaluation • Management of partners that are actually controlled, operated, and managed by Hanwha Life <ul style="list-style-type: none"> · Regular safety inspections and meetings are conducted to ensure the safety of subcontractor (partner) workers · Support is provided to help subcontractors (partners) autonomously manage safety and health and properly implement safety guidelines (approximately 154 cases)
Reinforcing Safety Management Control Tower Functions	Establishing Safety and Health Information Systems	<ul style="list-style-type: none"> • Hanwha Life introduced a safety and health management system (H-Safety), the first information system in the industry, to ensure compliance with safety and health regulations across the company • This system enhances the efficiency of tasks related to employees' safety and health and enables systematic implementation and management
	Complying with Safety and Health Laws and Regulations	<ul style="list-style-type: none"> • Hanwha Life conducts semi-annual inspections related to the safety and health management system, as well as compliance with safety and health regulations. These initiatives ensure the safety and health of its employees and visitors to prevent serious industrial and civil accidents • Established a compliance implementation plan for the Serious Accidents Punishment Act • Conduct inspections related to the implementation of the Serious Accidents Punishment Act

Application of Procedure Regulation for Investigating Accidents upon Industrial Accidents

Hanwha Life has established company-specific procedures for investigating accidents and establishing measures in accordance with the Enforcement Rules of the Occupational Safety and Health Act. We have reflected these procedures in our safety and health management regulations to ensure awareness among all employees.

Introduction of Occupational Health and Safety (OHS) Standards in Procurement and Contract Requirements

Since 2024, Hanwha Life has conducted safety and health capability evaluations from the contracting stage to ensure the selection of partners with robust occupational accident prevention systems. The evaluation standards are disclosed in advance to bidding companies before signing contracts.

Human Resources Management

Strategy

Employee Health Management

Hanwha Life conducts wide-ranging health-related programs to manage its employees' health.

- Administer annual comprehensive health check-ups for all employees
 - Help prevent health issues and enables rapid responses to problems that are detected early
- Provide annual breast cancer and thyroid ultrasound exams for our female employees, addressing health issues with high incidence rates among women
- Provide expanded group medical insurance coverage that includes all employees, their spouses, and children
- Maintain a rest area called "Dreaming Attic" for call center consultants to support their mental health
 - Offer various art therapy programs to help employees achieve psychological stability and provide financial support for the diagnosis of mental health-related conditions
- Plan to provide mental health counseling and education through professional institutions to prevent job-related stress and mental health disorders among employees in 2025
- Launch employee assistance programs (EAPs)
 - Installation of devices to measure stress and vascular health, and launch of psychology counseling
- Operate in-house fitness centers and health screening centers

Smart CPR Training

Hanwha Life conducted CPR training for employees at its headquarters to enhance safety and health awareness and prevent casualties in emergencies that can occur to everyone at home or in the workplace. Unlike traditional lecture-based training, external professional institutions conducted smart simulation training that enabled participants to practice proper chest compressions using patented equipment.



Smart CPR Training

Safety and Health Campaigns

Hanwha Life complies with health and safety laws and regulations to protect employees' health and safety and prevent industrial accidents. We conduct quarterly safety and health campaigns to raise awareness of employees. These campaigns provide accurate information on safety, health, and emergencies to help employees gain a variety of knowledge and develop coping skills. We support our employees to proactively prevent and manage accidents and illnesses.

Quarterly Safety and Health Campaigns



Human Resources Management

Risk Management

Safety and Health Risk Management

Identification and Improvement of Hazardous and Risk Factors

Hanwha Life actively identifies and mitigates safety and health hazards and risks through its safety and health management system. We implemented a hazard and risk reporting system and encouraged active engagement to enhance employees' safety awareness and promote industrial accident prevention activities.

- Classified job risks to identify potential hazards and risk factors and priorities and implements differentiated assessment methods¹⁾ to improve effectiveness
- Identified hazardous and risk factors and priorities and develops mitigation strategies across all 61 sites under management (21 owned buildings and 40 leased buildings)
- Implemented ongoing improvements to address identified hazardous and risk factors, with the goal of 100% measures
- Informed employees about the hazard and risk reporting system (January 2024)
- Implemented ongoing improvements to address hazardous and risk factors reported by employees, with the goal of 100% measures

1) Checklist method for general office work and frequency-intensity method for subcontract of real estate management

Establishment of Emergency Response Systems

Hanwha Life is committed to ensuring the safety of customers and employees, as well as protecting facilities during various emergencies, including major accidents. To maintain customer safety, we have established comprehensive emergency response plans and conduct regular emergency response drills to ensure swift recovery.

- Conducted new electric vehicle fire response drills in 2024, in addition to counter-terrorism response drills, civil air defense evacuation drills, and human evacuation drills, to improve emergency response capabilities
- Held a total of 14 joint public-private drills with tenant companies and property management departments
- Received a Certificate of Appreciation from the Commissioner of the Seoul Metropolitan Police Agency and an Outstanding Award in the Fire Safety Management Awards from the Korea Fire Safety Institute

Conducting Counter-Terrorism Training

Hanwha Life provides annual training and drills for high-rise buildings to improve emergency response capabilities. Through training on response procedures in the event of terrors, we improve emergency response capabilities to ensure customers' safety.

- Counter-terrorism training at 63 Building: Trained 124 individuals, including partner company employees
- Regular terrorism training and drills: Conduct an annual training session and annual drill related to terrorism response

CASE STUDY :: Prevention of Entrapment Accidents by Installing Protective Covers on the Speed Governors in Elevator Machine Rooms

Hanwha Life identified the risk of hand entrapment during maintenance work on rotating parts of speed governors in the elevator machine rooms at its headquarters (63 Building) and installed protective covers at 44 locations to prevent accidents. We also conducted training for workers on electric shock risks from contact with control panels and tripping hazards caused by structures in the machine rooms. We took corrective measures to address any deficiencies.



CASE STUDY :: Prevention of Falls Caused by Detached Anchoring Points by Installing Rooftop (Top) Safety Anchors

Hanwha Life identified fall risks of boatswain's chairs caused by detached anchoring points while cleaning the company-owned building façade. We installed safety anchors and conducted strength tests to ensure secure attachment to concrete structures at 144 locations in 7 buildings. Additionally, we conducted training for workers on fall risks due to fiber rope breakage and accident risks due to falling objects during rope work. We took corrective measures for any deficiencies.



CASE STUDY :: Expansion of Fire Safety Equipment to Respond to Electric Vehicle Fire

With the spread of electric vehicle use, electric vehicle charging stations have become more common, resulting in a rise in electric vehicle fires. We installed fire blankets for vehicle fires across all company buildings. Additionally, we installed thermal imaging CCTVs at electric vehicle charging stations to respond to electric vehicle fires.



Human Resources Management

Risk Management

Handling Employee and Stakeholder Grievances

Hanwha Life operates various communication channels, including the Grievance Handling Center, to actively listen to and resolve the concerns of employees and stakeholders. The identity of whistleblowers and the details of complaints are kept confidential. Upon receipt of the grievances, Hanwha Life verifies the facts and takes appropriate follow-up actions promptly as necessary.

Human Rights Grievance Handling

Hanwha Life proactively listens to and diligently addresses grievances of employees, partners, and internal and external stakeholders related to human rights, including sexual harassment and workplace bullying. To handle these issues, we operate the Grievance Handling Center, in-house counseling system dedicated to sexual harassment issues, and the Ombudsman Committee. In particular, we operate Consultation Review Committee that handles reports of human rights violations involving call center and other partner employees. The committee assesses the potential for legal action and addresses stakeholder grievances, as well as our employees, related to human rights.

- In 2024, zero human rights-related grievances were reported and processed through the Grievance Handling Center

In-House Counseling System

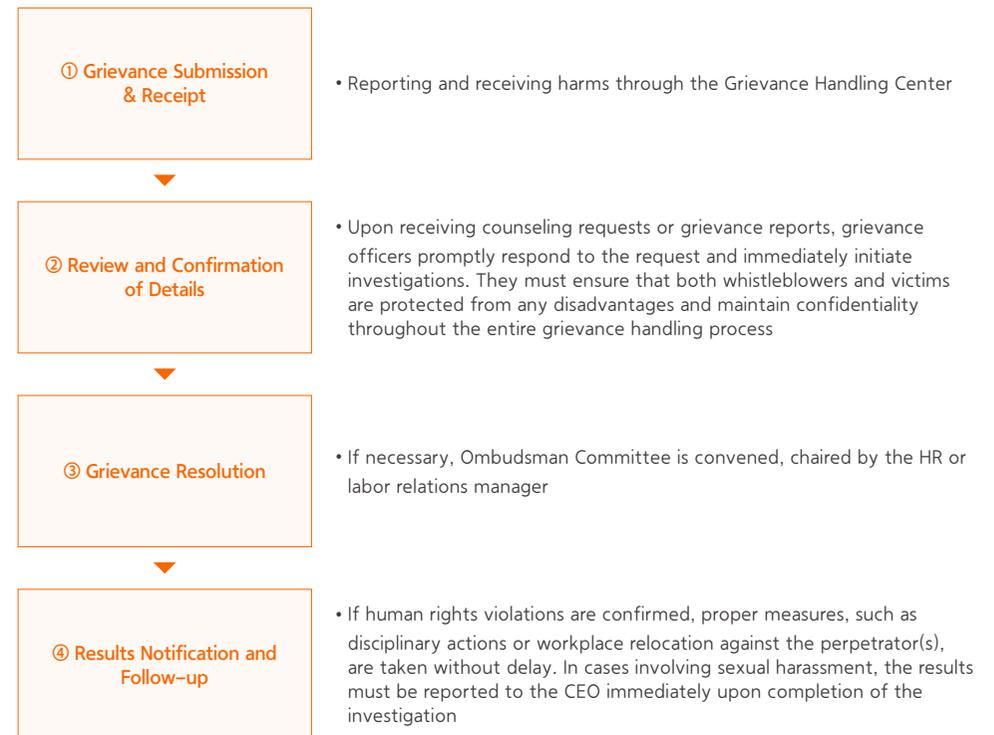
Hanwha Life operates an in-house counseling system to prevent workplace sexual harassment.

- Counselors are chosen based on key competencies such as job-related skills, lecturing abilities, and networking
- Conduct group training sessions to prevent workplace sexual harassment and ensure rapid incident reporting, counseling, and investigation to protect victims and prevent further harm
- Hold annual workshops for experts in workplace sexual harassment counseling to improve their practical skills

Stakeholder Engagement

Hanwha Life conducts regular on-site inspections and monitors potential human rights violations in order to protect human rights stakeholders including FPs, partners, and customers. We also operate healing programs to improve the mental health of partner employees. These initiatives underpin our commitment to protect human rights such as reducing job-related stress for emotional labor workers.

Grievance Handling Process



Human Resources Management

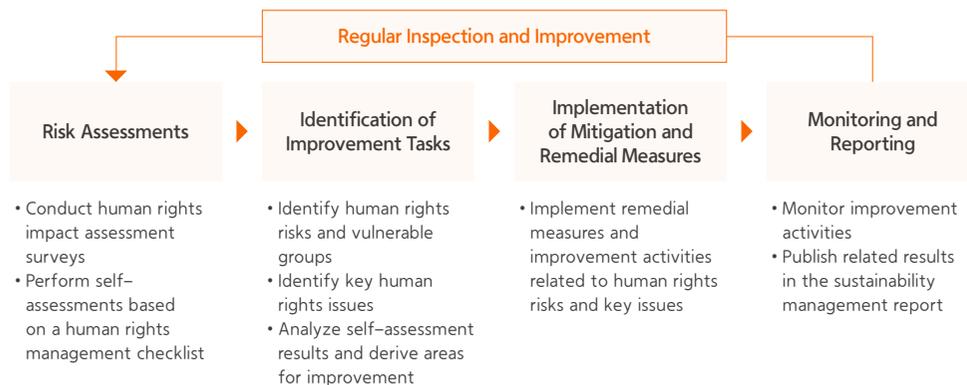
Risk Management

Managing Human Rights Risks

Hanwha Life conducts annual human rights impact assessments through stakeholder surveys to prevent human rights risks and identify areas for improvement. Through these annual assessments, we identify actual and potential human rights risks and examine human rights risks related to potential issues.

- Target stakeholders
 - Hanwha Life employees (including women, people with disabilities, and foreigners), subsidiaries, partners, customers (local communities), and shareholders
- Human rights issues assessed
 - Establishment of a human rights management system, prohibition of discrimination (e.g., equal compensation), freedom of association and collective bargaining, prohibition of forced labor, improvement of work environment, industrial safety, prohibition of workplace bullying (e.g., sexual harassment) and abuse of power, and protection of customer and community human rights
- Identifies key vulnerable groups and human rights risks through surveys
- Implements remedial measures to mitigate identified human rights risks across the company rather than limited to a specific workplace
- Conducts self-assessments based on a human rights management checklist to monitor company-wide adherence to human rights management
- Quantifies the level of implementation, identifies areas needing improvement, and makes necessary enhancements

Human Rights Risk Management and Improvement Activities



2024 Human Rights Impact Assessment Survey Results and Improvement Activities

Hanwha Life conducts human rights impact assessments for stakeholders, including employees, subsidiaries, partners, shareholders, and customers, to proactively identify and improve human rights risks. Through these assessments, we identify key human rights issues and perform improvement and mitigation measures. We also continue to manage potential human rights risks that have not yet been identified.

Stakeholder ¹⁾	Key Human Rights Issues	Key Remediation/Mitigation Measures and Potential Risk Management
Employees	Respect for diversity and prohibition of discrimination	<ul style="list-style-type: none"> • Conducts practical remedial measures by activating grievance counseling channels, such as the Grievance Handling Center, an in-house counseling system, and the Ombudsman Committee • Conducts human rights education on workplace bullying and sexual harassment to prevent the recurrence • Establishes and revises internal regulations related to human rights
	Provision of physical and psychological health and safety	<ul style="list-style-type: none"> • Conducts comprehensive health checkups for all employees and introduces EAPs for psychological and physical health • Operates in-house fitness centers and health screening centers to support ongoing health management • Conducts safety and health campaigns (twice a year) and safety and health education • Establishes and revises the Safety and Health Management Policy and Relevant internal regulations; revises internal regulations and conducts training for employees in customer services
Partners/ Subsidiaries	Improving awareness of human rights and safety management	<ul style="list-style-type: none"> • Conducts education on human rights and safety for partners and subsidiaries • Conducts safety and health capability evaluations from the contracting stage and reviews ethical conduct checklists for partners
	Provision of psychological and physical safety and health	<ul style="list-style-type: none"> • Operates rest spaces and health keepers (massage therapists) for emotional labor workers in call centers nationwide to alleviate stress • Conducts ongoing safety and health inspections through the safety and health management system (H-Safety)
Customers/ Shareholders	Protection of customer and shareholder rights	<ul style="list-style-type: none"> • Held the Customer Reliability PLUS Declaration Ceremony and the Financial Consumer Protection Charter Pledging Ceremony • Offers dedicated consulting services and guides in multiple languages to improve service accessibility for financially vulnerable groups including the elderly, individuals with disabilities, and foreigners • Establishes and revises internal regulations related to information security and personal information protection

1) Conducted the survey among 1,325 stakeholders including employees, subsidiaries, partners, customers, and shareholders

ESG PERFORMANCE

Governance

Establishing Sound and Transparent
Governance

- Transparent Governance
- Ethics and Compliance Management
- Risk Management
- Information Security

Transparent Governance

Governance

Board of Directors

The Board of Directors of Hanwha Life consists of seven members: three executive directors and four outside directors. Having a majority of outside directors ensures the Board's independence and maintains effective oversight over management. The Board possesses the authority to appoint and dismiss the CEO. The composition and roles of the Board are outlined below:

- The Board's expertise is strengthened by appointing directors from diverse fields such as finance, management, economics, and law, taking into account the specific characteristics of the insurance industry
- The Board is responsible for resolving key issues fundamental to management principles and the company's long-term growth, and overseeing the execution of directors' duties
- The CEO is permitted to concurrently serve as the chairperson of the Board, while appointing an independent lead outside director (In Sill Yi) from among the outside directors in compliance with governance regulations; this strategy is designed to prevent and mitigate potential conflicts of interest. The lead outside director is empowered to convene and preside over meetings that consist exclusively of outside directors, thereby ensuring the efficient performance of their duties and enhancing accountability
- The Board discloses information on key resolutions, such as the establishment of the Corporate Governance Charter, amendments to the Internal Compliance Guidelines, and approval of safety and health plans, to improve communication through stakeholder engagement. It also discloses details regarding the agenda, approval status of these resolutions, and the agreement or disagreement of board members in the business report
 - Shareholder approval (deliberation and resolution) is required to revise the bylaw (serving as the Articles of Incorporation) at a general shareholders' meeting
- Specialized committees are operated within the Board to facilitate efficient and prompt decision-making by directors with expertise in their respective fields
 - The Board deliberates upon and resolves matters delegated to each committee concerning sustainability management, auditing, candidate recommendations, remuneration of the Board members, risk management, and internal transactions

(As of June 2025)

Classification	Name	Gender	Birth Date	Current Term	First Appointment	Expertise	Role in the Board of Directors	Career Highlights	Relationship with the Company	Relationship with the Largest Shareholder
Executive Directors	Seung Joo Yeo	Male	July 1960	March 2025 to 2027	March 2019	• Finance, management	• Chairperson of the Board of Directors	• Current CEO and Vice Chairman, Hanwha Life • Former CEO, Hanwha Life Investment & Securities	N/A	N/A
	Joong Won Kim	Male	March 1967	March 2025 to 2027	March 2021	• Law, management	• Member of the Sustainability Management Committee • Member of the Internal Transaction Committee	• Current Head of Management Support Unit, Hanwha Life • Former Head of Ethical Management, Hanwha Life	N/A	N/A
	Chung Ho Shin	Male	January 1968	March 2025 to 2027	March 2023	• Law, management	• Member of the Risk Management Committee • Member of the Compensation Committee • Member of the Candidate Recommendation Committee	• Current Head of Insurance, Hanwha Life • Former Head of Product Strategy Division, Hanwha Life	N/A	N/A
Outside Directors	In Sill Yi	Female	July 1956	March 2025 to 2026	March 2021	• Finance, economics	• Lead Outside Director • Member of the Audit Committee • Member of the Internal Transaction Committee • Member of the Sustainability Management Committee • Member of the Compensation Committee	• Current Director, Korean Peninsula Population Institute for Future • Former Director-General, Statistics Korea	N/A	N/A
	Seong Yeal Lim	Male	July 1963	March 2024 to 2026	March 2024	• Economics, finance	• Member of the Audit Committee • Member of the Internal Transaction Committee • Member of the Risk Management Committee • Member of the Internal Compliance Committee	• Current Full-Time Auditor, Soulbrain Holdings Co., Ltd. • Former Executive Director, Korea Deposit Insurance Corporation	N/A	N/A
	Soon Chul Park	Male	March 1964	March 2024 to 2026	March 2024	• Law, finance	• Member of the Candidate Recommendation Committee • Member of the Compensation Committee • Member of the Sustainability Management Committee • Member of the Internal Compliance Committee	• Current Attorney, Jipyong LLC • Former Chief Prosecutor, Seoul Southern District Prosecutors' Office	N/A	N/A
	Sun Seop Jung	Male	April 1964	March 2024 to 2026	March 2024	• Law, finance	• Member of the Audit Committee • Member of the Risk Management Committee • Member of the Candidate Recommendation Committee • Member of the Internal Compliance Committee	• Current Professor of Law, Seoul National University School of Law • Former Non-Executive Director, Korea Exchange	N/A	N/A

Transparent Governance

Governance

Board of Directors

Committees under the Board of Directors

(As of June 2025)

Classification	Composition			Main Roles	Deliberation/Resolution Items	Details to Report
	Composition	Outside Directors	Executive Directors			
Sustainability Management Committee	In Sill Yi	Soon Chul Park	Soon Chul Park	Establishing ESG strategies Supervising ESG initiatives	<ul style="list-style-type: none"> Establishing ESG strategies and policies Establishing mid-and long-term goals Supervising ESG initiatives 	<ul style="list-style-type: none"> Status of ESG initiatives Key external evaluations related to ESG
Audit Committee	In Sill Yi	Seong Yeal Lim Sun Seop Jung		Evaluating and improving the internal compliance system Evaluating and improving management performance	<ul style="list-style-type: none"> Supervising the execution of duties by directors and executive officers Selecting and supervising external auditors Making decisions on delegations to the head of the organization under Audit Committee Reviewing financial statements and evaluating the internal accounting management system 	<ul style="list-style-type: none"> Audit results Results of the financial year-end settlement audit Operational status of the internal accounting management system
Candidate Recommendation Committee	Soon Chul Park	Sun Seop Jung	Chung Ho Shin	Recommending, screening, and selecting candidates of outside directors, auditors, and the CEO	<ul style="list-style-type: none"> Recommendation of candidates for the CEO, outside directors, and auditors 	<ul style="list-style-type: none"> Status of CEO succession Management of candidates for outside directors
Compensation Committee	In Sill Yi	Soon Chul Park	Chung Ho Shin	Deliberating upon and resolving performance evaluation criteria and results for full-time executives	<ul style="list-style-type: none"> Determining methods of remuneration payments Preparing and disclosing annual reports on remuneration payments Designing the compensation plan, operating it, and assessing its adequacy Establishing decision-making procedures for remuneration policies Determining recipients of variable compensation such as executives, financial investment managers Determining employees eligible for deferred performance-based remuneration 	<ul style="list-style-type: none"> Regular monitoring of the linkage between the remuneration system, financial status, and risks of the financial company, and compliance with regulations
Risk Management Committee	Seong Yeal Lim	Sun Seop Jung	Chung Ho Shin	Establishing basic guidelines for risk management Approving risk limits	<ul style="list-style-type: none"> Establishing basic guidelines and strategies for risk management Determining affordable risk levels Approving caps on appropriate investment and loss Establishing and amending risk management standards 	<ul style="list-style-type: none"> Results of risk analysis Risk management status of the financial group
Internal Transaction Committee	In Sill Yi	Seong Yeal Lim	Joong Won Kim	Establishing basic guidelines for risk management Approving risk limits	<ul style="list-style-type: none"> Deliberating on agenda items related to internal transactions between affiliates Supervising internal transactions between affiliates 	<ul style="list-style-type: none"> Transactions for routine goods and services Changes in key aspects of existing internal transactions
Internal Compliance Committee	Sun Seop Jung	Soon Chul Park Seong Yeal Lim		Establishing basic policies and strategies for internal compliance	<ul style="list-style-type: none"> Establishing basic policies and strategies for internal compliance Reviewing and evaluating job performance according to the responsibility matrix Other matters deemed necessary by the Board or relevant committees 	<ul style="list-style-type: none"> Important matters related to internal compliance Measures in accordance with relevant laws and regulations

Director Appointment Policy

Director Appointment Policy

Hanwha Life conducts a fair and thorough election process to appoint directors with the necessary expertise. The Board of Directors is finally elected through a resolution at the general shareholders' meeting every year.

- The entire election process strictly adheres to the Act on Corporate Governance of Financial Companies, and an annual governance report is published in accordance with this Act
- The Candidate Recommendation Committee, which operates under the Board of Directors, is tasked with managing the selection of candidates for the positions of outside directors and the CEO, respectively
- When recommending candidates, the committee takes into account not only legal qualifications but also expertise, impartiality in performing duties, ethical responsibilities, integrity, and compliance with related laws
- The committee recommends candidates for the positions of outside directors and auditors. The Board of Directors then selects the final candidates based on these recommendations
- Executive directors are recommended and chosen by the Board of Directors
- The CEO is elected by the Board of Directors, based on a recommendation from the Candidate Recommendation Committee, from among the directors appointed at the general shareholders' meeting
- To ensure transparency in governance and prevent a management vacuum, we conduct an annual review of the adequacy of CEO succession plans, manage CEO candidates, and report the findings to the Board of Directors
- CEO succession plans consider the scheduled end of the current CEO's term and management circumstances such as mid-term resignation

Transparent Governance

Governance

Director Appointment Policy

Independence of the Board of Directors

Hanwha Life prioritizes the independence of its Board of Directors to boost operational efficiency and ensure balanced decision-making. The Board's composition is outlined as follows:

- In accordance with our internal regulations on corporate governance and relevant legislation, such as Article 6 of the Act on Corporate Governance of Financial Companies, we ensure that the majority of our board members are outside directors
- To ensure the autonomy of auditors, the Audit Committee consists solely of outside directors
 - This enables the auditors to perform audits independently from the management and controlling shareholders
- Each of the other committees under the Board of Directors maintains its independence by appointing an outside director as the chairperson and ensuring that a majority of the committee members are outside directors
- Concurrent positions of outside directors are limited to one in accordance with the Act on Corporate Governance of Financial Companies

Requirements for Independence of the Board of Directors

- Section 2, Article 8 of the Hanwha Life Internal Regulations on Corporate Governance
 - ① A person qualified under relevant laws such as the Commercial Act and the Act on Corporate Governance of Financial Companies

- In accordance with Article 6 of the Act on Corporate Governance of Financial Companies, the following persons shall be disqualified from serving as outside directors:
 - 1) A person who serves as a full-time executive officer or employee or a non-standing director of Hanwha Life or its subsidiary or who served as a full-time executive officer or employee or a non-standing director during the preceding three years;
 - 2) The spouse or a lineal ascendant or descendant of an executive officer of Hanwha Life;
 - 3) A person who has served as a full-time executive officer or employee of a corporation that has an important business relationship or a competitive or cooperative business relationship with Hanwha Life or who served as a full-time executive officer or employee of such a corporation during the preceding two years

- ② A person who can carry out duties fairly for the benefit of all shareholders and financial consumers without being bound by specific interests as an outside director

Expertise and Diversity of Directors

Hanwha Life forms its Board of Directors with a focus on advancing the interests of various stakeholders. We carefully consider expertise and diversity to ensure rational decision-making. The Candidate Recommendation Committee, which operates under the Board of Directors, oversees the nomination process to ensure that diversity and expertise are duly considered.

- We are committed to promoting diversity and do not discriminate based on gender, race, nationality, or age
 - Since 2021, we have appointed a female director to ensure gender diversity
 - Director candidates are determined without discrimination based on gender, age, religion, nationality, race, disability, or educational background

Board Diversity Policy

- Gender : Hanwha Life does not impose any restrictions on gender when selecting director candidates
- Nationality: Hanwha Life does not impose any restrictions on nationality and cultural background to establish global advanced governance
- Experience: Hanwha Life is not biased toward specific backgrounds or origins, although we consider job experience and expertise
- Hanwha Life actively considers other aspects of diversity, such as race, religion, and age

- We form the Board by selecting professionals who have extensive knowledge and experience in various fields relevant to our industry, including finance, insurance, and management. These individuals are chosen based on their industry-specific career experience and expertise
 - For outside directors, we strengthen the Board's expertise by comprehensively evaluating candidates based on their specialized knowledge and practical experience in areas such as finance, management, economics, law, accounting, consumer protection, and information technology

Board Skills Matrix

Category	In Sill Yi	Seong Yeal Lim	Soon Chul Park	Sun Seop Jung	Seung Joo Yeo	Joong Won Kim	Chung Ho Shin
Finance/Insurance	●	●	●	●	●	●	●
Management/Economics	●	●			●	●	●
Finance/Accounting	●	●		●	●		
ESG/Consumer Protection	●		●		●	●	●
Law			●	●		●	

Transparent Governance

Strategy

Board of Directors

Operational Status of the Board of Directors
 Hanwha Life holds regular board meetings quarterly and convenes special meetings as necessary. Decisions on agenda items are made with the approval of a majority of the directors present. However, in accordance with applicable laws and regulations, certain issues necessitate a higher approval threshold. These issues include directors' misappropriation of the company's business opportunities and transactions involving directors or major shareholders and the company, which require at least two-thirds of the directors' approval. Additionally, resolutions related to credit facilities and the acquisition of shares or bonds exceeding KRW 1 billion require unanimous approval. Although there is no minimum attendance requirement for directors, all directors attended the meetings in 2024, achieving an attendance rate of 100%.

Operational Status of the Board of Directors (As of the end of 2024)

Category	Unit	2022	2023	2024
Number of meetings	meetings	12	11	14
Submitted agenda items ¹⁾	cases	45 ²⁾	45	58
Attendance rate of executive directors	%	100	100	100
Attendance rate of outside directors	%	97.9	97.5	100

1) Only agenda items for resolution are included; reporting items are excluded
 2) Revised 2022 data

Support for Outside Directors' Participation in Management and Augmenting their Expertise
 Hanwha Life engages in a range of activities to augment the expertise of its outside directors, thereby supporting rational decision-making and the smooth execution of their duties. These activities encompass a preliminary review of agenda items and the organization of meetings and educational sessions for the Audit Committee.

- Before board meetings, we hold advance overview sessions to allow outside directors to thoroughly review the agenda items. Relevant materials are also shared in advance
- To facilitate informed decision-making, outside directors are provided with the necessary materials, information, and support from external experts upon request

Training for Outside Directors

Date	Type of Sessions
2024. 2. 16	Pre-briefing session for the Audit Committee
2024. 2. 17 – 21	Advance overview of agenda items handled by the Board
2024. 5. 7	Risk management and sustainable finance education
2024. 6. 4 – 10	Risk Management Committee training for outside directors
2024. 6. 4	Pre-briefing session for the Audit Committee
2024. 6. 6 – 11	Advance overview of agenda items handled by the Board
2024. 6. 20 – 7. 19	Online education on anti-money laundering and fair transactions
2024. 8. 30	Overview of 2024 Q2 ESG policies and trends
2024. 8. 30 – 9. 3	Advance overview of agenda items handled by the Board
2024. 9. 6	Overview of 2024 Q3 ESG policies and trends
2024. 11. 11 – 12. 6	Statutory mandatory training sessions in 2024
2024. 11. 28	Pre-briefing session for the Audit Committee
2024. 12. 11 – 13	Advance overview of agenda items handled by the Board
2024. 12. 18	Overview of 2024 Q4 ESG policies and trends

Board Evaluation and Remuneration

Hanwha Life conducts annual evaluations every February to ensure the effective operation of the Board of Directors. These evaluations review and assess the board's composition and its operational effectiveness to enhance transparency. We examine whether the board's roles and responsibilities are carried out in compliance with laws and internal regulations. The results of these evaluations are used to continuously improve compliance and operations. They are also disclosed in the annual governance report to support ongoing efforts in regulatory compliance and operational improvement.

The remuneration for our directors is managed within the compensation limit approved at the general shareholders' meeting. This compensation includes a base salary and performance-based incentives, which are disbursed according to the executive remuneration plan and management performance, both approved by the Board of Directors. The maximum remuneration approved at the 2024 general shareholders' meeting was set at KRW 6 billion in total, with the actual disbursed amount totaling KRW 3.03 billion.

Annual Report on Hanwha Life Governance and Remuneration System (Feb. 26, 2025) 

Board Evaluation

Category	Category
Overall Board	<ul style="list-style-type: none"> • Level of communication and expertise among board members • Adequacy of board convening procedures and provision of advance agenda items • Frequency of board meetings and appropriateness of meeting durations • Timeliness of deliberations and resolutions on current issues • Effectiveness of management oversight
Outside Directors	<ul style="list-style-type: none"> • Contribution to board activities • Participation in board meetings and suggestions for improvements

Board Remuneration

Category	Number of People ¹⁾ (persons)	Total Payments (KRW million)	Average Payment per Person (KRW million)
Registered directors (excluding outside directors and Audit Committee members)	3	2,682	894
Outside directors (excluding Audit Committee members)	2	86	43
Audit Committee members	5	257	51

1) Number of People : Including retired executives

Ethics and Compliance Management

Governance

Ethics and Compliance Management System

Hanwha Life has established and actively implements an Ethics Charter and Code of Ethics, which provide guidelines for appropriate conduct and ethical decision-making among our employees. We are committed to fostering a transparent and ethical corporate culture through active engagement in ethics and compliance management and strict adherence to laws and regulations. Additionally, we are dedicated to fulfilling our ethical responsibilities to both our internal and external stakeholders, as well as to our country and the broader society. Our ethics management system and policies are designed and implemented in accordance with the Insurance Business Act, the Act on Corporate Governance of Financial Companies, the Financial Investment Services and Capital Markets Act, and the oversight standards set by the Financial Supervisory Service.

Ethics Management Policies

Category	Category
	A declaration of our determination to create a health-focused company trusted by our nation and society through fair and transparent management grounded in the principles of trust and loyalty
Ethics Charter	<ul style="list-style-type: none"> • Create value for customer happiness • Respect employees' autonomy and creativity • Uphold ethical values and practice proper work ethics
	<ul style="list-style-type: none"> • Maximize shareholder value through transparent management • Comply with laws and regulations • Contribute to the development of the country and society
	The Code of Ethics emphasizes corporate ethics in business activities and offers detailed guidelines for employees to ensure transparent and fair business practices. These practices are evaluated from the perspective of all stakeholders affected by the company's policies, including shareholders, investors, employees, customers, partners, local communities, and the environment
Employee Code of Ethics	<ul style="list-style-type: none"> • Provides employees with ethical judgment standards • Provides information on ethics-related considerations, including management strategies, execution plans, and training
	<ul style="list-style-type: none"> • Serves as a basis for refusing superiors' instructions if they violate the Code of Ethics • Prevents issues related to corporate ethics
Employee Code of Ethics Guidebook	A guidebook explaining ethical practices with concrete examples to improve employees' understanding of the Code of Ethics

Internal Compliance Organization

Hanwha Life appoints a compliance officer via a resolution passed by the Board of Directors, in accordance with the Act on Corporate Governance of Financial Companies. To support the compliance officer's responsibilities, each department designates an internal compliance manager, thereby ensuring the effective execution of internal control duties.

- To ensure the impartial performance of the compliance officer's duties, operational independence is guaranteed
- The compliance officer's role includes conducting ongoing preliminary reviews of daily tasks throughout the company to ensure adherence to relevant laws and regulations. Additionally, the officer oversees and monitors the operational status of the internal compliance system
- A dedicated organization has been established to support the tasks of the compliance officer, thereby enhancing the effectiveness of internal compliance operations
- The internal control officer's responsibilities are clearly separated from regular departmental operations. The officer independently monitors compliance with internal control standards, identifies areas of weakness, and implements improvements, thereby enhancing transparency
 - Internal compliance officers with outstanding performance are rewarded through the H-Thanks reward system
- The adequacy of internal compliance operations is evaluated by external supervisory authorities such as the Financial Supervisory Service. The results of the Assessment of Internal Control and Risk Management of Financial Conglomerates are reported to the Board of Directors

Internal Compliance Organizational Chart



Ethics and Compliance Management

Strategy

Creating an Ethics and Compliance Culture

Anti-Money Laundering System

Since 2001, Hanwha Life has operated an Anti-Money Laundering System (AML)¹⁾ to bolster its credibility as a financial institution and to prevent the laundering of illicit funds through financial transactions. Our information system controls key activities, including company-wide risk assessments under a risk-based approach (RBA), Know Your Employee, risk assessments for new products, and mandatory training for employees. In addition, we assess money laundering risks in advance for all customers who request transactions with us and conduct ongoing monitoring after financial transactions are completed. These efforts enable us to report large cash transactions and suspicious transactions.

1) Anti-Money Laundering System (AML): This comprehensive management system is designed to detect and prevent the laundering of illegal funds, both domestically and internationally. It integrates the judicial and financial systems with international cooperation, covering activities related to illegal property and tax evasion in South Korea

AML Program Details

Category	Details
Internal regulations and organizational structure	<ul style="list-style-type: none"> We establish AML-related internal regulations, detailed guidelines, and manuals that define compliance requirements for employees with the approval of senior management and the Board of Directors We employ a reporting officer and operate a dedicated organization responsible for AML operations
Know Your Customer (KYC)	<ul style="list-style-type: none"> Prior to transactions with customers, we conduct risk assessments by analyzing countries, customers, products, channel risks, and behavioral risks from previous transactions. Based on the risk assessments, we categorize customers into Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) and assign an appropriate tier for the level of information requirements We conduct KYC again at transaction renewals even after ongoing transactions, and this process is applied in all work systems
High-Risk Groups / Watchlist Filtering (WLF)	<ul style="list-style-type: none"> We designate high-risk groups—including customers from specific high-risk countries and industries, or comprehensive asset management customers—and perform intensified EDD We perform WLF and require additional approvals for all transactions with entities on international watchlists
Suspicious Transaction Report (STR) / Currency Transaction Report (CTR)	<ul style="list-style-type: none"> Our AML system monitors all financial transactions, and large cash transactions exceeding legal thresholds are reported to financial authorities via CTRs. Transactions suspicious for money laundering are reviewed and reported by the responsible personnel and the reporting officer
Internal Compliance	<ul style="list-style-type: none"> We conduct annual RBA-based risk assessments to identify and improve our risk levels. Through these assessments, we continue to manage and improve our work process We conduct AML risk assessments before launching new products and services We operate a Know Your Employee system to prevent internal involvement in money laundering We conduct annual AML training for all employees
Independent Audit	<ul style="list-style-type: none"> The adequacy of AML activities is regularly reviewed through independent audits, and the results are reported to the Audit Committee and the Board of Directors

Ethics and Compliance Training

Hanwha Life provides a range of educational materials, including card news and video training, to facilitate employees' understanding and engagement with ethics and compliance management. Since 2023, we have also designated April as "Ethics and Compliance Month." This annual observance is focused on reinforcing our commitment to ethics and compliance practices. Through various ethics and compliance programs, we aim to promote ethical values and foster a culture of integrity management.

All employees receive training at least once annually on compliance with the Code of Ethics, including anti-corruption and anti-bribery policies, and the whistleblowing system and channels to be used in case of any violations.

Ethics and Compliance Training (2024)

Target	Employees	Managers	Internal compliance officers
Content	Prevention of financial misconduct, whistleblowing system, etc	Anti-corruption, anti-bribery, etc	Employee ethics, etc
Participants	2,501 persons	166 persons	70 persons

Ethics and Compliance Campaign

Hanwha Life reaffirms its commitment to ethical management annually through the Ethics and Compliance Pledge. We aim to foster ethical values and strengthen a sense of responsibility among our employees. This pledge is undertaken by all employees, including the CEO. To promote voluntary participation, we produce and distribute videos related to the Ethics and Compliance Pledge.

Anti-Corruption and Anti-Bribery

In accordance with the Employee Code of Ethics, we prohibit improper or illegal political activities and acceptance of gifts and entertainment. During bidding, contracting, and execution of any service or product procurement, employees must not use their superior transactional position to solicit prohibited money or goods. All types of bribery, including rebates related to contract amounts, are prohibited. We strictly comply with the Political Funds Act, which prohibits donations of political funds to domestic and international cooperations or organizations, and do not contribute directly or indirectly for political purposes. Furthermore, we do not provide contributions or other spending for political campaigns, organizations, lobbying organizations, and associations for political purposes.

Ethics and Compliance Management

Strategy

Fair Trade and Co-Prosperity with Partners

Fair Trade with Partners

Hanwha Life adheres to the principle of “fair and transparent contract execution” as outlined in our contract administrative regulations, we increase fairness in the selection and management of our partners.

- The Hanwha Life General Affairs Purchase System (HGAPS), an electronic procurement system, allows all employees to follow up on the bidding process
- Evaluation results are entered directly into the HGAPS during the partner evaluation process
- Participating partners are required to sign the “Integrity Commitment Pledge”
- Hanwha Life operates ongoing channels to listen to and discuss partners’ inconveniences, complaints, and suggestions during contract execution
- Feedback is incorporated into future contract systems and processes to continuously improve communication channels

Promoting ESG Management among Partners

Hanwha Life supports the smooth implementation of ESG management by its partners and strives to promote sustainable management values throughout the industry. We support the enhancement of ESG awareness and capabilities through diverse approaches.

- Through the HGAPS, we continuously evaluate all partners participating in bids against ethical conduct standards
 - We encourage partners to protect workers’ rights and implement ethical management
- We assist all partners involved in bids by facilitating self-assessments in accordance with the “Self-Checklist for Ethical Standards for Business Partners” within the electronic procurement system
 - Human rights and ethical management standards are partially considered in the evaluation of new contracts and renewals across five areas
- To encourage partners to voluntarily adopt human rights and ethical management practices, we have incorporated a pop-up notice for the “partner code of ethical conduct” within the electronic procurement system

Self-Checklist for Partner Code of Ethical Conduct

- Respect for basic labor rights and compliance with laws
- Safety and health
- Environmental protection
- Compliance with market competition rules and co-prosperity with partners
- Adherence to ethical standards for partners

Co-Prosperity Management with Partners

Hanwha Life conducts co-prosperity management programs with its partners to promote fair trade practices and promote a culture of mutual growth. We offer a diverse array of support programs to actualize the value of mutual growth.

- Provides relevant training to partners to create a healthy digital financial ecosystem
 - Raises awareness of personal information protection and prevents data breaches
- Conducts ethics and compliance training on customer information protection for all employees of partners who are involved in maintaining and repairing computer systems and equipment
- Regularly conducts inspections and evaluations focused on personal information protection for partners managing customer data
 - Assesses the personal information management systems and the training status of the responsible personnel
- Operates various startup support programs through the DREAMPLUS center
 - Supports the growth of startups with excellent innovative technologies
- Expands business partnerships with Hanwha financial affiliates

CASE STUDY :: Rapid Support for Business Partners by Applying RPA Technology to the Purchase System

Since 2022, we have implemented Robotic Process Automation (RPA)¹⁾ within the dashboard of our purchasing system. This system manages the contracting process with our partners, and the use of RPA helps prevent delays, ensuring timely business transactions. By utilizing RPA, we aim to proactively mitigate any potential inconveniences or complaints from our partners. This is achieved by automatically sending email notifications to the designated contact person to update them on the progress of the bidding and contracting processes.



1) Robotic Process Automation (RPA): A technology that uses robotic software to automate repetitive tasks

Ethics and Compliance Management

Risk Management

Fair Trade Compliance Program

The Fair Trade Compliance Program (CP) is a voluntary internal compliance system that companies implement to adhere to fair trade-related laws. Hanwha Life has implemented this program since 2006. We provide fair trade-related guidance and training to all employees, aiming to reinforce the culture of fair trade compliance.

- Fair Trade Compliance Program
 - Protects the physical and intellectual property rights of partners to establish a fair trade order and achieve mutual growth with partners
 - Appoints a compliance officer and establishes CP operational regulations and detailed rules based on resolutions of the Board of Directors
 - Creates and distributes a CP manual to improve the effectiveness of CP operations
 - Checks the CP implementation status of relevant departments based on the fair trade compliance performance and annual plans for the following year
- Provides fair trade-related guidance and education for all employees
 - Includes the purpose and scope of the Monopoly Regulation and Fair Trade Act, introduction of CP, and major fair trade issues

Whistleblowing System

Hanwha Life operates multiple whistleblowing channels such as mail, email, and the company's website to enhance employee protection and promote a healthy corporate culture. The compliance department (Ethics Compliance Secretariat) proactively detects Code of Ethics violations, signs of incidents, or human rights risks, including sexual harassment and workplace bullying. The identities of whistleblowers and the details of their reports are held in strict confidence and anonymity, ensuring that there are no repercussions for those who come forward. In accordance with the whistleblower protection policies, we ensure that whistleblowers do not suffer any disadvantages under any circumstances, and retaliatory personnel actions are strictly prohibited.

- We operate a "Report Compliance Violations" channel on the company's website to increase the convenience of reporting
- When a report is submitted, the compliance department initiates an investigation, confirms details, and determines corrective actions or improvement measures
- If an employee is confirmed to have committed an ethical violation after a report is investigated, disciplinary actions will be taken against the employee
- According to Article 59 of the Internal Compliance Guidelines (Operation of the Whistleblowing System), employees who were aware of violations but failed to report them to the company will face sanctions
 - This prevents intentional non-reporting of others' violations and discourages involvement in instructing, condoning, or concealing such violations

Reporting Methods

[Link](#)

Reporting Violations via Website (PC/Mobile)

- Go to: Home > About Us > Ethical Management > Report Violation

Reporting via Outlook and External Email

- Outlook: Send an email to the "Ethical Management Practice Secretariat"
- External email: send an email to hli6262@hanwha.com

Ethics and Compliance Management

Risk Management

Ethics and Compliance Monitoring

Hanwha Life operates a Three Lines of Defense strategy to monitor internal compliance activities across all divisions.

- Compliance functions are strengthened through mutual checks and balances among the Business Departments, Internal Compliance Department, and Audit Department. This approach establishes a balanced and autonomous compliance management system
- The risk of legal violations is minimized by documenting the company's key operations and using internal compliance checklists for inspections
- Leading ethical and compliance monitoring activities are carried out, including compliance management

Details of Legal and Regulatory Violations (2024)

Legal actions for anti-competitive behavior and monopolistic practices	None
Violations of environmental laws	None
Violations of laws and voluntary codes concerning product and service information and labeling	None
Violations related to marketing communications	1 case

Monetary and Non-Monetary Sanctions (2023–2024)

Total Number and Details of Cases of Non-Compliance with Laws and Regulations	
i. Number of cases of fines imposed	5 cases
ii. Number of cases of non-monetary sanctions	None
Total Amount of Fines for Non-Compliance with Laws and Regulations	
i. Fines imposed for non-compliance with laws and regulations in the current reporting period (2024)	KRW 901 million
ii. Fines imposed for non-compliance with laws and regulations in the previous reporting period (2023)	KRW 81 million

Anti-Corruption Violations (2024)¹⁾

Number of past corruption cases confirmed this year (2024)	None
Number of corruption cases that occurred and were confirmed this year (2024)	None
Number of bribery-related cases	None
Number of discrimination or harassment cases	None
Number of conflicts of interest cases	None
Number of money laundering or insider trading cases	None

¹⁾ In 2024, there were no cases of fines or convictions related to corruption or bribery cases

Risk Management

Governance

Risk Management Organization

As a specialized entity for risk management, Hanwha Life has established the Risk Management Committee and the Risk Management Team under the Board of Directors to implement systematic, company-wide risk management. The Risk Management Team annually reports the outcomes of the Own Risk and Solvency Assessment (ORSA), major decisions, the current risk status, and significant issues from the Risk Management Committee to the Board of Directors, overseeing all aspects of risk management tasks.

- Responsible for major decisions related to risk management
- Ensures operational independence to maintain checks and balances across overall operations
- Appoints at least one committee member with experience in finance, accounting, or treasury from a financial institution or corporation to ensure the committee's expertise
- Provides risk management-related training to committee members on the risk management system, fundamental policies, and strategies
- Conducts regular risk management training for outside directors
- Sets the risk-based capital (RBC) ratio as an OKR evaluation item and links financial incentives for employees in managing positions or above

Risk Reporting System



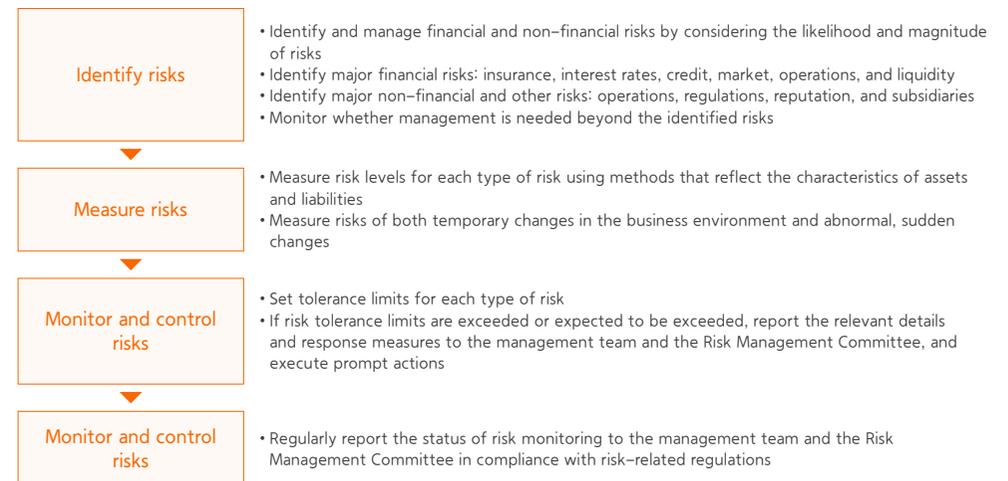
Strategy

Risk Management System

Hanwha Life strives to enhance corporate value by proactively preventing potential uncertainties and losses that may arise from the rapidly changing financial environment and business activities. The company also focuses on effectively evaluating and managing these risks.

- The company's risk levels are managed according to the business plan, and risk tolerance is set according to the risk appetite
 - The available capital is maintained within a certain level
- Pre- and post-risk management procedures are operated for business areas such as insurance product development and investment activities
- Utilizes the Asset and Liability Management (ALM) strategy, which reflects the characteristics of insurance products in business plans and asset management plans
 - As a medium- to long-term risk management measure, steps are taken to reduce the volatility of asset-liability mismatches
- Quarterly stress tests are conducted to assess capital adequacy and enhance financial stability
- Risks are managed systematically by tailoring the response strategy according to each stage of a crisis
- Internal validation related to ORSA is conducted, as well as external audits related to the solvency ratio

Risk Management Process



Risk Management

Risk Management

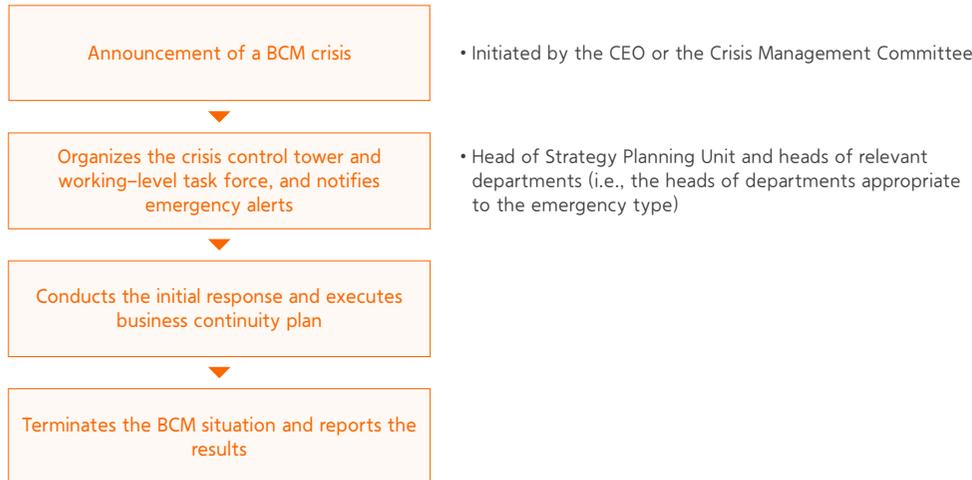
Business Continuity Management

Emergency Response System

Hanwha Life has established and operates an emergency response system designed to ensure the continuity of business operations and customer support if a disaster takes place. This system is focused on protecting critical operations and maintaining the smooth functioning of systems and processes.

- A comprehensive company-wide emergency response manual segments and manages response systems by stages: prevention, management, and recovery
- A separate “Pandemic Business Continuity Plan” applies during pandemic situations like COVID-19
 - Business practices are rapidly adapted to minimize financial losses, protect customer assets, and maintain stable customer services during pandemics and disasters

Disaster Response System by Stage



Disaster Simulation Drills and Incident Response Training

Hanwha Life conducts annual disaster simulation drills that include IT staff, relevant business departments, and office personnel. Additionally, the company holds annual incident response training to prepare for and respond to server hacking, DDoS attacks, and advanced persistent threat (APT) email attacks.

- Conduct annual disaster simulation drills involving IT staff, relevant business departments, and office personnel
 - Ensure business continuity through rapid disaster recovery
- Conduct annual incident response training
 - Prevent electronic incidents and ensures the confidentiality, integrity, and availability of our information assets
 - Systematize post-incident response capabilities
- Conduct training for responding to server hacking, DDoS attacks, and APT email attacks
- Completed enhancement of external network line redundancy between the Jukjeon Main Center and 63 DR Center in 2024 and plans to verify the Active-Active Disaster Recovery Center¹⁾ configuration by the end of 2025
 - Strengthen the utilization of the disaster recovery center system and ensures business continuity
- Conduct tabletop exercises for simulated security incidents from 2024
 - Conduct tabletop exercises by establishing possible scenarios every year based on a review of the current status and improves the incident response system

1) The environment of the disaster recovery system is configured with resources with ongoing availability, equivalent to those in the Main Center

Details of Disaster Drills

Category	Details	Frequency
Malware response drills	Improving employees' capabilities to respond to cyberattacks, such as the spread of malware, and inspecting the processes	3 times a year
Security accident emergency drills	Reinforcing countermeasures against hacking and information leakage affecting the company's major systems	Once a year
System disaster drills	Developing capabilities to rapidly recover systems and check data consistency in the event of a disaster	Once a year
Tabletop exercises for simulated security incidents	Assuming the occurrence of security incidents to review response and recovery capabilities and procedures	Once a year

Risk Management

Risk Management

Countermeasures for Key Risks and New Systems

Key Risks (Financial and Non-Financial) Management

Category	Impact of Risks	Countermeasures
Financial Risks	Insurance risks Risks arising from the inherent business of insurance companies, including underwriting of insurance contracts and solvency	<ul style="list-style-type: none"> Quantifying insurance risks using the Financial Supervisory Service (FSS) standard approach and regularly reporting risk tolerance and control measures to the management team Managing reinsurance with consideration of the level of risk exposure and efficient risk distribution to improve solvency
	Interest rate risks Risks of economic losses arising from fluctuations in future market interest rates and differences in the maturity structure of assets and liabilities	<ul style="list-style-type: none"> Quantifying interest rate risks using the FSS standard approach and regularly reporting risk tolerance and control measures to the management team Establishing mid- and long-term portfolios based on investment strategies matching assets and liabilities and reflecting the characteristics of liability case flow
	Credit risks Risks of losses arising from default by the counterpart or a credit downgrade	<ul style="list-style-type: none"> Quantifying credit risks using the FSS standard approach and regularly reporting risk tolerance and control measures to the management team Conducting pre- and post-analysis of individual borrowers and investment products and imposing investment limits for each product type
	Market risks Risks of losses arising from unfavorable fluctuations in interest rates, share prices, and foreign exchange rates	<ul style="list-style-type: none"> Quantifying market risks using the FSS standard approach and regularly reporting risk tolerance and control measures to the management team Setting loss limits for high-risk assets
	Liquidity risks Risks of losses arising from differences in the maturity structure of assets and liabilities or sudden fluctuations in cash flow	<ul style="list-style-type: none"> Setting tolerance limits on liquidity and establishing a contingency plan
Non-financial risks	Operational risks Risks of losses arising from inadequate internal processes, human resources, system or external incidents, reputation, laws, and regulations	<ul style="list-style-type: none"> Quantifying operational risks using the FSS standard approach and regularly reporting risk tolerance and control measures to the management team Accumulating quarterly data on losses arising from internal and external fraud, employment, safety, customers, products, and business processes and statistically estimating (un)expected losses to include them in the solvency capital requirement
	Legal risks Risks arising from legal disputes or lawsuits due to non-financial risks	<ul style="list-style-type: none"> Monitoring the quarterly number of new lawsuits and emergencies among key risk indicators and preparing countermeasures according to the appropriate stage
	Reputational risks Risks with negative impacts on the company's reputation due to complaints and unfavorable reports by mass media	<ul style="list-style-type: none"> Monitoring the quarterly number of unfavorable media reports among key risk indicators and preparing countermeasures according to the appropriate stage

Countermeasures for New Systems

New Systems	Countermeasures	Implementation Status
Introduction of ORSA	<ul style="list-style-type: none"> The supervisory authority introduced the Own Risk and Solvency Assessment (ORSA) system to ensure that companies appropriately manage risks by promptly identifying, measuring, monitoring, and controlling them, and to evaluate and manage internal capital adequacy Reviewing and conducting self-assessment processes and procedures and managing the adequacy of the risk management system and the current and future solvency, including the requirements from the supervisory authority 	<ul style="list-style-type: none"> Annually reporting the ORSA to the Board of Directors

Information Security

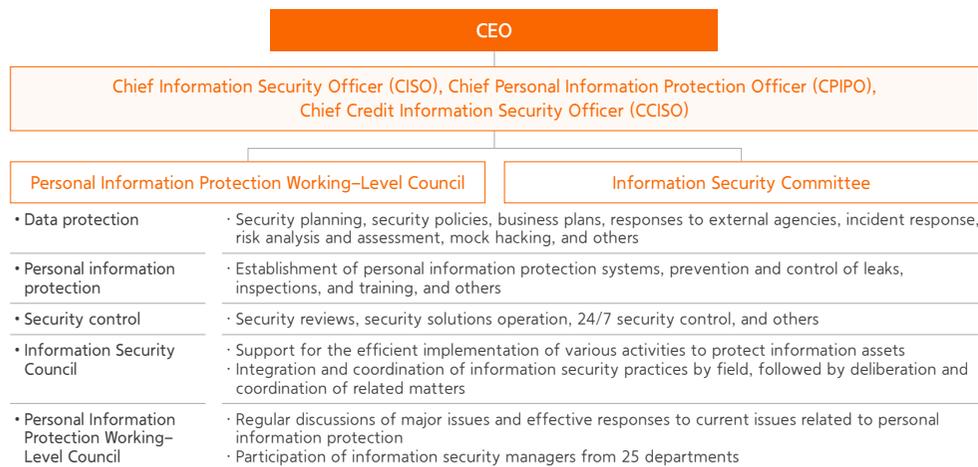
Governance

Information Security Management System

Hanwha Life operates the Information Security Committee and the Personal Information Protection Working-Level Council, which are responsible for information security management, to ensure the responsible management of personal and credit information protection, as well as to enhance the information security management system. Additionally, we have appointed a Chief Information Security Officer (CISO), a Chief Personal Information Protection Officer (CPIPO), and a Chief Credit Information Security Officer (CCISO) who oversee comprehensive planning, coordination, and oversight of information security. The CPIPO conducts annual reviews of personal information protection regulations, guidelines, and relevant laws. The Personal Information Protection Working-Level Council and the Information Security Committee collaborates to promote overall information security activities, proactively preventing and swiftly responding to threats related to information security and personal information protection.

- Committee under C-level executive: Information Security Committee
- Dedicated IT Security Team for Customer Information Protection
- Related Organization for Customer Information Protection: Personal Information Protection Working-Level Council, and Departmental Personal Information Protection Officers

Information Security Reporting System



Strategy

Information Security Policy

Information Protection and Personal Information Protection Policy

Hanwha Life has established policies and principles for the processing of personal information. These guidelines are designed to prevent the leakage of sensitive and personal data, to ensure compliance with legal regulations, and to guarantee information security and data integrity. Our personal information policies and principles apply across the company, including all suppliers. All employees of Hanwha Life are obligated to comply with information security policies. We also establish management standards and procedures for entrusted companies handling personal information to minimize risks related to personal information.¹⁾ Additionally, we conduct annual IT risk assessments to identify potential risks and proactively strengthen our information security system. Additionally, we implement security controls using solutions such as Digital Rights Management (DRM) and Data Loss Prevention (DLP) to prevent unauthorized access and leakage of critical information and personal data. Our personal information leak response guidelines are designed to prevent the spread of damage and enable a rapid response in the event of an incident.

1) In accordance with Hanwha Life's management guidelines for entrusted companies, our suppliers and partners comply with our personal information protection guidelines, standards, and manuals. We establish annual inspection plans for personal information protection for entrusted companies and assess their compliance, such as management of personnel responsible for personal information protection and protective measures, using a checklist

- Integrating risks related to personal information protection into the company-wide risk management process and conducting regular monitoring
- Conducting IT risk assessments and regular security inspections to identify information security risks
- Operating a 24/365 security monitoring service and conducting regular annual training to proactively respond to incidents and threats
- Performing personal information protection inspections (reviewing and monitoring risk factors of personal information protection)
- Monitoring access records to personal information and operating solutions to detect abnormal activities
- Providing guidelines for personal information protection:
 - Personal Information Processing Policy (applied to all subsidiaries and business areas)
 - Credit Information Utilization System
 - Operational Management Policy for Fixed Image Information Processing Devices
 - Customer Information Handling Policy
 - Personal Information Protection Principles

Basic Principles for Personal Information Protection

- Clearly defining the purpose of processing personal information and collecting only the minimum necessary personal information within the scope required for that purpose, in a lawful and just manner
- Not using collected personal information for purposes other than those intended, nor providing it to third parties
- Using and managing the collected personal information safely, and destroying it without delay once the purpose has been achieved

Information Security

Strategy

Information Security and Personal Information Protection Activities

Information Security Activities

Recent changes in the financial environment, driven by the convergence of finance and IT, have escalated risks associated with information security. The implementation of punitive fines for security incidents in financial companies has significantly increased the costs of financial losses, underscoring the growing need for robust information security measures. Hanwha Life is strengthening its information protection policies and engaging in various information security activities to proactively address these risks.

- Invested approximately 11.7% of the total IT budget into information security
- Performed privacy impact assessments when deliberating on project security
- Utilized technologies such as DLP and sensitive data masking
- Obtained ISO27001, 27017, 27018 certification, the international standard for information security management systems
 - Applied across 100% of the company's operational scope and is maintained through annual audits
- Obtained ISMS-P certification, the standard for information protection and personal information protection management systems
 - Achieved trust in security for internal and external customers through an autonomous security system and improved personal information protection
 - Confirmed and supplemented compliance with enacted and amended laws (Credit Information Act, Personal Information Protection Act, etc.)
 - Conducted inspections and established/supplemented protection measures in managerial, physical, and technical areas according to ISMS-P standards
 - Established a global-level information security system with continuous maintenance and management

Information Security Activities

Preemptive response to security risks	<ul style="list-style-type: none"> • Analysis and assessment of IT risks → Analysis and assessment of 250 control items in IT categories
Information security certification	<ul style="list-style-type: none"> • ISO/IEC27001, 27017, 27018 Certification: Received the international standard certification for information security, maintained through bi-annual post-assessments • ISMS-P Certification: Obtained the certification for Information Security Management System and Personal Information Management System (first acquired in 2023)
Financial information protection	<ul style="list-style-type: none"> • Cyber incident response system based on AI and multi-layer: <ul style="list-style-type: none"> · Incident response drills (4 times a year) · Web and app mock hacking (2 times a year) · Risk analysis and assessment (once a year) · Analysis and assessment of asset vulnerabilities (2 times a year) · Project security reviews
Information security awareness	<ul style="list-style-type: none"> • Establishment of information security and personal information protection regulations · 18 IT security guidelines including information protection regulations and Information Security Committee regulations · 3 personal information protection guidelines in addition to personal information protection regulations • Implementation of information security training and awareness campaigns
Information security liability system	<ul style="list-style-type: none"> • Liability insurance obtained for personal information protection and electronic financial transactions

Information Security

Strategy

Information Security and Personal Information Protection Activities

Data Quality Certification

Hanwha Life ensures the integrity and reliability of data in the core insurance system, which conducts data processing for the entire insurance business, to consistently maintain high data quality. Among them, the domain of comprehensively managing company-wide customer data, including insurance, loans, retirement pensions, funds, and new trust systems, has obtained the highest grade (Grade A) in data quality certification.

Spreading Information Security Culture

Hanwha Life offers a variety of specialized training programs and campaigns tailored to specific job roles. These initiatives aim to raise employees' awareness of security issues and promote a culture of information security.

- Personal information protection and information security education for all employees (including full-time and contract workers) through online training, statutory training, and monthly Information Security Check Day
- An annual personal information protection campaign to promote an internal information security culture
- Job-specific information security training to support accident prevention and response capability enhancement
- Annual "Pseudonym Information Protection Training" and "Application Manager Information Security Training" for IT operations and development personnel
- Regular provision of external commissioned training and internal training, such as "Financial Security Institute Visiting Education," for IT security personnel
- Various information breach incident response training sessions, such as malware attacks via email, DDoS attacks, and server hacking response drills, to improve information security capabilities
- Immediate reporting of security incidents (e.g., hacking and computer viruses) to the IT Security Team → Formation of a crisis response team based on the security incident response manual and response to the incidents
- Disciplinary actions for violating personal information protection regulations and guidelines, including unauthorized internal/external disclosure, misuse, or negligence by personal information officers

Hours of Employee Information Security Training in 2024

Category	Unit	Executives	Business Departments	IT	Information Security
Training time per person	Hours	7	7	11	14

Information Security

Risk Management

Information Security Risk Management

Information Security Audits

Hanwha Life conducts regular security audits to assess security levels, identify potential risks in advance, and implement necessary proactive measures to enhance the company’s overall security posture. Through these regular security inspections and emergency response drills, we have strengthened our cyber resilience and achieved zero information leakage incidents in 2024.

- Bi-annual evaluations are conducted to assess the achievement levels of goals related to security education, emergency response drills, security monitoring services, and improvements in information protection policies
- Annual IT risk analyses and assessments are performed
- A total of 280 items, divided into physical and management domains, are evaluated based on the latest information security-related laws and regulations
- Vulnerability assessments are conducted on technical areas such as information processing systems, information communication networks, and websites, according to the types of inspection targets
- A Business Continuity Plan (BCP) has been established to recover key operations and systems if a business interruption occurs due to information security incidents

Customer Personal Information Protection Activities

Security incidents in the financial sector, including personal information leaks, pose significant reputational risks, such as negative public opinion. These incidents can also lead to substantial financial risks, given that financial companies possess extensive amounts of customer information. Hanwha Life proactively manages risks associated with the protection of customer personal information. This is achieved by offering personal information security training to employees and implementing technical protection measures, such as encrypting personal information and enhancing information access rights.

Customer Information Protection Activities in 2024

Crisis care	<ul style="list-style-type: none"> • Conducted personal information protection training for all employees • Conducted personal information protection training for all employees
Sharing security issues	<ul style="list-style-type: none"> • Shared the latest security issues and incidents via emails or pop-up alerts (e.g., phishing emails and ransomware)
Security inspections	<ul style="list-style-type: none"> • Prohibited unauthorized customer information requires • Reported on-site inspection results to the CEO

Metrics and Targets

Information Security–Related Goals and Performance

Mid- to Long-term Goals for Personal Information Protection

Goal	Year	Detailed Objectives
Improve the personal information protection management system	2026	<ul style="list-style-type: none"> • Promote a culture of personal information protection through the establishment of an autonomous compliance system for all employees • Conduct information security training and campaigns at least once a month • Establish a self-assessment process for personal information protection at sales sites (3-stage annual inspection) • Strengthen compliance with obtaining consent for the collection and use of personal information
	2028	<ul style="list-style-type: none"> • Ensure reliability for customers and the market by strengthening the personal information protection management system • Advance the response system detecting anomalies in personal information • Strengthen the process for the safe use of personal information • Reinforce rights of subjects of personal credit information

Complaints Related to Customer Information Protection

Number of complaints proven to involve violations of customer personal information protection and loss of customer information	1 case
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Number of Employees Who Participated in Information Security Training

Category	Unit	2022	2023	2024
Number of participants	Persons	2,605	2,661	2,747

ESG DATABOOK

Business and Economic Performance

Environmental Performance

Social Performance

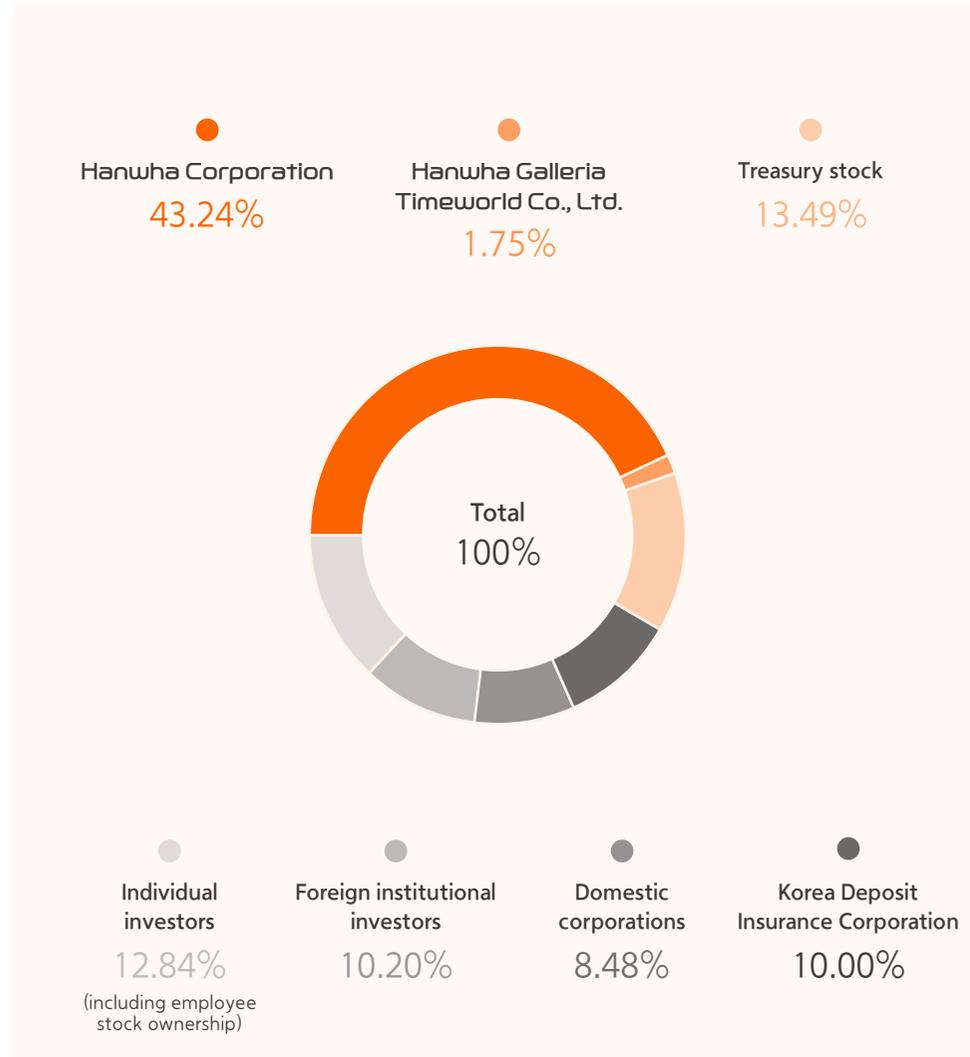
Governance Performance

4

Business and Economic Performance

Shareholders

(As of December 31, 2024)



Credit Rating¹⁾

(As of June 2025)

Domestic			
			
Year	Korea Investors Service	Korea Ratings	NICE Investors Service
2022	AA+/Stable	AA+/Stable	AA+/Stable
2023	AA+/Stable	AA+/Stable	AA+/Stable
2024	AA+/Positive	AA+/Positive	AA+/Positive
2025	AAA/Stable	AAA/Stable	AAA/Stable

해외			
			
Year	Fitch	Moody's	S&P
2022	A/Stable	A2/Stable	A/Stable
2023	A/Stable	A2/Stable	A/Stable
2024	A/Positive	A2/Positive	A/Positive
2025	A+/Stable	A1/Stable	A/Positive

1) Figures are as of year-end through 2024, and as of the end of June for 2025

Business and Economic Performance

Organization

Category	Unit	2022	2023	2024
Domestic entities	Entities	1	1	1
International entities	Entities	194	202	202

Summary of Consolidated Financial Statement

Category	Unit	2022	2023	2024
Assets				
I. Cash and cash equivalents	KRW million	2,902,135	3,670,919	2,438,417
II. Financial assets measured at fair value through profit or loss	KRW million	-	47,621,919	52,915,152
III. Financial assets at fair value through profit or loss	KRW million	30,982,860	-	-
IV. Financial assets measured at fair value through other comprehensive income	KRW million	-	50,060,804	58,349,042
V. Available-for-sale securities	KRW million	42,903,394	-	-
VI. Financial assets at amortized cost	KRW million	-	38,643,052	38,413,026
VII. Securities held to maturity	KRW million	31,896,062	-	-
VIII. Loans	KRW million	25,960,034	-	-
IX. Derivative assets	KRW million	1,007,942	853,852	1,106,881
X. Investment assets in associates and joint ventures in equity method	KRW million	537,516	602,099	451,875
XI. Insurance contract assets	KRW million	10,445	41	-
XII. Reinsurance contract assets	KRW million	827,782	723,299	661,439
XIII. Premises and equipment	KRW million	1,633,757	1,615,294	1,870,239
XIV. Investment property	KRW million	2,701,401	2,587,130	2,430,234

Category	Unit	2022	2023	2024
XV. Intangible assets	KRW million	325,547	623,097	640,673
XVI. Net defined benefit assets	KRW million	35,722	58,699	18,808
XVII. Licensed assets	KRW million	170,378	206,551	219,166
XVIII. Current tax assets	KRW million	236,492	312,625	244,002
XIX. Deferred tax assets	KRW million	22,700	52,789	94,164
XX. Other financial assets	KRW million	4,033,480	-	-
XXI. Other assets	KRW million	122,833	264,744	293,314
XXII. Assets held for sale	KRW million	-	4,928	-
Total assets	KRW million	146,310,481	147,901,843	160,146,431

1) The data was prepared in accordance with the consolidated financial statement of the Korean version of the International Financial Reporting Standards (K-IFRS)

K-IFRS Articles 1117 and 1109 were adopted in 2023 and 2024,

K-IFRS Articles 1117 and 1039 were adopted in 2022

2) The data from 2022 has been retroactively restated to reflect the change in accounting policy

Business and Economic Performance

Summary of Consolidated Financial Statement

Category	Unit	2022	2023	2024
Liabilities				
I. Insurance contract liabilities	KRW million	97,458,660	103,102,707	113,097,218
II. Reinsurance contract liabilities	KRW million	37,250	53,898	35,457
III. Investment contract liabilities	KRW million	8,187,640	8,821,899	9,017,806
IV. Policyholders' equity adjustment	KRW million	17,888	35,598	27,857
V. Financial liabilities measured at fair value through profit or loss	KRW million	-	1,879,109	1,765,887
VI. Financial liabilities at fair value through profit or loss	KRW million	2,769,310	-	-
VII. Borrowings	KRW million	9,848,430	10,982,133	13,162,379
VIII. Derivative liabilities	KRW million	2,306,919	1,403,146	2,546,546
IX. Net defined benefit liabilities	KRW million	256,224	318,668	332,932
X. Provisions	KRW million	125,571	122,266	126,996
XI. Depository liabilities	KRW million	-	-	2,057,983
XII. Other financial liabilities	KRW million	3,041,930	4,158,114	2,810,639
XIII. Current tax liabilities	KRW million	128,814	6,301	27,148
XIV. Deferred tax liabilities	KRW million	2,364,019	1,361,036	736,164
XV. Other liabilities	KRW million	73,145	181,880	123,418
Total liabilities	KRW million	126,615,800	132,426,755	145,868,430

Category	Unit	2022	2023	2024
Equity				
I. Equity attributable to owners of the controlling company	KRW million	17,372,004	13,038,171	11,794,857
1. Capital stock	KRW million	4,342,650	4,342,650	4,342,650
2. Additional paid-in capital	KRW million	-105,190	-339,315	-268,917
3. Hybrid Tier 1	KRW million	1,558,370	498,344	1,096,827
4. Other equity	KRW million	3,647,166	926,721	-1,581,676
5. Retained earnings	KRW million	7,929,009	7,609,771	8,205,973
II. Non-controlling interests	KRW million	2,322,677	2,436,916	2,483,144
Total equity	KRW million	19,694,681	15,475,088	14,278,001

1) The data was prepared in accordance with the consolidated financial statement of the Korean version of the International Financial Reporting Standards (K-IFRS). K-IFRS Articles 1117 and 1109 were adopted in 2023 and 2024, K-IFRS Articles 1117 and 1039 were adopted in 2022.

2) The data from 2022 has been retroactively restated to reflect the change in accounting policy.

Business and Economic Performance

Summary of Consolidated Statements of Comprehensive Income

Category	Unit	2022	2023	2024
I. Operating revenues	KRW million	22,258,451	22,782,399	24,585,171
II. Operating expenses	KRW million	21,001,476	21,725,354	23,488,205
III. Operating income	KRW million	1,256,975	1,057,044	1,096,965
IV. Non-operating income	KRW million	122,557	22,592	76,023
V. Income before income tax expense	KRW million	1,379,532	1,079,636	1,172,988
VI. Income tax	KRW million	209,054	253,655	306,987
VII. Net income of the year	KRW million	1,170,478	825,981	866,001
VIII. Other comprehensive income	KRW million	3,346,422	-230,125	-2,694,818
IX. Total comprehensive income of the year	KRW million	4,516,900	595,856	-1,828,817
X. Attribution of net income of the year	KRW million	1,170,478	825,981	866,001
1. Owners of the controlling company	KRW million	1,030,329	758,480	737,254
2. Non-controlling interests	KRW million	140,149	67,501	128,747
XI. Attribution of total comprehensive income of the year	KRW million	4,516,900	595,856	-1,828,817
1. Owners of the controlling company	KRW million	4,410,154	469,473	-1,771,144
2. Non-controlling interests	KRW million	106,746	126,383	-57,673

1) The data was prepared in accordance with the consolidated financial statement of the Korean version of the International Financial Reporting Standards (K-IFRS)

K-IFRS Articles 1117 and 1109 were adopted in 2023 and 2024,

K-IFRS Articles 1117 and 1039 were adopted in 2022

2) The data from 2022 has been retroactively restated to reflect the change in accounting policy

3) Revenues are the total of insurance operating revenues and investment operating revenues in the consolidated statements of comprehensive income

Financial Performance

Category	Unit	2022	2023	2024
APE ¹⁾	KRW million	2,143,188	3,263,092	3,855,734
Protection APE ¹⁾	KRW million	1,144,507	2,445,923	3,123,149
Risk-based capital ratio (RBC) ²⁾	%	162.2	183.8	163.7

1) Based on separate financial statements

2) The data from 2022 has been calculated using the RBC method, and the data from 2023 has been calculated using the K-ICS method

Consumer Retention Rate¹⁾

Category	Unit	2022	2023	2024	
Retention rate	13-month retention	%	84.1	87.6	89.9
	25-month retention	%	68.5	59.2	63.8
Protection persistency rate	13-month retention	%	83.5	82.8	86.3
	25-month retention	%	68.3	61.4	60.3

1) Due to the change in calculation method, the data from 2022 has been calculated based on the amount of premiums, and the data from 2023 has been calculated based on the annual premium equivalent

Business and Economic Performance

Tax Strategy

Tax Policy

As one of the three pillars of the national economy, it is incumbent upon companies to meet their tax obligations in order to sustain the country and its public institutions. Hanwha Life, being a company that is subject to external tax adjustments and required to prepare consolidated financial statements, dutifully meets our tax obligations in compliance with both domestic and international tax laws.

Tax Information Disclosure

Hanwha Life ensures transparency and objectivity through external audits, and as a publicly traded company, it openly discloses pertinent tax information to meet its tax obligations. The disclosed information includes calculations of income tax, deferred tax assets and liabilities, a breakdown of income tax expenses, and tax rates.

Tax Risk Management

To proactively identify and manage diverse tax risks, Hanwha Life consistently monitors and responds to the enactment and amendment of domestic and international tax regulations, statutes, precedents, and shifts in government policies. Furthermore, our internal compliance system enhances the reliability and accuracy of tax adjustment and accounting processes. In instances where tax laws may be unclear or subject to contradictory interpretations, we engage external tax experts to minimize potential tax risks.

Category	Unit	2022	2023	2024
Income tax paid	KRW million	180,173	27,546	87,869
Deferred tax changes due to temporary differences	KRW million	62,909	187,203	121,249
Income tax expenses directly included in capital	KRW million	-43,116	57,874	87,084
Adjustments recognized in the current period for income tax expenses from prior periods	KRW million	9,088	-18,968	10,785
Income tax expenses	KRW million	209,054	253,655	306,987

Business and Economic Performance

Tax Information by Country¹⁾

	Category	Unit	2022	2023	2024
South Korea	Revenue	KRW million	-	-	26,735,801
	Income before tax	KRW million	-	-	1,653,478
	Income tax payable	KRW million	-	-	25,226
	Income taxes paid	KRW million	-	-	343,369
Vietnam	Revenue	KRW million	-	-	160,897
	Income before tax	KRW million	-	-	58,323
	Income tax payable	KRW million	-	-	1,622
	Income taxes paid	KRW million	-	-	11,835
Indonesia	Revenue	KRW million	-	-	315,598
	Income before tax	KRW million	-	-	-51
	Income tax payable	KRW million	-	-	274
	Income taxes paid	KRW million	-	-	1,591
United States	Revenue	KRW million	-	-	27,724
	Income before tax	KRW million	-	-	8,632
	Income tax payable	KRW million	-	-	-
	Income taxes paid	KRW million	-	-	3,660

	Category	Unit	2022	2023	2024
China	Revenue	KRW million	-	-	495
	Income before tax	KRW million	-	-	-621
	Income tax payable	KRW million	-	-	-
	Income taxes paid	KRW million	-	-	1
Japan	Revenue	KRW million	-	-	2
	Income before tax	KRW million	-	-	-96
	Income tax payable	KRW million	-	-	9
	Income taxes paid	KRW million	-	-	9
Singapore and other countries	Revenue	KRW million	-	-	2,817
	Income before tax	KRW million	-	-	-1,543
	Income tax payable	KRW million	-	-	-
	Income taxes paid	KRW million	-	-	-

1) Aggregated since 2024

Business and Economic Performance

Economic Value Distribution

	Category	Unit	2022	2023	2024
Shareholders	Cash dividend	KRW million	0	112,709	0
	Salaries and bonuses	KRW million	560,682	251,711	286,820
Employees ²⁾	Benefits	KRW million	105,413	61,743	82,151
	Severance pays	KRW million	99,761	21,804	28,126
Government	Income tax expenses	KRW million	209,054	253,655	306,987
Local communities	Social contribution expenses ¹⁾	KRW million	10,333	12,300	16,153

1) Based on separate financial statements

2) Due to the change in accounting criteria, the data from 2022 has been calculated on a consolidated basis, and the data 2023 has been calculated based on a separate basis

Financial Risk Management

	Category	Unit	2022	2023	2024
	Guaranteed payment amount	KRW million	456,581	282,802	267,034
	Sales to related parties	KRW million	180,532	187,820	189,115
	Purchases from related parties	KRW million	240,702	257,626	315,342

Economic Performance by Channel

	Category	Unit	2022	2023	2024
Affiliated agents' APE	Protections	KRW million	796,373	1,637,577	1,978,893
	Annuities	KRW million	38,571	23,943	19,089
	Savings	KRW million	119,832	6,571	19,479
Independent agents' performance	Bancassurance channel APE	KRW million	726,020	719,661	629,390
	GA channel APE	KRW million	410,331	817,885	1,147,689
	Other channels (e.g., Onsure) APEs	KRW million	52,061	57,454	61,194

Asset Management Performance

	Category	Unit	2022	2023	2024
	Invested assets	KRW billion	99,553	112,257	119,450
	Rate of investment return	%	3.28	4.55	3.38



Business and Economic Performance

ESG Investment Performance

Category			Unit	2022	2023	2024
Green investment	Renewable energy	Solar power	KRW million	758,046	521,689	456,004
		Wind power	KRW million	201,057	225,450	235,936
		Other (e.g., fuel cells)	KRW million	96,884	406,354	439,706
		Total	KRW million	1,055,987	1,153,493	1,131,646
	Water resources and sewage management (desalination plants, sewage processing, and sewage conduits)	KRW million	400,220	371,563	335,181	
Prosocial investment	Schools and cultural facilities	Schools	KRW million	90,263	73,830	66,664
		Cultural facilities	KRW million	10,538	7,708	4,062
		Total	KRW million	100,801	81,538	70,726
Sustainable investment products	ESG integrated products	Total assets	KRW million	790,936	761,235	869,255

Environmental Performance

Greenhouse Gas Emissions¹⁾

Category		Unit	2022	2023	2024
Direct emissions (Scope 1)		tCO ₂ eq	5,604	4,894	4,391
Indirect emissions (Scope 2) ²⁾		tCO ₂ eq	31,391	27,317	25,456
Total greenhouse gas emissions (Scope 1+2)		tCO ₂ eq	36,995	32,203 ⁶⁾	29,847 ⁶⁾
KRW unit standard (premium income) ³⁾		KRW billion	18,628	14,079	18,287
Greenhouse gas emission intensity ⁴⁾		tCO ₂ eq/ KRW billion	1.99	2.29	1.63
Scope 3 emissions ⁵⁾	Scope 3 emissions of major upstream/downstream	tCO ₂ eq	17,242	6,872	8,472

1) Based on all business sites (63 Building and 26 other office buildings), including data from the Janggyo Building up to the point of its sale

2) Location-based emissions

3) Based on separate financial statements

4) Greenhouse gas emission intensity is based on Scope 1 + Scope 2 emissions and premium income

5) Scope 3 emissions base based on CAT 1, 2, 3, 5, 7, and 8 in 2023 and 2024. CAT15 is disclosed in a separate table

6) In accordance with the National GHGs Management System (NGMS), the data is the sum of the decimalized emissions per business site by the company; thus, there are differences in the emission totals

Energy Consumption^{1), 2)}

Category		Unit	2022	2023	2024
Fuel		TJ	107.882	93.846	83.832
Electricity		TJ	653.119	569.650	530.500
Steam		TJ	3.678	1.529	1.975
Total energy consumption		TJ	764	665	616
KRW unit standard (premium income) ³⁾		KRW billion	18,628	14,079	18,287
Energy intensity		TJ/ KRW billion	0.04	0.05	0.03
Renewable energy consumption ⁴⁾		TJ	0.288	0.274	0.617

1) Excludes mobile combustion

2) Based on all business sites (63 Building and 26 other office buildings), including data from the Janggyo Building up to the point of its sale

3) Based on separate financial statements

4) Total power generation from the three buildings (63 Building, Life Park, and Dunsan Building) equipped with solar panels

Financed Emissions (Scope 3 Category 15)¹⁾

(Unit : 10,000tCO₂eq, 10,000tCO₂eq/KRW 100 million)

Asset type	2021		2022		2023	
	Financed Emissions	Emission Intensity	Financed Emissions	Emission Intensity	Financed Emissions	Emission Intensity
Listed equity / Corporate bonds	445	12.1	423	15.9	312	14.4
Unlisted equity / Business loans	163	20.1	5	1.2	3	0.9
PF	138	30.8	241	65.9	231	45.8
Commercial real estate	3	0.7	1	0.5	1	0.4
Mortgage	5	0.9	3	0.5	3	0.5
Automobile	-	-	-	-	0	8.7
Sovereign debt	540	21.3	505	19.8	477	17.3
Total	1292	15.4	1,177	17.5	1,026	15.7

1) Based on the company, we have limited the scope to assets held or for which data is available among the seven asset classes for which PCAF (Partnership for Carbon Accounting Financials) provides methodologies

Environmental Performance

Water Usage and Discharge¹⁾

Category	Unit	2022	2023	2024	2024 Goals
Waterworks usage	Ton	45,306.1	48,684.6	34,094.7	42,265.6
Treated water usage	Ton	39,157.3	36,073.6	38,217.8	35,875.8
Wastewater usage	Ton	84,463.4	84,758.2	72,312.5	82,141.3

1) The data for 2022 and 2023 is based on both the 63 Building and the Janggyo Building, while the 2024 data is based on the 63 Building only, due to the sale of the Hanwha Building in Janggyo-dong

Waste Discharge

Category	Unit	2022	2023	2024
Total waste discharge ¹⁾	Ton	601.8	617.7	484.2

1) The data for 2022 and 2023 is based on both the 63 Building and the Janggyo Building, while the 2024 data is based on the 63 Building only, due to the sale of the Hanwha Building in Janggyo-dong

Copy Paper Usage

Category	Unit	2022	2023	2024
Copy paper usage	Box	1,975	2,382	1,979

Green Product Purchase

Category	Unit	2022	2023	2024
Purchase of green supplies (e.g., furniture) ¹⁾	KRW million	1,283	1,283	1,392

1) Based on the use of eco-friendly materials E0, E1 (formaldehyde-free)

Social Performance

Employees

Category		Unit	2022	2023	2024
Total employees ¹⁾		Persons	2,628	2,764	2,790
Gender	Male	Persons	1,438	1,490	1,494
	Female	Persons	1,190	1,274	1,296
Age	Under 30 years	Male	74	120	133
		Female	186	211	176
	30 to 50 years	Male	786	791	802
		Female	913	946	967
	Over 50 years	Male	578	579	559
		Female	91	117	153
Diversity	People with disabilities	Persons	37	57	66
	Female employees	Persons	1,190	1,274	1,296
	Percentage of female managers ²⁾	Persons	19.8	21.4	24.4
Employment type	Executives	Male	54	52	57
		Female	6	8	10
	Full-time	Male	1,324	1,377	1,352
		Female	1,144	1,203	1,215
Indefinite contract	Male	60	61	85	
	Female	40	63	71	
Nationality ³⁾	Domestic residents	Korea	–	–	2,777
	Foreigners	U.S., Canada, and Others	–	–	13

1) The total number of employees, as reported in the business report “Employees” includes both regular employees and registered executives

2) Female managers: female employees in a manager or higher position

3) Aggregated since 2024

Employees of Affiliates on a Consolidated Basis

Category		Unit	2022	2023	2024
Local subsidiaries	Vietnam Subsidiary	Total number of employees Persons	554	580	545
	Sino-Korea Life Insurance	Total number of employees Persons	429	444	418
	Indonesia Subsidiary	Total number of employees Persons	202	204	199
	HFT (Hanwha Financial Technology)	Total number of employees Persons	19	23	22
	Lippo General Insurance ¹⁾	Total number of employees Persons	–	478	496
	U.S. Real Estate Investment Corporation	Total number of employees Persons	6	6	4
	Japan Real Estate Invest Corporation ²⁾	Total number of employees Persons	–	2	1

1) Acquired in 2023

2) Established in 2023

Non-employee¹⁾ Status²⁾

Category	Unit	2022	2023	2024
Number of workers performing work for Hanwha Life but not employed by Hanwha Life	Persons	1,792	1,894	1,776

1) Non-employees: Personnel for IT, call centers, and facility management

2) Based on the Business Reports

Social Performance

Employee Distribution by Position

Category		Unit	2022	2023	2024	
Position	Executives	Male	Persons	54	52	57
		Female	Persons	6	8	10
	Deputy general Manager to general manager	Male	Persons	673	645	648
		Female	Persons	85	98	132
	Managers	Male	Persons	400	385	382
		Female	Persons	188	189	209
	Assistant managers to staff	Male	Persons	265	315	355
		Female	Persons	318	367	357
	Other	Male	Persons	46	93	52
		Female	Persons	593	612	588
	All employees	Total employees	Persons	2,628	2,764	2,790
		Female employees	Persons	1,190	1,274	1,296
Percentage of female employees		%	45.2	46.0	46.5	
Managers ¹⁾	Total	Persons	1,406	1,377	1,438	
	Female	Persons	279	295	351	
	Percentage of female	%	19.8	21.4	24.4	
Junior managers ²⁾	Total	Persons	588	574	591	
	Female	Persons	188	189	209	
	Percentage of female	%	32.0	32.9	35.4	
Chief managers ³⁾	Total	Persons	818	803	847	
	Female	Persons	91	106	142	
	Percentage of female	%	11.1	13.2	16.8	

1) Includes executives, general managers, deputy general managers, and managers or above

2) Includes managers

3) Includes executives, general managers, and deputy general managers or above

Employee Distribution by Duty¹⁾

Category		Unit	2022	2023	2024
Revenue-generating managerial duty ²⁾	Total	Persons	-	-	121
	Female	Persons	-	-	26
	Female percentage	%	-	-	21
STEM-related duty ³⁾	Total	Persons	-	-	418
	Female	Persons	-	-	135
	Female percentage	%	-	-	32

1) Aggregated since 2024

2) Revenue-generating duties: Departments that directly contribute to generating revenues such as sales, production, and service provision. Support departments include HR, IT, and legal affairs

3) STEM: An acronym for Science, Technology, Engineering, and Mathematics; this category includes actuaries, computer programmers, web developers, statisticians, engineers, and scientists

Social Performance

Recruitment and Retirement

Category		Unit	2022	2023	2024	
New employees	Total	Persons	253	329	224	
	Gender	Male	Persons	147	183	133
		Female	Persons	106	146	91
	Age	Under 30 years	Persons	77	150	96
		30 to 50 years	Persons	172	159	110
Over 50 years		Persons	4	20	18	
Diversity	Employees with disabilities	Persons	14	25	34	
Internal hiring rate ¹⁾		%	-	-	77	
Total turnover rate		%	13.1	6.6	8.0	
Voluntary turnover rate ²⁾		%	6.3	4.4	4.6	
Turnover rate	Gender	Male	%	69.3	65.6	70.1
		Female	%	30.7	34.4	29.9
	Age	Under 30 years	%	5.3	14.2	13.8
		30 to 50 years	%	55.3	54.1	42.9
		Over 50 years	%	39.4	31.7	43.3
		Employees with disabilities	%	11.0	4.3	11.6
Year of Service	Average years of service: all employees	Years	17.2	16.6	16.4	
	Average years of service: male employees	Years	16.8	16.0	15.4	
	Average years of service: female employees	Years	17.8	17.2	17.6	

1) Aggregated since 2024

2) Excludes involuntary turnover (executive retirement, honorary retirement, retirement under the age limit, contract expiration, disciplinary dismissal, and ex officio dismissal)

Parental Leave

Category		Unit	2022	2023	2024
Employees who used parental leave	Male	Persons	14	10	10
	Female	Persons	59	62	52
	Total	Persons	73	72	62
Return-to-work rate after parental leave	Total	%	91.6	97.2	94.4
Employees retained for 12 months after return from parental leave	Male	Persons	1	8	4
	Female	Persons	25	25	27
	Total	Persons	26	33	31
12-month retention rate of employees after return from parental leave	Total	%	78.5	91.6	88.9

Social Performance

Performance Appraisal

Category	Unit	2022	2023	2024
Percentage of employees who received performance appraisal ¹⁾	%	97.0	98.1	95.8
Multi-faceted performance appraisal	%	55.3	52.9	51.2
Ranking based on comparative analysis between employees in the same position	%	100.0	100.0	100.0

1) Excludes experienced new employees in general affairs (second half of the year) and new employees

Employee Safety Management Status

Category	Unit	2022	2023	2024
Industrial accident rate	Cases	1	0	0
	%	0.01	0	0
Industrial accident mortality rate	Cases	0	0	0
	%	0	0	0
Number and percentage of irrecoverable injuries and injuries that cannot be recovered to the same condition as before the accident within 6 months (excluding deaths)	Cases	0	0	0
	%	0	0	0
Total working hours	Hours	6,307,200	6,616,800	6,696,000
Absenteeism rate ¹⁾	%	-	-	0.09

1) Aggregated since 2024

Employee Training

Category	Unit	2022	2023	2024	
Total training expenses	KRW 10,000	240,401	285,466	298,890	
Total number of participants	Persons	2,612	2,474	2,761	
Total training hours ¹⁾	Hours	133,092	141,564	179,462	
Number of employees with key qualifications	Persons	130	119	120	
Average training hours per capita (according to position) ²⁾	Chief manager (C-Level)	Hours	38	40	41
	New employees	Hours	37	42	57

1) Limited to training programs organized by the People & Culture team

2) Limited to in-house training

Social Performance

Participation in Training Programs

Category	Unit	2022	2023	2024	
Information security for employees	Persons	2,605	2,661	2,747	
Training hours per capita	Employees	Hours	9	10.5	7.0
	Business departments	Hours	12	10.5	7.0
	IT	Hours	14	12.5	11.0
	Information security	Hours	15	14.5	14.0
	Full-time	Hours	12	10.5	7.0
	Non-regular (indefinite and temporary contracts)	Hours	5	5	5
Security and ethics management training for contractors	Training completion of OA maintenance contracts	Persons	103	103	103

Labor Union

Category	Unit	2022	2023	2024
Labor union membership	%	37.8	36.6	35.6

Value of Financial Products' Contributions to Social Value

Category	Unit	2022	2023	2024	
"Gomduri" Protection Insurance ¹⁾	Cumulative number of customers	Persons	1012	1015	1016
	Cumulative sales	KRW million	3.18	3.28	3.32
Co-Prosperity Friend Protection Insurance ²⁾	Cumulative number of customers	Persons	-	340	518
	Cumulative sales	KRW million	-	5.94	9.09
2030 Lump Sum Savings Steppingstone Insurance ³⁾	Cumulative number of customers	Persons	-	1,217	2,292
	Cumulative sales	KRW million	-	429.53	697.24
Mom's Care DREAM Savings Insurance ⁴⁾	Cumulative number of customers	Persons	16	40	65
	Cumulative sales	KRW million	4.48	11.2	18.2

1) Product for individuals with disabilities

2) Product for vulnerable groups, launched in 2023

3) Product for Millennials and Generation Z, launched in 2023

4) Provides approximately KRW 10 million at maturity after 3 years including support for surgery and support to reinforce self-reliance activities for young adults preparing for self-reliance, launched in 2021

Social Contributions

Category	Unit	2022	2023	2024	
Expenses for social contributions	Cash donations	KRW million	10,333	12,300	16,153
Fundraising	Amount of funds raised by employees	KRW million	261	239	217
Donations related to lobbying and political organizations		KRW million	0	0	0

Social Performance

Wage Equality

Category		Unit	2022	2023	2024	
Gender equality in salaries	Male to female	%	57.62	62.4	67.4	
	Base salary for executives	Female	KRW million	-	-	271
Male		KRW million	-	-	271	
Base salary and other compensation for executives	Female	KRW million	-	-	327	
	Male	KRW million	-	-	327	
Wages by gender ¹⁾	Base salary for managers	Female	KRW million	-	-	106
		Male	KRW million	-	-	106
	Base salary and other compensation for managers	Female	KRW million	-	-	120
		Male	KRW million	-	-	120
	Base salary for non-managers	Female	KRW million	-	-	80
		Male	KRW million	-	-	80
Percentage of general new employee starting salary relative to the minimum wage	Male	%	232.1	234.4	247.3	
	Female	%	232.1	234.4	247.3	

1) The indicator has been monitored since 2024. Hanwha Life has no gender discrimination in payment

Total Annual Compensation in Relative Terms

Category		Unit	2022	2023	2024
Percentage of median total annual compensation of all employees except the highest-paid person to total annual compensation of the highest-paid person in the organization ¹⁾	Total annual compensation of the highest-paid person in the organization (a)	KRW	1,159,853,838	1,362,318,053	1,525,621,743
	Median total annual compensation of all employees (except the highest-paid person) (b)	KRW	85,165,365	89,257,326	97,369,051
	a/b	%	1,361.9	1,526.3	1,566.8
Percentage of median total annual compensation growth rate of all employees except the highest-paid person to total annual compensation growth rate of the highest-paid person in the organization	Annual total compensation growth rate of the highest-paid person in the organization (a)	%	128.6	117.5	112.0
	Median total annual compensation growth rate of all employees (except the highest-paid person) (b)	%	104.7	106.8	109.2
	a/b	%	122.8	109.9	102.5

1) The data has been corrected to reflect current values due to an entry error in the 2024 Sustainability Report

Data Breach Incidents

Category	Unit	2022	2023	2024
Data breach incidents	Cases	0	0	0
Customer complaints related to data incidents	Cases	0	0	0
Data loss	Cases	0	0	0
Cyber attack	Cases	0	0	0

Social Performance

Employee Retirement Pension

Category	Unit	2022	2023	2024
Defined benefits (DB)	KRW million	203,717	194,202	204,481
Defined contribution (DC)	KRW million	141,399	150,328	167,311
Subscription rate	%	100.0	100.0	100.0

Complaints

Category	Unit	2022	2023	2024
Internal complaints	Cases	1,334	1,305	1,246
External complaints ¹⁾	Cases	1,451	1,270	1,299
Total	Cases	2,785	2,575	2,545

1) Complaints received from other organizations, such as the Financial Supervisory Service, that have transferred or requested verification inquiries. However, complaints handled directly by the relevant organization without referral or verification are excluded

Customer Satisfaction

Category	Unit	2022	2023	2024
National Customer Satisfaction Index (NCSI)	Points	79	79	78
National Customer Satisfaction Index (NCSI) goals ¹⁾	Points	-	-	79
Korean Consumer Protection Index (KCPI)	Points	74.7	77.9	78.4
Korean Service Quality Index (KSQI) (customer center)	Ranking	Tied for first place (98 points)		Tied for first place (98 points)
Korean Service Quality Index (KSQI) (call center)	Ranking	Ranked No. 1 in excellent call centers (98 points) Ranked No. 1 in customer satisfaction call centers (86 points)	Ranked No. 1 in excellent call centers (service, 95 points) Ranked No. 1 in customer satisfaction call centers (service, 95 points; empathy, 83 points)	Ranked No. 1 in excellent call centers (service, 98 points) Selected as a Platinum Call Center (Excellent Call Center for 16 consecutive years) Ranked No. 1 in customer satisfaction call centers (service, 98 points; empathy, 83 points)

1) The indicator has been monitored since 2024

Mis-selling Rate

Category	Unit	2022	2023	2024
Hanwha Life Financial Service (formerly financial planners)	%	0.03	0.05	0.03
HLL	%	0.12	0.20	0.12
GA	%	0.08	0.09	0.10
Bancassurance	%	0.03	0.03	0.03
Direct to consumer	%	0.02	0.01	-

Governance Performance

Board of Directors

Category		Unit	2022	2023	2024	
Board composition	Gender	Male	Persons	6	6	6
		Female	Persons	1	1	1
	Age	Under 30 years	Persons	0	0	0
		30 to 50 years	Persons	0	0	0
		Over 50 years	Persons	7	7	7
Registered directors (excluding outside directors and Audit Committee members)		Persons	3	3	3	
Total remuneration paid to registered directors (excluding outside directors and Audit Committee members)		KRW million	2,293	2,297	2,682	
Average remuneration paid per registered director (excluding outside directors and Audit Committee members)		KRW million	764	766	894	
Outside directors (excluding Audit Committee members)		Persons	2	1	1	
Board Remuneration ¹⁾	Total remuneration paid to outside directors (excluding Audit Committee members)		KRW million	86	85	86
	Average remuneration paid per outside director (excluding Audit Committee members)		KRW million	43	85	43
	Audit Committee members		Persons	3	3	3
	Total remuneration paid to Audit Committee members		KRW million	252	252	257
	Average remuneration paid per Audit Committee member		KRW million	84	84	51
	Total maximum board remuneration		KRW million	6,000	6,000	6,000
	Paid amount of remuneration		KRW million	2,631	2,634	3,031
	Utilization rate of maximum remuneration		%	43.9	43.9	50.5

1) The number of board remuneration includes retired executives

Governance Performance

Whistleblowing System

Category	Unit	2022	2023	2024
Number of reports ¹⁾	Cases	6	0	0
Number of valid reports	Cases	4	0	0
Number of disciplinary events	Cases	1	0	0

Ethics Management Training¹⁾

Category	Unit	2022	2023	2024	
Ethics management	Number of participants	Persons	2,393	2,559	2,501
	Training hours	Hours	5,304	1,663	1,250
Online training during Ethics and Compliance Month ²⁾	Number of participants	Persons	–	2,506	2,501
	Training hours	Hours	–	459	1,158
Fair trade compliance (CP)	Number of participants	Persons	All employees	2,502	2,576
	Training hours	Hours	1 hour per capita	15,012	859
Sexual harassment prevention	Number of participants	Persons	All employees	All employees	All employees
	Training hours	Hours	1 hour per capita	1 hour per capita	1 hour per capita
Ethics and compliance campaigns	Number of participants	Persons	19,644	23,619	26,335
	Number of campaigns	Session	12	12	12
Money laundering training	Number of participants	Persons	2,498	2,580	2,576
	Training hours	Hours	22,482	23,220	15,456
Internal compliance officer training (headquarters) ³⁾	Number of participants	Persons	–	–	70
	Training hours	Hours	–	–	105
Internal compliance officer training (other than headquarters) ³⁾	Number of participants	Persons	–	–	73
	Training hours	Hours	–	–	110

1) Since 2023, the aggregation criteria of the ethics and compliance training have changed. As the training and campaigns were conducted several times, the number of participants was calculated as the total number of participants who completed the training and campaigns

2) Implemented since 2023

3) Aggregated since 2024

APPENDIX





GRI Index

Universal Standards

Statement of use	This report is prepared in accordance with the GRI Standards 2021, and its reporting period pertains to calendar year 2024; It also includes some relevant items and achievements from the first half of 2025
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Currently unavailable (As of June 2025 publication date, standards specific to the financial services industry group applicable to Hanwha Life have not been released)

Topic	Disclosure	Metric	Page(s)	Note
GRI 2 : General Disclosures 2021	2-1	Organizational details	6	
	2-2	Entities included in the organization's sustainability reporting	2	
	2-3	Reporting period, frequency and contact point	2, 141	
	2-4	Restatements of information	124	Corrected due to data entry errors in 2024 Sustainability Report
	2-5	External assurance	137	
	2-6	Activities, value chain and other business relationships	6, 12-20	2024 Business Report (p. 7-25)
	2-7	Employees	119, 120	Inadequate information, scheduled to update disclosure next year
	2-8	Workers who are not employees	119	Inadequate information, scheduled to update disclosure next year
	2-9	Governance structure and composition	92-95	
	2-10	Nomination and selection of the highest governance body	92-94	
	2-11	Chair of the highest governance body	92	
	2-12	Role of the highest governance body in overseeing the management of impacts	10, 92-95, 101	
	2-13	Delegation of responsibility for managing impacts	10, 101	
	2-14	Role of the highest governance body in sustainability reporting	10, 93	
	2-15	Conflicts of interest	92-95	

Topic	Disclosure	Metric	Page(s)	Note
GRI 2 : General Disclosures 2021	2-16	Communication of critical concerns	35-36, 92-93	
	2-17	Collective knowledge of the highest governance body	95	
	2-18	Evaluation of the performance of the highest governance body	95	
	2-19	Remuneration policies	95	
	2-20	Process to determine remuneration	95	
	2-21	Annual total compensation ratio	124	
	2-22	Statement on sustainable development strategy	4-5	
	2-23	Policy commitments	9, 40, 61, 80, 96, 104	
	2-24	Embedding policy commitments	9, 40, 61, 80, 96, 104	
	2-25	Processes to remediate negative impacts	89, 99	
	2-26	Mechanisms for seeking advice and raising concerns	89, 99	
	2-27	Compliance with laws and regulations	100	
	2-28	Membership associations	135-136	
	2-29	Approach to stakeholder engagement	34-37	
	2-30	Collective bargaining agreements	79, 85, 123	



GRI Index

Material Topics

Topic	Disclosure	Metric	Page(s) & Note
GRI 3 : Material Topics 2021	3-1	Process to determine material topics	35
	3-2	List of material topics	36
Customer satisfaction management			
GRI 3 : Material Topics 2021	3-3	Management of material topics	59-70
GRI 417 : Marketing and Labeling	417-3	Incidents of non-compliance concerning marketing communications	100
Ethics, compliance, and fair trade			
GRI 3 : Material Topics 2021	3-3	Management of material topics	96-100
GRI 206 : Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	100
Talent management			
GRI 3 : Material Topics 2021	3-3	Management of material topics	79-90
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	84
	401-3	Parental leave	121 Inadequate information, scheduled to update disclosure next year
GRI 401 : Employment			
Information security			
GRI 3 : Material Topics 2021	3-3	Management of material topics	104-107
GRI 418 : Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	107
Response to climate change			
GRI 3 : Material Topics 2021	3-3	Management of material topics	47-57
GRI 201 : Economic Performance	201-2	Financial implications and other risks and opportunities due to climate change	49-51
GRI 302 : Energy	302-1	Energy consumption within the organization	117
	302-3	Energy intensity	117



GRI Index

Material Topics

Topic	Disclosure	Metric	Page(s) & Note
GRI 305 : Emissions	305-1	Direct (Scope 1) GHG emissions	117
	305-2	Energy indirect (Scope 2) GHG emissions	117
	305-3	Other indirect (Scope 3) GHG emissions	117
	305-4	GHG emissions intensity	117
Human rights			
GRI 3 : Material Topics 2021	3-3	Management of material topics	80, 89-90
GRI 405 : Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	92, 119-120, 126
GRI 406 : Non-Discrimination	406-1	Incidents of discrimination and corrective actions taken	89, 99
Digital Finance and AI innovation			
GRI 3 : Material Topics 2021	3-3	Management of material topics	21-22
Non-GRI		Number of customers using non-face-to-face insurance management and product enrollment services: Approximately 2.19 million people	21
Health and Safety			
GRI 3 : Material Topics 2021	3-3	Management of material topics	79, 86-88
GRI 403 : Occupational Health & Safety	403-1	Occupational health and safety management system	79, 86
	403-3	Occupational health services	86
	403-4	Worker participation, consultation, and communication on occupational health and safety	79, 87
	403-5	Worker training on occupational health and safety	87
	403-6	Promotion of worker health	87
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	86-88
Financial performance			
GRI 3 : Material Topics 2021	3-3	Management of material topics	12-20, 109-116
Non-GRI		Operating revenues: KRW 24,585,171 million	112
Local community engagement			
GRI 3 : Material Topics 2021	3-3	Management of material topics	71-78
GRI 203 : Indirect Economic Impacts	203-2	Significant indirect economic impacts	123



SASB Index

Industry: Insurance

Topic	Disclosure	Indicator	Page(s) & Note
Transparent Information and Fair Advice for Customers	FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	Information on ongoing litigation may be referenced on p. 717-718 of 2024 Business Report
	FN-IN-270a.2	Complaints-to-claims ratio	120 Hanwha Life website – Disclosure – Disclosure in Management – Regular Disclosure in Management
	FN-IN-270a.3	Customer retention rate	112
	FN-IN-270a.4	Description of approach to informing customers about products	60-70
Incorporation of Environmental, Social, and Governance (ESG) Factors in Investment Management	FN-IN-410a.1	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	116
	FN-IN-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies	32-33
Policies Designed to Incentivize Responsible Behavior	FN-IN-410b.2	Discussion of products or product features that incentivize health, safety or environmentally responsible actions or behaviors	27-33
Physical Risk Exposure	FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	Not applicable as Hanwha Life is a life insurance company
	FN-IN-450a.2	Total amount of monetary losses attributable to insurance pay-outs from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographical segment (net and gross of reinsurance)	Not applicable as Hanwha Life is a life insurance company
	FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of entity-level risks and capital adequacy	Not applicable as Hanwha Life is a life insurance company
Systemic Risk Management	FN-IN-550a.3	Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities	101-103



Principles for Sustainable Insurance

Hanwha Life has pledged to follow the Principles for Sustainable Insurance (PSI) under the United Nations Environment Programme Finance Initiative (UNEP FI). We are committed to advancing sustainability management within the insurance industry. We incorporate ESG factors into all aspects of our business operations, engage in a variety of ESG activities in collaboration with multiple stakeholders, and contribute to the growth and widespread adoption of innovative risk management and insurance solutions.

Category	Content
<p>Principle 1</p> <p>We will embed in our decision-making environmental, social, and governance issues relevant to our insurance business.</p>	<p>Hanwha Life approves its ESG strategies and policies through the Sustainability Management Committee under the Board of Directors. To strengthen ESG management, the committee deliberates and decides on key agenda items. As the highest decision-making body for ESG management, the Sustainability Management Committee is convened as needed and ensures transparent and prompt decision-making regarding ESG strategies, implementation plans, and related activities, as well as oversight and supervision of ESG management. Additionally, the committee is responsible for establishing fundamental policies and strategies for all ESG-related areas, including environment and climate change, safety, social responsibility, customer and shareholder value, and governance, and reviewing mid- to long-term goals. The ESG Council consists of the heads of major departments and plays a significant role in identifying and coordinating company-wide ESG initiatives and enhancing effectiveness of practical implementation.</p>
<p>Principle 2</p> <p>We will work together with our clients and business partners to raise awareness of environmental, social, and governance issues, manage risk and develop solutions.</p>	<p>In 2021, Hanwha Life declared its divestment from coal financing, established policies to refrain from investing in or supporting high carbon-emitting projects, and decided not to invest in corporate bonds issued for such purposes. Additionally, to achieve the 2050 carbon neutrality goal, the company promotes various initiatives from a long-term perspective to reduce carbon emissions across the entire value chain. These initiatives include reducing investment and insurance underwriting for high-carbon companies. Furthermore, the company established and declared the Human Rights Management Policy for employees and various stakeholders to identify and manage human rights risks.</p>
<p>Principle 3</p> <p>We will work together with governments, regulators, and other key stakeholders to promote widespread action across society on environmental, social, and governance issues.</p>	<p>Hanwha Life actively incorporates the valuable opinions of various stakeholders into its management activities to implement systematic ESG management. The company is committed to protecting financially vulnerable groups and addressing environmental issues by launching ESG financial products and services. In addition, Hanwha Life engages in various social contribution initiatives in collaboration with the government, local communities, and local volunteer organizations. Under the social contribution mission of "Better Lives, Together," the company pursues three core values: talent cultivation, daily steps toward health, and connecting values.</p>
<p>Principle 4</p> <p>We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.</p>	<p>Hanwha Life disseminates valuable information through multiple communication platforms, such as its website, Instagram, Facebook, blog, and Naver Post. Additionally, it consistently publishes sustainability reports, annual governance reports, and business reports to transparently communicate its ESG management activities.</p>



WEF IBC Stakeholder Capitalism Metrics Index

Pillar	Theme	Core Metrics	Page(s) & Note
Governance	Governing purpose	Setting purpose	6
	Quality of governing body	Governance body composition	92
	Stakeholder engagement	Material issues impacting stakeholders	35–37
	Ethical behavior	Anti-corruption	96–100
		Protected ethics advice and reporting mechanisms	96–100
Risk and opportunity oversight	Integrating risk and opportunity into business process	101–103	
Planet	Climate change	Greenhouse gas (GHG) emissions	117
		TCFD implementation	47–57
	Nature loss	Land use and ecological sensitivity	44–45
	Fresh water availability	Water consumption and withdrawal in water-stressed areas	118
People	Dignity and equality	Diversity and inclusion	119–120
		Pay equality	124
		Wage level	124
		Risk for incidents of child, forced or compulsory labor	90
	Health and wellbeing	Health and safety	79, 85–88
Skills for the future	Training provided	82–83	
Prosperity	Employment and wealth generation	Absolute number and rate of employment	119–121
		Economic contribution	110–116
		Financial investment contribution disclosure	116
	Innovation in better products and services	Total R&D expenses	KRW 9,610 million
Community and social vitality	Total tax paid	113	

UNGC (UN Global Compact) Index

Hanwha Life robustly supports and strictly adheres to the UNGC’s ten principles, which are based on four core values: human rights, labor, environment, and anti-corruption. This commitment is part of our ongoing effort to fulfill our social responsibilities.

Category	Content	Page(s)
Human rights	Principle 1 Businesses should support and respect the protection of internationally proclaimed human rights; and	80
	Principle 2 make sure that they are not complicit in human rights abuses.	80, 89–90
Labor	Principle 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	79, 85
	Principle 4 the elimination of all forms of forced and compulsory labor;	80, 89–90
	Principle 5 the effective abolition of child labor; and	80, 89–90
	Principle 6 the elimination of discrimination in respect of employment and occupation.	80, 89–90
Environment	Principle 7 Businesses should support a precautionary approach to environmental challenges;	40–57
	Principle 8 undertake initiatives to promote greater environmental responsibility; and	40–57
	Principle 9 encourage the development and diffusion of environmentally friendly technologies.	31–33
Anti-corruption	Principle 10 Business should work against corruption in all its forms, including extortion and bribery.	96–100

United Nations Sustainable Development Goals (UN SDGs)

The Sustainable Development Goals, established by the 70th UN General Assembly in 2015 with the aim of fulfillment by 2030, comprise 17 goals and 169 targets. As a participant in the global community, Hanwha Life is striving to actualize these SDGs through a range of activities.

Goal	Content	Relevant Case
 SDG 3 Ensure health lives and promote well-being for all at all ages	Ensure health lives and promote well-being for all at all ages	Suicide prevention and Mom’s Care Campaigns Hanwha Life is committed to social contribution initiatives to ensure healthy lives and promote welfare for people around the world. To raise awareness of the severity of youth suicide in Korea and spread messages about the sanctity of life, the company conducts the Youth Suicide Prevention Campaign. In addition, the company operates a psychological development support program for emotional healing of underserved children receiving care.
 SDG 4 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Education-based social contribution initiatives Hanwha Life offers economic education to children, youth, and military personnel, helping them develop into informed financial consumers. The Youth Dream Mentoring program partners with students from prestigious international universities to offer Korean youth global perspectives and experience related to their dreams and career paths. Furthermore, the company operates various programs to develop future talent in Vietnam’s finance and ICT sectors.
 SDG 8 Promote sustained, inclusive and Sustainable economic growth, full and productive employment and decent work for all	Promote sustained, inclusive and Sustainable economic growth, full and productive employment and decent work for all	Hanwha Life DREAMPLUS Hanwha Life operates DREAMPLUS to provide talent development and networking programs for future industries. This initiative enables talents from various fields to grow and connect. We continue to share the latest trends and insights in the industry. The company plans to contribute to creating high-quality job opportunities by supporting and fostering competitive startups, encouraging entrepreneurship in various industries, sectors, methods, and scales without limitation.
 SDG 10 Reduce inequality within and among countries	Reduce inequality within and among countries	Inclusive finance expansion and global social contribution initiatives Hanwha Life has developed an inclusive financial system aimed at protecting financially vulnerable individuals. The company has developed a wide variety of insurance products to reduce insurance coverage gaps and expanded accessibility to insurance to help individuals prepare for various risks. The company offers various products and services to expand financial accessibility for financially vulnerable individuals. Furthermore, the company proactively addresses human rights inequalities within local communities by implementing global social contribution initiatives in Vietnam, Indonesia, and China.

Global Initiatives

Hanwha Life strives to realize sustainability management by participating in various global ESG initiatives and strengthening internal ESG management.

	Category	Description
	UNEP FI (United Nations Environmental Programme Finance Initiative)	A partnership between UNEP and financial institutions that recognizes these institutions as key contributors to sustainable development and aims to implement various programs to promote sustainability
	UNEP FI PSI (Principles for Sustainable Insurance)	The Principles for Sustainable Insurance, as declared by UNEP FI, which are designed to identify, assess, manage, and monitor risks and opportunities related to environmental, social, and governance issues throughout the insurance value chain, including interactions with stakeholders
	UNGC (United Nations Global Compact)	The world's largest voluntary corporate citizenship initiative, encouraging companies to internalize the UNGC's 10 core values related to human rights, labor, environment, and anti-corruption into their operations and business strategies, thereby promoting sustainable management and corporate citizenship, and providing practical measures
	UN SDGs (Sustainable Development Goals)	An agenda item adopted by the 70th UN General Assembly in 2015 to be achieved by 2030, with the slogan "Leave no one behind," comprising 17 goals and 169 targets to guide humanity in five areas: people, planet, prosperity, peace, and partnership
	CDP (Carbon Disclosure Project)	A global climate change project that urges companies to disclose environmental information, such as greenhouse gas emissions, risks and opportunities due to climate change, and carbon management strategies
	PCAF (Partnership for Carbon Accounting Financials)	A financial institution-led initiative to develop standards for the calculation of financial emissions, a key climate change indicator that will play an important role in the decarbonization of financial institutions by providing a methodology for calculating financial emissions in line with international standards and facilitating disclosure
	TNFD (Taskforce on Nature-related Financial Disclosures)	Established by the United Nations Environment Programme, the United Nations Development Programme, and the World Wide Fund for Nature to develop a disclosure framework for companies on their impacts on and responses to nature, this task force recommends disclosures on governance, strategy, risk and impact management, indicators, and targets for natural capital. Hanwha Life participates as a forum member and an adopter

Third-party Assurance Statement

Dear Management and Stakeholders of Hanwha Life

Introduction

Korean Standards Association (“KSA”) was commissioned by Hanwha Life (“the Company”) to perform a third-party Assurance Engagement of ‘Hanwha Life Sustainability Report 2025’ (“the Report”). KSA presents independent opinions as follows as a result of the feasibility of the data contained in this Report. The Company has sole responsibility for the content and performance contained in this Report.

Independence

As an independent assurance agency, KSA does not have any kind of commercial interest in businesses of the Company apart from undertaking a third-party assurance on the Report. KSA has no other contract with the Company that may undermine credibility and integrity as an independent assurance agency.

Assurance Standards: AA1000AS v3

Assurance Level and Type: Moderate, Type2

Note: Moderate assurance has a lower level of confidence than high assurance because it is based on limited evidence.

Assurance Scope

The assurance scope includes systems and activities such as sustainability management policies, goals, businesses, standards, and achievements of the Company during the reporting period. While the Company’s environmental and social data, as well as financial data in a broad sense, was verified, the scope of review concerning stakeholder engagement was limited to the materiality assessment process.

- in adherence with the four principles of AA1000AP(AccountAbility Principles) 2018
- in accordance with GRI Standards 2021

(Topic Standards)

201-2, 203-2, 206-1, 302-1, 302-3, 305-1, 305-2, 305-3, 305-4, 401-2, 403-1, 403-3, 403-4, 403-5, 403-6, 403-7, 405-1, 406-1, 417-3, 418-1

- Company-specific Indicator: Number of customers using non-face-to-face insurance management and product enrollment services, Operating revenues

Assurance Methodology

KSA used the following methods to gather information, documents, and evidence with respect to the assurance scope.

- Confirmation of stakeholder engagement and materiality assessment process by the sustainability expert.
- Verification of environmental information disclosure data and information by the environmental expert.
- Examination of internal documents and basic materials.

Assurance limitations

KSA assumed that the data and evidence provided by the Company were complete and sufficient. KSA provided limited assurance through data inquiry and analysis as well as limited sampling methods.

Assurance Results and Opinions

KSA reviewed the draft version of this Report within the scope of this assurance and presented our opinions as an assurance provider. Modifications were made to the Report content if deemed necessary. KSA was not aware of any suspicions of significant errors or inappropriate descriptions in this Report as a result of our Assurance Engagement. As such, KSA presents our opinions of the ‘Hanwha Life Sustainability Report 2025’ as follows.

Four principles of AA1000AP (AccountAbility Principles) 2018

Inclusivity

- Has the Company engaged its stakeholders in strategically responding to sustainability?

KSA believes the Company is aware of the importance of stakeholder engagement and is making an all-out effort to establish a process that will increase their engagement. The Company has selected stakeholders including customers, employees, local communities, business partners (FPs, suppliers, etc.), government and public institutions/associations, stockholders and investors and has communication channels for each group to receive diverse feedbacks and opinions.

Materiality

- Has the Company included material information in the Report to help stakeholders make informed decisions?

KSA is not aware of any significant omissions or exclusions of data that are material to stakeholders. KSA verified that the Company conducted a materiality assessment with issues identified from analyses of internal and external environments and reported according to the result.

Responsiveness

- Has the Company appropriately responded to stakeholder requirements and interest in this Report?

KSA verified that the Company responded to stakeholders’ needs and interests by reflecting stakeholders’ opinions in the Report. KSA is not aware of any evidence that the Company’s response to significant issues of stakeholders was reported inappropriately.

Impact

- Has the Company appropriately monitored its impact on the stakeholders?

KSA verified that the Company is monitoring and assessing its impact on the stakeholders by conducting an enhanced verification of its standard business activities. Furthermore, it has been verified that the Company appropriately publishes its findings in the Report.

Reliability and quality of specified performance

- Has the Company appropriately collected and disclosed specified performance information based on a reliable process?

The assurance provider performed a reliability assurance of the sustainability performance information on the subject of Type 2 assurance. To assure this information, interviews were conducted with relevant personnel, and it was determined that the performance information disclosed in the Report was collected and disclosed based on a reliable process and evidence. Additionally, no evidence was found indicating that specific sustainability information was inaccurately reported.

June 2025
 Dong Min Moon
 KSA Chairman & CEO *Dong Min Moon*



The Korean Standards Association (KSA), established as a special corporation in accordance with the Law for Industrial Standardization in 1962, serves as a knowledge service provider that distributes and disseminates such services as industrial standardization, quality management, sustainability management, KS certification and ISO certification. The KSA is committed to the sustainable development of Korean society as an ISO26000 national secretary, AA1000 assurance provider, KSI (Korea Sustainability Index) operator, and as an assurance provider of the Korean government’s greenhouse gas energy target management system.

Verification Opinion Statement

Hanwha Life Corp. ISO14064-1:2018

The Korea Management Registrar Inc. (hereinafter “KMR”) has conducted the verification on the greenhouse gas (hereinafter “GHG”) emission of Hanwha Life Corp.

SCOPE

Verification of places of business and emission facilities under the control of Hanwha Life Corp.

STANDARDS

- ISO 14064-1:2018, ISO 14064-3:2019
- IPCC Guidelines for National Greenhouse Gas Inventories
- Operational guidelines for reporting and certification of the Greenhouse Gas emissions trading scheme
- WRI/WBCSD GHG Protocol

GHG emissions & Energy consumption

Direct emissions (Scope 1)	Indirect emission (Scope 2)	Other indirect emissions (Scope 3)	Total (tCO ₂ eq)
4,390.884	25,456.466	8,471.833	38,319

Fuel	Electricity	Steam	Total (TJ)
83.832	530.500	1.975	616

※ Note : There are a differences in the total amount of greenhouse gas emissions and workplace emissions.
(Emissions at each workplace, rounded off by decimal point, are combined at the company level)

The Korea Management Registrar Inc. (hereinafter “KMR”) has conducted the verification on the greenhouse gas (hereinafter “GHG”) emission in 2024 of Hanwha Life Corp.

PROCEDURE

The assurance was conducted by the KMR based on a risk analysis approach and data evaluation. The data and factors applied to the calculation of GHG emissions were determined to be appropriate based on objective evidence.

INDEPENDENT

KMR does not have any stake in the verified entity and does not conduct verification with biased opinions/views. We have drawn an independent and objective verification conclusion based on the verification standards, and reviewed the every aspect of the verification we performed throughout the entire verification process through internal review.

LIMITATION

The verification team verified the related reports, information and data presented by the audited institution by sampling or enumeration methods. As a result, there are many inherent limitations, and there may be disagreements in the interpretation of appropriateness. Although we have tried to faithfully perform verification that meets the verification standards, we suggest that errors, omissions, and false statements that could not be found may be latent as the limitations to the verification.

OPINION

- The assurance engagement was performed to satisfy a limited assurance level, and no significant distortions were found in the verification results
- According to KMR’s approach, nothing was found that would lead to a finding that Hanwha Life Corp. failed to disclose data and information that was accurate and reliable in all material respects.

RESULTS

Based on the above assurance criteria, we did not identify any inappropriate calculations or errors for the emissions of major emitting facilities.

※ The abovementioned company is responsible for preparing verification data in accordance with the “Guidelines for Reporting and Certification of Emissions in the Greenhouse Gas Emissions Trading System (Ministry of Environment Notice No. 2021-278)”, and KMR’s responsibility is limited to the party in the verification contract according to the agreed contract terms, and is not responsible for other decisions, including investment decisions based on this verification statement.

※ The abovementioned company must comply with the use of the certification and logo marks under the contract entered into with KMR.

May 09th, 2025

Authorized By CEO *E J Hwang*



Awards and Certifications

Awards

Consumer-centered Management (CCM)		Recognized as an excellent company in CCM for nine consecutive times by 2023, Honored "Hall of Fame" in 2019
Korea Service Grand Prix (KSA)		Honored "Hall of Fame" at the Korean Service Grand Prix in 2017, Maintained "Hall of Fame" in 2025
Korean Consumer Protection Index (KCPI)		Selected as an excellent company in the Korea Consumer Protection Index (KCPI) in 2023 for two consecutive years in 2024
Korean Service Quality Index (KSQI)		Ranked the No. 1 call center and No. 1 customer center in the 2024 Korea Service Quality Index (KSQI) for 14 and 15 consecutive years, respectively
The "True Company" Award		Selected as an excellent company for disability employment by the Ministry of Employment and Labor and Korea Employment Agency, in November 2024

Certifications

ISO14001 (Environmental Management System)		Valid Date
ISO50001 (Energy Management Systems)		Valid Date
ISO/IEC27001 WITH EXTENSION OF ISO/IEC27017 – ISO/IEC27018 (Information Security Management System)		Valid Date
ISMS-P (Personal Information and Information Security Management System)		Valid Date
Health Friendly Workplace		Valid Date
Certification of Outstanding Institution for Culture and Arts Sponsorship		Valid Date
Family Friendly Certification		Valid Date
		2024. 12. 1–2027. 11. 30



Hanwha Life
Sustainability Report 2025

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