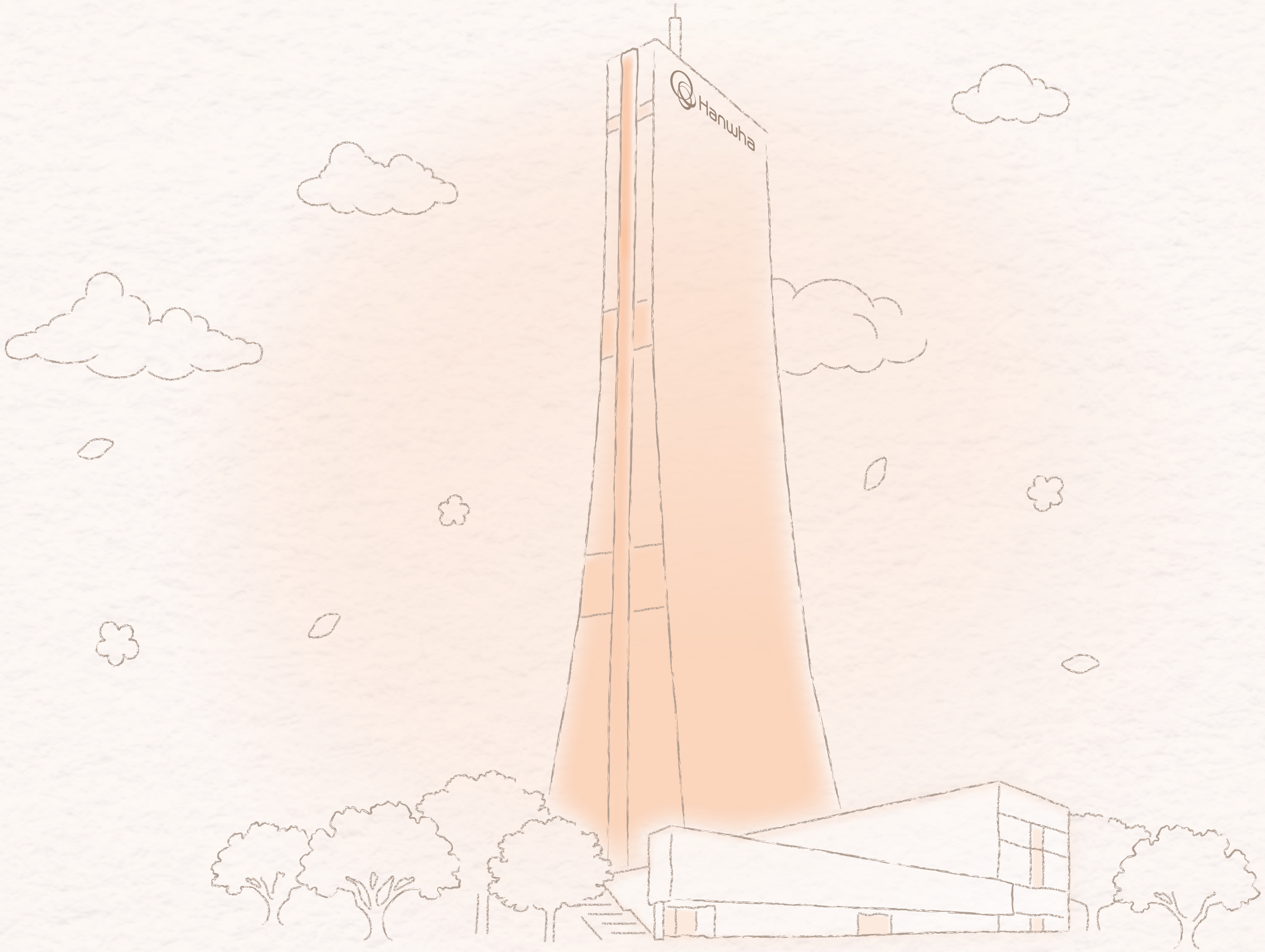
2026 Hanwha Life
Sustainability Report



Hanwha Life

About This Report

Sustainability Report Overview

Hanwha Life has published a sustainability report every year since 2019, and this marks its eighth publication. Through these annual reports, we aim to transparently share with our stakeholders the efforts and achievements we have made in the Environmental, Social, and Governance (ESG) domains.

Reporting Period and Boundary

This report covers the period from January 1, 2025 to December 31, 2025; for material achievements occurring outside the reporting period, issues through the first half of 2026 are included. Quantitative performance is presented as three-year data from 2023 to 2025 to allow year-over-year trend analysis, and some quantitative performance includes results through the first half of 2026. Where key information has been restated, it is noted in the report's footnotes.
Hanwha Life's business report discloses the performance and activities of 19 major subsidiaries. This report primarily contains headquarters-centered activities and performance information, but where necessary, also discloses subsidiary-related data and information in parallel.

- Financial data: reported based on consolidated financial statements, and data based on separate financial statements are clearly marked
- Social data: reported based on the headquarters and domestic business sites, and the data of subsidiaries are clearly marked
- Environmental data: 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 GRI (Global Reporting Initiative) Standards, and comprehensively references various international standards, including the principles of the UN Global Compact, as well as SASB, PSI, and the WEF IBC Stakeholder Capitalism Metrics. Financial information is presented on a consolidated basis, and the reporting criteria and definitions have been established based on K-IFRS. In addition, both financial and non-financial information is described on a fiscal-year basis in accordance with our disclosure system; where separate criteria apply, this is noted at the relevant location.

Report Assurance

This report underwent independent third-party assurance by the Korea Productivity Center Quality Assurance (KPCQA). Through this process, the reliability and fairness of the preparation procedures, the data contained herein, and the overall reporting content were verified. The detailed assurance statement is included in the Appendix.

For Inquiries

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01 OVERVIEW

CEO Message

We will become a LIFEPLUS insurer that adds new value to our customers' lives.

Dear Stakeholders, We are Hyeuk Woong Kwon and Kyung Keun Lee, Representative Directors of Hanwha Life.

We extend our deepest gratitude to all stakeholders who have shown unwavering interest and trust in Hanwha Life's sustainable growth.

Even amid an uncertain business environment, Hanwha Life has not ceased its investments and challenges to stay one step ahead in securing the future of finance. Domestically, we are focusing on strengthening the competitiveness of our core insurance business centered on products and sales; by incorporating new technologies based on big data and AI, we are diversifying the customer experience, and by adding digital innovation to traditional business models, we are opening up new opportunities in the insurance market. We are also steadily expanding our global business by establishing local subsidiaries in China, Vietnam, Indonesia, the United States, Japan, and elsewhere, striving to leap forward as a global integrated financial group that leads the future insurance industry. At the same time, we are pursuing the following strategies for stable growth and responsible management.

First We will recognize customer trust as a core management value, and contribute to enhancing the quality of financial products and services as well as the rights and interests of financial consumers. Together with all employees and our sales subsidiaries, we held a "Customer Trust+ PLUS Practice Declaration Ceremony" to reaffirm our commitment to restoring customer trust, and in April we established the "Customer Trust+ PLUS Advisory Committee," composed of external experts in insurance and consumer protection. We are strengthening internal control systems across the entire process—from planning and sales to follow-up management of insurance products—thereby embedding consumer protection throughout our business processes. We also apply principles for enhancing the convenience of financial transactions for the elderly and the disabled and for preventing financial harm within our internal control standards for financial consumer protection, and we continue to provide various services so that financially vulnerable groups are not marginalized or financially harmed.

Second We will establish digital and AI competitiveness as a core driver that will determine our future growth, improving customers' access to finance and providing trustworthy financial experiences. We are expanding life-care-type AI services that provide life-cycle-tailored solutions based on customer data, preparing high-quality services optimized for each individual customer—not only in insurance, but also in health and asset management. At the same time, to minimize the risks arising from the rapid development of AI, we place great importance on compliance, and we pursue sustainable digital innovation by securing ethics and accountability throughout the entire process of AI utilization. In particular, we became the first in the insurance industry to obtain the international standard for AI security governance (ISO/IEC 42001), through which we are systematically managing AI-related risks.

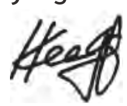
Third We will strive to strengthen the resilience of the Earth through responding to the climate crisis and conserving biodiversity. To achieve Carbon Neutrality by 2050, we are promoting the transition to a low-carbon society as a financial institution. We measure our greenhouse gas emissions, including financed emissions each year to monitor our reduction status, and we contribute to achieving carbon neutrality across the value chain through ESG investment. In particular, we will monitor greenhouse gas emissions including those of lower-tier subsidiaries each year, and respond to climate change in substantive ways by establishing transition plans to fulfill our Reduction Targets. Beyond this, we are conserving biodiversity and contributing to the restoration of a healthy global environment through the disclosure of impacts on Natural Capital, the creation of ecological gardens, and eco-friendly activities undertaken together with local communities.

As a financial institution, we are fulfilling our social responsibility for sustainable growth, and to share these achievements with more stakeholders, we are further strengthening transparent and reliable data-based sustainability disclosure. Going forward, Hanwha Life will do its utmost to become the best insurer by enhancing shareholder value based on integrity-driven management and by continuously practicing customer trust and Ethics and Compliance Management.

June, 2026

Representative Director & Vice Chairman
Hyeuk Woong Kwon

Representative Director & President
Kyung Keun Lee



Expert Contribution

ESG Management That Opens a Sustainable Future

Hanwha Life—which places great value on addressing the risks faced by individuals and society and on reducing unforeseen uncertainties to provide a more abundant life—regards ESG as the core of its management objectives and a top strategic priority. Under Hanwha's founding spirit of contributing to the nation and society, the Company is deepening its ESG management to respect humanity and advance the public good. It is also focusing on improving the standing of the economically disadvantaged, emphasizing the responsibilities of the economically powerful, and leading the enhancement of society's universal values. For an insurer in particular, ESG management must strengthen asset soundness and the stability of insurance liabilities, thereby further solidifying investor trust.

According to recent major overseas surveys, MSCI estimates the global ESG investment asset pool at approximately USD 53 trillion, and PwC reports that 79% of investors worldwide consider ESG performance when making investment decisions. This indicates that ESG has moved beyond enhancing corporate image to become an essential condition for investment and value creation. ESG must now advance beyond passive obligation to become the foundation of corporate management and the basis for future innovation.

First Leading ESG companies should treat this as an opportunity to strengthen their fundamental competitiveness. Norway's Equinor secured investor trust by adopting sustainability disclosure standards at an early stage, and Nestlé achieved relatively low funding costs when issuing ESG bonds by proactively reflecting ESG disclosure regulations. This tells us that we, too, must move beyond mere "compliance" toward "proactive internalization," engaging global investors in depth and enhancing brand trust.

Second The World Economic Forum has projected that ESG-related issues—such as climate change, biodiversity loss, social inequality, and cybersecurity—will become major global risks over the next decade. Companies should therefore secure investor trust and contribute to the long-term enhancement of corporate value through systematic responses such as strengthening cybersecurity, conducting Human Rights Impact Assessments, performing financial stress tests that reflect climate risks, and establishing board-level ESG risk committees.

Third To reduce the Financed Emissions arising from their investment and loan portfolios, financial companies should conduct supply chain ESG education and assessments, establish eco-friendly procurement systems, and set joint reduction targets together with their partners. HSBC, BNP Paribas, and others have already adopted portfolio-based emission measurement systems, and it is now time for Hanwha Life to play a leading role as well.

Fourth Given the OECD's observation that ESG without stakeholder participation is difficult to sustain, participatory governance is needed in which shareholders, employees, customers, and local communities take part directly in establishing ESG strategy. Stakeholder advisory committees, employee idea contests, and customer panel systems can serve as the basis for shared value creation.

Fifth A company's ESG goals gain strong execution power when linked to compensation systems. According to the Harvard Business Review, companies that link ESG performance to compensation achieve carbon reduction results that are on average 23% higher than those that do not. ESG performance should be reflected in board and executive compensation, ESG indicators should be incorporated into the KPIs of middle managers, and employee incentives should be linked to ESG participation, thereby embedding an ESG culture throughout the organization.

Finally Considering that global investors may have concerns about the reliability of ESG disclosures, ESG data platforms should be introduced. IBM, Microsoft, Allianz, and others use blockchain, AI, and other technologies to predict ESG risks. Going one step beyond the publication of an annual report, companies should build interactive, universally accessible ESG data systems to strengthen transparency and reliability.

ESG is not a choice but a fundamental vision and an essential strategy for advancing social value. What is required is leadership that goes beyond merely responding to global trends to proactively prepare for and lead them.

By implementing the proposals outlined above, Hanwha Life will leap forward—beyond simply adopting ESG—to become an impact maker that leads a sustainable future.

June, 2026

President, The University of Ulsan **Yeon Cheon Oh**

Yeon Cheon Oh

Company Profile

Hanwha Life: Adding Value to Customers' Lives

Hanwha Life is Korea's first life insurer, launched in 1946 alongside the history of Korean life insurance. Since its founding, it has led the growth of the insurance industry and served as a partner supporting the healthy and stable lives of the people. Across the entire insurance value chain—from product planning, marketing and sales support, underwriting, and insurance payouts, to asset, risk, and investment management—the Company maintains a customer–first management philosophy and distinctive competitiveness. On this foundation, it broadens the inherent value of insurance while designing tailored solutions that span each customers' entire lives. Furthermore, through expanded entry into overseas markets, the advancement of digital capabilities, and ESG–centered responsible management, it is discovering new growth opportunities and creating sustainable corporate value over the long term.

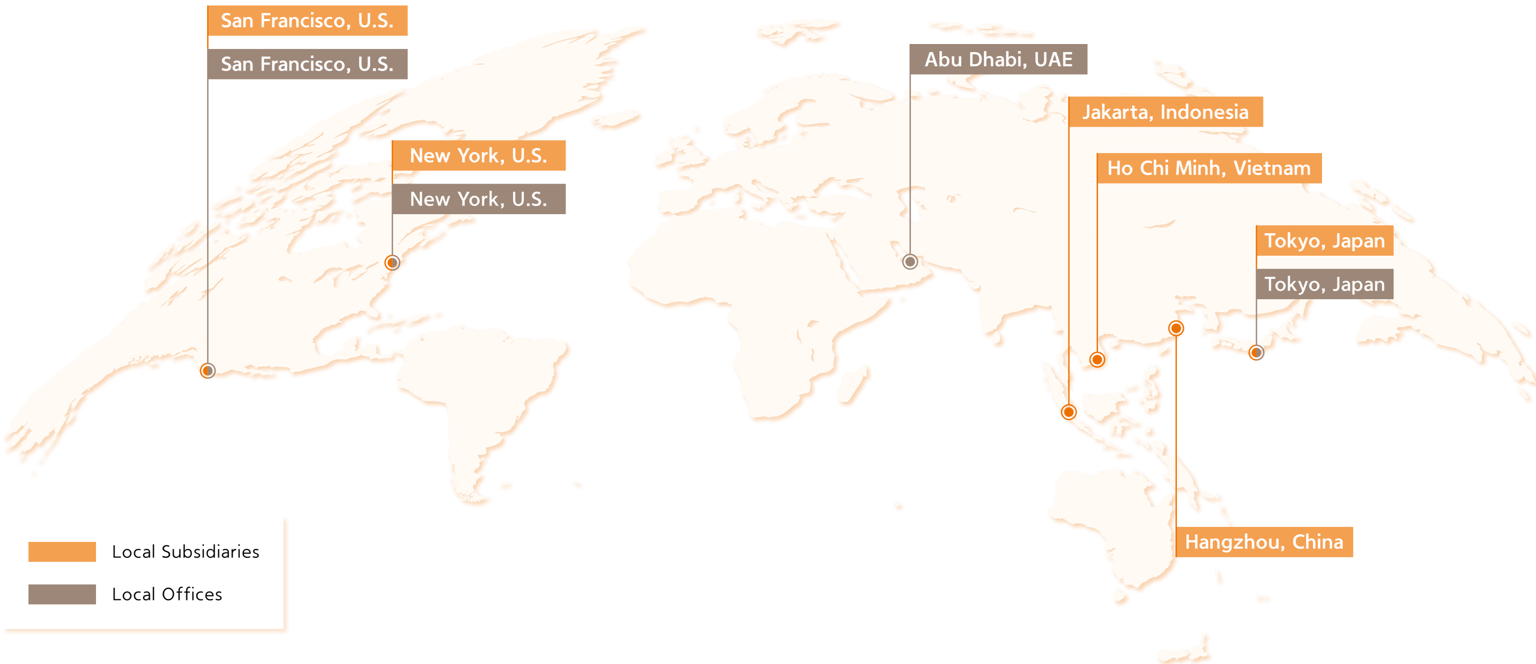
Company Overview

(As of December 31, 2025)

Name	Hanwha Life Insurance Co., Ltd.
Address	50 63–ro, Yeongdeungpo–gu, Seoul
CEO	Hyeuk Woong Kwon, Kyung Keun Lee
Founded	September 9, 1946
Major businesses	Insurance, Retirement Pensions, and Asset Management
Global network	South Korea, Vietnam, China, Indonesia, U.S., Japan, and UAE

Global Presence

Local Subsidiaries	Ho Chi Minh City, Vietnam / Hangzhou, China / Jakarta, Indonesia / San Francisco, U.S. / Tokyo, Japan / New York, U.S.
Local Offices	Tokyo, Japan / San Francisco, U.S. / New York, U.S. / Abu Dhabi, UAE



(As of March 2026)

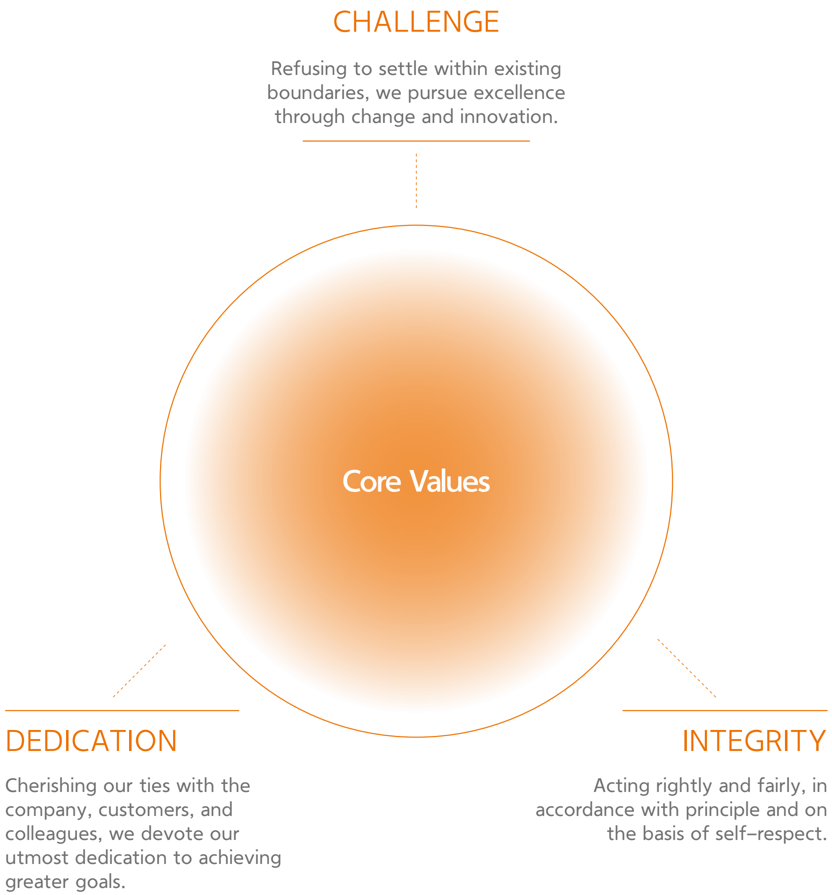
Total Assets (Consolidated)	Claims Paying Ability Rating[1]	Number of Customers
177.8trillion	AAA/Stable	552million

1) Korea Investors Service, Korea Ratings, and NICE Investors Service

Visions and Strategies

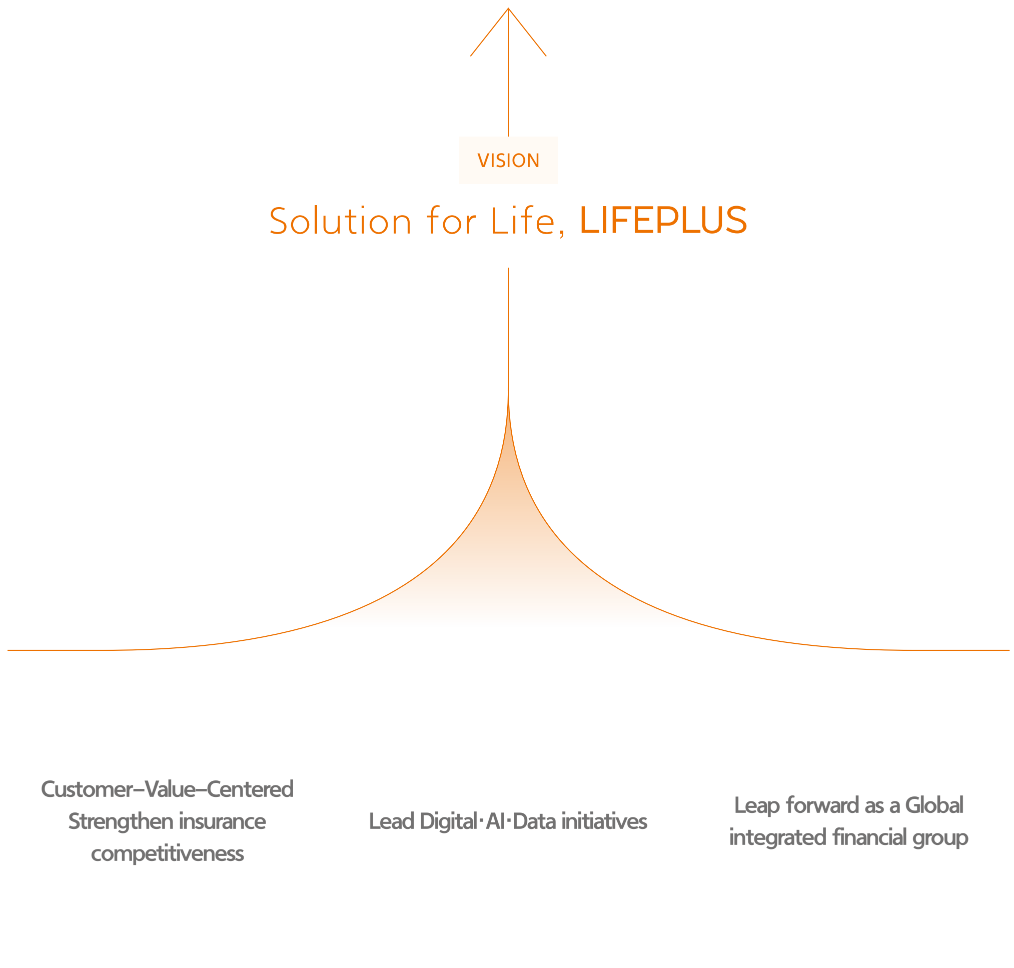
Core Values

The fundamental philosophy that has underpinned Hanwha's growth is the Hanwha spirit, represented by "Trust" and "Loyalty." Building on this spirit, Hanwha Life has established three core values—"Challenge," "Dedication," and "Integrity"—and upholds them as the driving force behind company-wide vision realization and corporate culture innovation. Furthermore, these core values serve as a shared standard by which all employees think and act, further strengthening their sense of solidarity and organizational identity as members of Hanwha.



Vision and Strategy

Centered on its vision, "LIFEPLUS – Adding Value to Life," Hanwha Life has established three core strategies. First, it will strengthen its customer-value-centered insurance competitiveness; second, it will lead Digital·AI·Data initiatives; and third, it will leap forward as a global integrated financial group. Through the execution of this vision and these strategies, Hanwha Life seeks to advance one step further toward becoming a company that earns deep trust and affection from its customers.



Milestones

Over the past 80 years, Hanwha Life has led the development of the insurance industry based on a firm management philosophy that puts customers first. As the first insurance company to pioneer the history of life insurance in Korea, Hanwha Life will continue to uphold its founding commitment to focusing solely on its customers.

1946 – 1979

Challenges and Growth

1946
Sep. Launched as Korea's first life insurance company

1979
Nov. Value of policies in force surpassed KRW 1 trillion

1985 – 2001

Challenges and Growth

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

2002 – 2011

Change and Innovation

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

2012 – Now

Journey to Global Leadership

2025
Jan. Held the pledge ceremony for the Financial Consumer Protection Charter (for the fifth consecutive year)
Mar. Held the 'Customer Trust⁺PLUS Declaration Ceremony'
May. Designated as an Excellent Call Center in the Korean Service Quality Index (KSQI) for the 17th consecutive year
Jun. Hosted the 21st 2025 Hanwha Life Signature 63 RUN
Jun. Acquired Nobu Bank in Indonesia
Jul. Acquired U.S. securities firm Velocity
Jul. Ranked first in the Customer Center category of the Korean Service Quality Index (KSQI) for the 16th consecutive year
Sep. 'AI Translation' and 'Policy Design AI Agent' designated as Innovative Financial Services by the Financial Services Commission
Nov. Achieved the highest rating in the Community Social Contribution Recognition Program and received the Minister's Award and Special Award from the Ministry of Health and Welfare
Dec. Acquired the Customer-Centered Management (CCM) Excellent Enterprise Certification for the 10th consecutive time

2022
Feb. Established a corporate governance charter for Hanwha Finance affiliates
Mar. Launched Hanwha Life "Visible" GA World, a web-based automated phone menu
Apr. Acquired the exclusive usage rights for "Hanwha Life Signature Cancer Insurance" over a six-month period
Oct. Patented an automated signup solution
Dec. Won an award from the CCM of the Korea Fair Trade Commission
Dec. Certified as a "Health Friendly Workplace" by the Ministry of Health and Welfare

2023
Feb. Opening of "LIFEPLUS Cafe" for Disabled Employment
Mar. Acquisition of LGI in Indonesia
Apr. Disability Employment Rate Exceeds 100%
May Opening of "Hanwha LIFEPLUS International Crown"

2024
Jan. Acquired Personal Information & Information Security Management System (ISMS-P) certification
Patented a Mobile Multi-Party Video Consultation Service
Sep. Opened the Local Office in Abu Dhabi
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

2018
Apr. Opened DREAMPLUS Gangnam and launched Hanwha Life Esports (HLE) club
Jul. Enacted the Consumer Protection Charter and held a charter dedication ceremony
Oct. Launched the operation of a Big Data-driven complaint prediction system

2019
Feb. Opened the Local Office in San Francisco, U.S.
Jun. Opened the Local Office in Fukuoka, Japan
Dec. Inducted into the CCM Hall of Fame

2020
Mar. Provided Life Park as a treatment center for COVID-19 patients
Jun. Opened the Consumer Protection Center
Sep. Established Hanwha Financial Technology (HFT), wholly owned by the local subsidiary in Vietnam
Sep. Obtained two patents for AI-based claims payment review system from the Korean Intellectual Property Office

2021
Jan. Issued the Beyond Coal Declaration with Hanwha financial affiliates
Mar. Established the Sustainability Management Committee and a dedicated team for sustainability
Apr. Launched Hanwha Life Financial Service

2012
Oct. Changed the company name from Daehan Life Insurance to Hanwha Life
Nov. Established Sino-Korea Life Insurance (joint venture in China)
Dec. Acquired a local insurance company in Indonesia

2013
Aug. Launched Onsure, an online insurance service
Nov. Introduced Mom's Package, a work-life balance support program

2014
May. Performed the industry's first complaint impact assessment
Aug. Acquired international certification for Business Continuity Management (BCM)

2015
Mar. Launched Smart Planner, an advanced digital policy purchasing system
Nov. Acquired Personal Information Protection Level (PIPL) certification for Hanwha Life Call Center

2016
Jan. Total assets surpassed KRW 100 trillion
Oct. Opened DREAMPLUS, the industry's first fintech center

2017
Jul. Inducted into the Korea Service Grand Prix Hall of Fame by the Korea Standards Association
Nov. Received the first certification as an outstanding institution for culture and arts sponsorship

02

ESG MANAGEMENT

Message from the ESG Committee Chair

Designing future peace of mind through the essence of finance, and adding sustainable value.

Greetings, I am In Sill Yi, the Chair of the Hanwha Life ESG Committee.

With the goal of a "sustainable life" that protects our customers' today and broadens the possibilities of their tomorrow, Hanwha Life continues to deepen its ESG management. As the highest decision-making body for ESG management, the ESG Committee works to ensure that Hanwha Life's ESG management is carried out properly. The year 2026 was one in which, amid the great turning point posed by the climate crisis and demographic change, we earnestly deliberated on and put into practice the role that finance must play as a social safety net.
Allow me to report the three core strategies that the Hanwha Life ESG Committee pursues.

First We will strengthen the execution capacity of carbon-neutral finance in response to the climate crisis. The environment (E) is now no longer a choice, but a substantive area of risk management for financial companies. Hanwha Life systematically manages carbon emissions across its asset management operations and is accelerating "eco-friendly finance" by expanding investment in renewable energy and eco-friendly technologies. Rather than stopping at mere declarations, we will closely analyze the impact of climate change on financial assets and fulfill our role as a responsible investor that leads the transition to a low-carbon economy.

Second We will build an inclusive financial ecosystem that responds to demographic change. Low birth rates and an aging population are the most pressing challenges threatening the sustainability of our society. Going beyond a family-friendly corporate culture, Hanwha Life serves as a catalyst for overcoming the demographic crisis through the "WE CARE" campaign, which supports young people's independence, and through our maternity protection and childcare support policies. Our selection as an Outstanding Company in Demographic Management in 2024 and our accession to the UN WEPs in 2025 are merely the beginning. Through inclusive financial services that leave no member of society behind—including persons with disabilities, seniors, and foreign nationals—we will create a vibrant society in which diverse cultures come together in harmony.

Third We will build the foundation of trust through transparent and professional governance. The "ESG Committee," reorganized from the former Sustainability Management Committee, has gone beyond a mere change of name to significantly strengthen its expertise and accountability. The Committee rigorously oversees all areas, from the status of greenhouse gas reduction to human rights management and personal data protection. In particular, in step with the acceleration of digital transformation, it proactively reviews our "AI governance" framework, thereby supporting the implementation of technological innovation upon a foundation of ethical trust. Transparent, board-centered decision-making is the steadfast promise that Hanwha Life makes to its customers and shareholders.

Amid the complex crises our society faces, the Hanwha Life ESG Committee will serve as a true compass. Envisioning a nation and a company that remain sustainable even in the year 2100, we will do our utmost to ensure that the positive influence of finance reaches every corner of our society.
Thank you.

June 2026
Chair of the ESG Committee, **In Sill Yi**

ESG Management Framework

ESG Strategy

Under the ESG vision of "Green Life 2030 for a Sustainable Tomorrow," Hanwha Life has established three strategic directions—"Internalizing Environmental Protection and Eco-Friendly Management," "Practicing Social Responsibility and Sharing" and "Establishing Sound and Transparent Governance"—along with the detailed strategic tasks that follow from them. Hanwha Life will carry out these tasks step by step and will continue to expand its meaningful ESG achievements throughout this journey.

Vision

Solution for Life, **LIFEPLUS**

Strategic Goal

Green Life for Sustainable Tomorrow

Increase the proportion of eco-friendly and socially responsible investment	Reduce carbon emissions including financed emissions	Improve D·E·I (Diversity·Equity·Inclusion) Index

Strategic Directions

Environment	Social	Governance
Internalizing Environmental Protection and Eco-Friendly Management	Practicing Social Responsibility and Sharing	Establishing Sound and Transparent Governance

Strategic Tasks

Environment
- Strengthen environmental management system
- Accelerate climate action
- Broaden ESG investments
- Incorporate eco-friendly practices

Social
- Reinforce human rights management
- Improve DEI index of employee
- Address low birth rates and demographic challenges
- Diversify ESG-linked financial products
- Expand social contribution initiatives

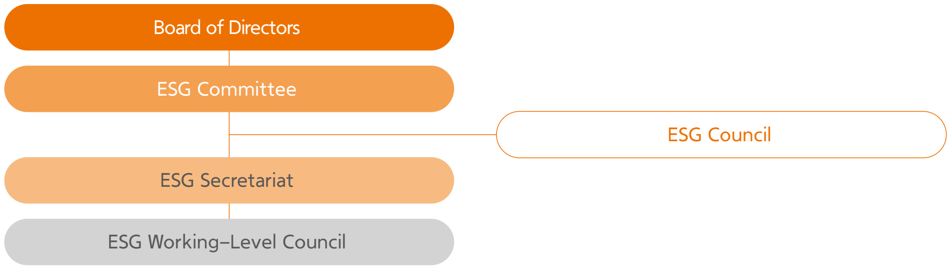
Governance
- Develop function and governance structure of board and committee
- Refine security and safety to uphold ethical management
- Streamline ESG information management and disclosure system
- Optimize ESG-based performance assessment framework

ESG Management Framework

ESG Governance

Through the ESG Committee within the Board of Directors, Hanwha Life approves ESG-related strategies and policy directions and deliberates on and resolves other key agenda items to strengthen ESG management. The ESG Office, the dedicated organization that oversees and coordinates ESG management, ensures that policies finalized by the Committee are effectively disseminated to operating departments. Established in 2023, the ESG Council is a working-level consultative body composed of the heads of key departments, and it plays a central role in exploring and coordinating ESG tasks from a company-wide perspective and in strengthening execution momentum. Through this multi-layered governance structure, Hanwha Life will continue to advance its ESG management system and realize sustainability management befitting a leading global company.

Functions of ESG Governance



ESG Committee	A body that carries out management, oversight, and decision-making for ESG overall	• Decision-making body responsible for establishing, approving, and overseeing the implementation of ESG strategies and policies – ESG oversight and decision-making: environment, climate, natural capital, human rights, social value, co-prosperity, information security, and governance (board, ethics) • Composed of two independent directors and one executive director • Chaired by an independent director
ESG Council	A council at the level of management· executives and working-level department heads	• 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
ESG Secretariat	An ESG working-level department under the CFO	• Manages ESG tasks and reports on key issues and performance, carries out internal and external communication • Positioned under the CFO to integrate the management of non-financial and financial value
ESG Working-Level Council	A working-level council composed of the working-level staff of each department	• Departmental working group responsible for practically implementing ESG improvement tasks • Consists of ESG officers from all departments

ESG Committee

Hanwha Life's ESG Committee is the highest decision-making body for ESG management, convening on an ad hoc basis according to the urgency and importance of each matter. The Committee performs comprehensive management and oversight functions, ranging from setting the direction of ESG management to monitoring the progress of detailed action items, while securing both speed and transparency in the decision-making process. In addition, the Committee establishes policy directions and key strategies spanning the Environmental, Social, and Governance areas—including climate and natural capital response, consumer protection and social contribution initiatives, enhancement of shareholder value, and ESG information disclosure—and is responsible for deliberating and finalizing major agenda items, including mid-to long-term goals.

Key Activities of the Sustainability Management Committee in 2025

1Q

- Report Status of major ESG tasks and activities in Q1 2025

2Q

- Resolution Appointment of the Chair of the ESG Committee
- Report 2025 ESG materiality assessment results
- Report 2025 Greenhouse gas inventory results
- Report 2025 Financed emissions measurement results
- Report 2024 CDP rating results
- Report ESG performance in H1 2025 and plans for H2

3Q

- Resolution 2030 ESG Management Strategy and Roadmap 2.0
- Report Results of the "ReVIBE 2025" eco-friendly donation campaign
- Report Publication of the 2025 Sustainability Report

4Q

- Report Status of the expansion of mandatory employment of persons with disabilities and related activities
- Report Accession to the global initiative WEPs (Women's Empowerment Principles)
- Report 2025 Stakeholder human rights impact assessment results
- Report 2025 ESG rating results
- Report Key ESG performance in H2 2025 and plans for 2026

ESG Key Performance

E

ISO 14001
International standard certification for environmental management systems (since 2022)

Ecological Garden Creation
1,646 nationally protected and native plants planted

Use of Renewable Energy
124,422kWh electricity generated through solar panels installed at Life Park and the Dunsan office building

Reduction of Site Greenhouse Gas Emissions
1,736tCO_2
183 items over three years

Greenhouse Gas Reduction through Resource Circulation
38,294$kgCO_2eq$

ReVIBE Campaign
Eco-friendly donations equivalent to KRW 432 million

G

Launch of the Customer Trust[+] PLUS Advisory Committee
An expert advisory body dedicated to advancing consumer rights and interests

ISMS-P
Information security and personal information protection management system certification (since 2023)

Information Security Investment
Approximately 11.7% of the total IT budget invested

ISO/IEC 27001
International standard certification for information security management systems (since 2013)

ISO/IEC 42001
International standard certification for AI management systems (since 2025)

ISO/IEC 27017, 27018
International standard certifications for cloud information security management and cloud personal information protection management systems (since 2024)

2025 ESG Investment Results

Green investments

Renewable energy
KRW 1,071.4billion

Water resources and sewage
KRW 309.4billion

Prosocial investments

Schools and cultural facilities
KRW 83.4billion

Achieved an overall grade of A on ESG assessments for 6 consecutive years
(based on the Korea Institute of Corporate Governance and Sustainability)

S

Launch of the Customer Trust[+] PLUS Advisory Committee
An expert advisory body for enhancing consumer rights and interests

"True Company" Award
Recognized as an outstanding company for the employment of persons with disabilities (Hanwha Life in 2024; Hanwha Life Financial Service in 2025)

Highest Grade in the Community Social Contribution Recognition System
(2025)

Hanwha Life Employee Volunteer Group
A total of 2,011 participants contributing 6,750hours

Cumulative Donations to the Sarang-Moa (Love-Gathering) Fund
KRW 13.87 billion (as of the end of 2025)

Certification as an Outstanding Institution for Culture and Arts Patronage
(since 2017)

No. 1 in Overall Score on the Korea Consumer Protection Index (KCPI)
(2025)

Expanding Financial Access for Digitally Vulnerable Groups
Development of an "Easy Mode" for the Hanwha Life app, enhancement of new-contract monitoring, and improvement of web accessibility

Completion of 2 Outreach Family Centers in Indonesia
Capable of supporting 1,200 people per month among vulnerable groups in suburban areas (February 2025)

Hanwha Life Finance and Economics Education
14,651 children and teenagers, 10,980 soldiers

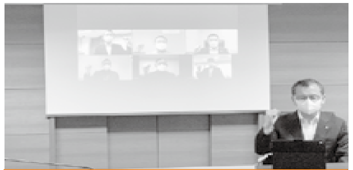
WE CARE Youth Support Campaign
Created approximately KRW 1.43 billion in social value for young people in blind spots

Mom's Care Campaign
A cumulative total of 866 preschool-aged children in care supported through the "Mind Play" program across 144child-care facilities (cumulative, 2020–2025)

ESG Milestone

2021. 1

Declaration of phase-out for coal financing
Go to the relevant page (p.59)


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

2021. 3

Declaration of climate finance support for carbon neutrality by 2050
Go to the relevant page (p.25)

Announcement of the Financial Consumer Protection Charter (Enhancement of the Consumer Protection Charter)
Go to the relevant page (p.39)

Establishment of the Sustainability Management Committee and designated organizations
Go to the relevant page (p.13)

2021. 4

Joined TCFD
Go to the relevant page (p.25)

2021. 6

Joined UNEP FI and PSI
Go to the relevant page (p.158)

2021. 9

Joined UNGC
Go to the relevant page (p.160)

Joined CDP signatories
Go to the relevant page (p.25)

2022. 2

Establishment of the Corporate Governance Charter
Corporate Governance Charter

2022. 6

Obtained ISO14001 certification (Environmental Management System)
Go to the relevant page (p.66)

2023. 12

Joined PCAF
Go to the relevant page (p.16)

Establishment of ESG Council
Go to the relevant page (p.13)

2024. 1

Participation as a TNFD Global Early Adopter
Go to the relevant page (p.71)

2024. 5

Obtained ISO50001 certification (Energy Management System)
Go to the relevant page (p.66)

2024. 7

Acquired ISO/IEC 27017, 27018 Certifications (Cloud Information Security & Personal Information Protection)
Go to the relevant page (p.50)

2025. 3

Held the Customer Trust+ PLUS Declaration Ceremony
Go to the relevant page (p.39)


Customer Trust+ PLUS Practice Declaration Ceremony

2025. 10

Joined the WEPs (Women's Empowerment Principles)
Go to the relevant page (p.159)

2025. 12

Acquired the international standard for AI security governance (ISO/IEC 42001) certification
Go to the relevant page (p.50)

2026. 4

Launched the Customer Trust+ PLUS Advisory Committee
Go to the relevant page (p.39)


Launch of the Customer Trust+ PLUS Advisory Committee

UNEP FINANCE INITIATIVE | PSI Principles for Sustainable Insurance | United Nations Global Compact | CDP | PCAF | TNFD Taskforce on Nature-related Financial Disclosures

Global Initiatives

Hanwha Life is striving to realize sustainable management by participating in various global ESG initiatives and strengthening its internal ESG management.

FINANCE UNEP INITIATIVE	**UNEP FI** (United Nations Environment 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
PSI Principles for Sustainable Insurance	**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
SUSTAINABLE DEVELOPMENT GOALS	**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 DRIVING SUSTAINABLE ECONOMIES	**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	**PCAF** (Partnership for Carbon Accounting Financials)	A financial institution-led initiative to develop standards for the calculation of financed 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	**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.
UN WOMEN FOR ALL WOMEN AND GIRLS | WOMEN'S EMPOWERMENT PRINCIPLES	**WEPs** (Women's Empowerment Principles)	A global initiative jointly launched by the UN Global Compact (UNGC) and UN Women in 2010, offering seven principles to help companies advance gender equality and women's empowerment 7 principles: ❶ Establish high-level corporate leadership for gender equality ❷ Treat all women and men fairly at work — respect and support human rights and nondiscrimination ❸ Ensure the health, safety, and well-being of all women and men workers ❹ Promote education, training, and professional development for women ❺ Implement enterprise development, supply chain, and marketing practices that empower women ❻ Promote equality through community initiatives and advocacy ❼ Measure and publicly report on progress to achieve gender equality

03
ESG MATERIALITY

Double Materiality Assessment

Stakeholder Engagement

Hanwha Life defines its key stakeholders as employees, customers, business partners (FPs, suppliers, etc.), local communities, government and public institutions, and shareholders and investors, and gathers their opinions through respective channels

	Customers	Local communities	Governments, public institutions, and associations	Employees	Partners (FPs, partners, etc.)	Stockholders and Investors
Key Issues	• Development of customer–centered insurance products • Provision of correct information • Continued improvement of services • Protection of customer information	• 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	• Management disclosures • Compliance with fair trade practices • Transparent tax policies	• Fair performance evaluation • Support for self–development • Work–life balance • Culture of respect for human rights	• Mutual growth and respect for human rights • Compliance with fair trade • Strengthening communication	• Stable dividends • Establishment of sound corporate governance • Business diversification and market expansion
Main Communication Channels	• Customer centers Hanwha Life website Call centers • Cusomter centers • Hanwha Life website • Consumer portal • Hanwha Life app • FGI system • H–VOC	• Social contribution activity reports • Hanwha Life Employee Volunteer Group • Local Welfare organizations • NGOs • Social corporations	• Korea Life Insurance Association • Financial Supervisory Service • Financial Services Commission • Korea Insurance Development Institute • Korea Insurance Research Institute	• Operation strategy meeting • Company–wide sharing session • In–house broadcasting • Labor–Management Council • Employee satisfaction survey • Industrial Safety and Health Committee	• Electronic Procurement System (HGAPS) • Sharing of business status • Grievance handling channel (website)	• Business report • Sustainability report • General shareholders' meeting • Management disclosure • Investor Relations (IR) sessions • Earnings announcements and IR meetings • Global conferences

Double Materiality Assessment

Double Materiality Assessment

Double Materiality Assessment Process[1)]

Based on the Double Materiality guidelines under the ESRS (European Sustainability Reporting Standards), Hanwha Life comprehensively analyzed both the impact materiality (the environmental and social impacts) and the financial materiality of its ESG issues. As a result, the Company identified five key material issues. In selecting these issues, the Company considered a broad range of actual and potential impacts with the aim of proactively preventing and mitigating any negative effects, while reflecting the expectations and broader societal demands of its diverse stakeholders. Hanwha Life will actively integrate the identified material issues into its overall management decision-making processes and, by transparently disclosing related information, will further strengthen the trust it has built with its stakeholders.

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

Step 1 Development of the Issue Pool and Identification of IROs

Hanwha Life developed a pool of 14 ESG issues through internal and external analysis, and defined the associated Impacts, Risks, and Opportunities (IROs).

- Review company activities and business relationships to identify Hanwha Life's key products and services, locations, and relevant stakeholders
- Identify contextual information by analyzing Hanwha Life's internal and external data, and initially select targets for IRO (Impacts, Risks, and Opportunities) analysis

Internal Analysis	① Previous material issues, ② ESG strategic tasks, ③ Review of Board of Directors and sub-committee agendas
External Analysis	① Analysis of disclosure and rating standards, ② Analysis of material issues of peers, ③ Peer analysis
Additional Review	Reflecting company-specific topics based on Hanwha Life's industry characteristics and unique circumstances

- Selected a total of 14 issues for IRO analysis and identified their impacts, risks, and opportunities.

Step 2 Double Materiality Assessment

Conducted a stakeholder survey to assess the environmental/social and financial impacts of each issue.

Environmental and Social Impact (Impact Materiality)

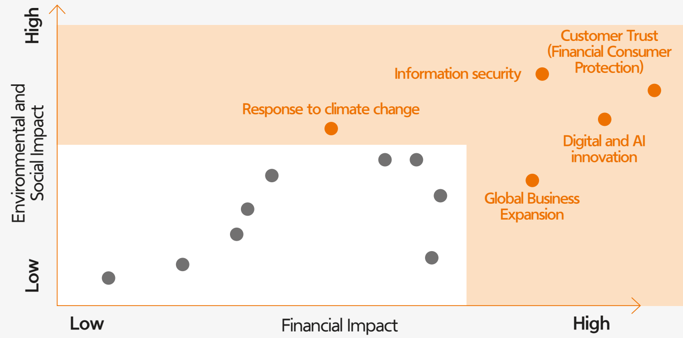
Assess scale, scope, irremediable character, and likelihood for each issue → Calculate impact scores

Financial Impact (Financial Materiality)

Assessment of potential magnitude (quantitative), potential magnitude (qualitative), and likelihood for each issue → Calculation of risk and opportunity scores

- Distributing the Double Materiality Assessment Survey
  – Engage internal stakeholders (executives and employees) and external stakeholders (local communities, customers, partners, and ESG experts)
- Double Materiality Assessment Results

Environment	• Response to climate change	• Sustainable Finance
Social	• Improving Labor-Management Culture • Health and Safety • Employee Talent Management • Employee Human Rights and Diversity	• Local Community EngagementCustomer Satisfaction ManagementCustomer Trust (Financial Consumer Protection) • Digital and AI innovation
Governance	• Information security	• Ethics, Compliance, and Fair Trade
Business	• Global Business Expansion	• Securing Future Growth Engines



Step 3 Selection and Reporting of Material Issues

Hanwha Life determined five material ESG issues for 2026 by comprehensively considering environmental, social, and financial impacts.

- Determine the top five material issues through prioritization

1	Information Security
2	Customer Trust (Financial Consumer Protection)
3	Digital and AI Innovation
4	Response to Climate Change
5	Global Business Expansion

- Report the materiality assessment results to the ESG Committee under the Board of Directors for approval

Double Materiality Assessment

Double Materiality Assessment

Double Materiality Assessment Result

Hanwha Life conducts an annual Materiality Assessment to systematically advance its ESG Management and proactively respond to key issues. In 2026, the Company comprehensively assessed both the financial materiality and the social and environmental (impact) materiality of each ESG issue to finalize its five key Material Issues. Through this process, 'Global Business Expansion' emerged as a new Material Issue, while the previous year's 'Customer Satisfaction Management' was refined into 'Customer Trust (Financial Consumer Protection)' and selected as a Material Issue. The Materiality Assessment process and its results are reported to and approved by the ESG Committee under the Board of Directors. Based on these results, Hanwha Life integrates ESG factors across all business activities to secure sustainable growth engines. Furthermore, the ESG Secretariat actively considers these Material Issues when establishing its annual activity plans, systematically managing them by integrating them into the Company's Enterprise Risk Management (ERM) framework. Hanwha Life will continuously refine its Double Materiality Assessment methodology and expand Stakeholder Engagement and communication.

●●● High ●● Mid ● Low

Material Issue		Characteristics of Impact			Importance		Index	
Category	Issue	Category		Impact Description	Financial	Environmental and Social	Page Reference	GRI Index
Governance	Information Security	Severity	Negative	• Information leaks and cyberattacks can result in negative impacts, including customer privacy breaches, financial fraud, and associated social costs.	●●●	●●●	49–52	418–1
		Likelihood	Potential					
		Opportunity/ Risk	Risk	• Escalating costs associated with the maintenance of security certifications and the development of security infrastructure • Financial liabilities arising from compensation payments, regulatory fines, and sanctions in the event of a cybersecurity incident • Customer attrition and revenue erosion resulting from a deterioration in customer trust and reputational damage				
Social	Customer Trust (Financial Consumer Protection)[1]	Severity	Negative	• Inadequate financial consumer protection systems may result in consumer harm and rights violations stemming from financial fraud and mis–selling, leading to diminished customer trust, increased disputes, and other negative impacts.	●●●	●●●	37–42	417–3
		Likelihood	Actual					
		Opportunity/ Risk	Risk	• Legal costs and regulatory penalties arising from violations of consumer protection regulations in connection with mis–selling practices or financial fraud • Revenue erosion attributable to reputational deterioration and customer attrition stemming from mis–selling practices or financial fraud incidents				
Social	Digital and AI Innovation	Severity	Positive	• Providing digital and AI–driven insurance services with speed and accuracy to build digital processes and enhance customer convenience	●●●	●●●	43–48	Non–GRI
		Likelihood	Actual					
		Opportunity/ Risk	Opportunity	• Increasing revenue by attracting new customers and improving customer retention through customized services and enhanced convenience based on Digital Transformation and AI Reducing operating costs through improved operational efficiency and automation • Lowering operating costs through enhanced operational efficiency and automation				
Environmental	Response to Climate Change	Severity	Negative	• Negative environmental impacts from energy consumption in business operations and financed emissions linked to carbon–intensive companies	●●	●●●	25–36	201–2, 302–1, 3, 305–1, 2, 3, 4
		Likelihood	Actual					
		Opportunity/ Risk	Risk	• Investments and costs incurred for various activities to achieve the 2050 Carbon Neutrality Roadmap • Imposition of administrative fines under relevant laws and regulations for omission of emissions reporting, false reporting, or non–compliance with statutory emission reduction obligations				
Financial	Global Business Expansion[2]	Severity	Positive	• Positive social spillover effects from job creation and expanded access to financial services driven by the development of the local financial ecosystem in the course of overseas business expansion	●●●	●●	129–132	Non–GRI
		Likelihood	Actual					
		Opportunity/ Risk	Opportunity	• Growing operating revenue driven by global business expansion through overseas business sites and representative offices				

1) The 2024 Material Issue 'Customer Satisfaction Management' was separated into 'Customer Trust (Financial Consumer Protection)' and 'Customer Satisfaction Management' in 2025, with 'Customer Trust (Financial Consumer Protection)' selected as a Material Issue for 2025.

2) New Material Issue for 2025

Double Materiality Assessment

Double Materiality Assessment

Material Issues for Corporate Value Creation

Material Issue	Business Relevance	Business Impact	Business Strategy	Goals and Target Year	Performance	Performance Indicators Linked to Executive Compensation
Information Security	As cloud adoption and digital transformation accelerate, insurers face growing risk of data leaks and cyber breaches involving large volumes of customer and financial data. Hanwha Life addresses this by upgrading its information security system, running incident response drills and mock hacking, strengthening vendor security management, and maintaining ISMS-P and ISO certifications—reducing exposure to leak-related damages, fines, and reputational loss.	Risk	• Conducts regular information security audits and vulnerability assessments • Performs Privacy Impact Assessments during project security reviews • Operates information security training for executives and employees	• Strengthen the information security management system • Spread an information security-oriented organizational culture	• Invested approximately 11.7% of total 2025 IT budget in information security • Achieved zero information leakage incidents in 2025 • Obtained information security-related certifications (maintained ISO/IEC 27001, ISO/IEC 27017, ISO/IEC 27018, and ISMS-P certifications; newly obtained ISO/IEC 42001 certification)	• Number of information breach incidents • Establishment of a customer information leak prevention process • Implementation record of executive and employee information security awareness improvement activities
Customer Trust (Financial Consumer Protection)	Rising voice phishing and the Financial Consumer Protection Act have heightened customer and regulatory expectations. Hanwha Life responds with a dedicated consumer protection organization, upgraded ad approval and complaint prediction systems, full-disclosure sales monitoring, and the new 'Customer Trust+ PLUS Advisory Committee'—lowering legal, complaint-handling, and reputational costs from mis-selling and fraud.	Cost	• Launched the 'Customer Trust+ PLUS Advisory Committee' and established the CEO-direct 'Customer Trust Innovation TF' • Developed an AI-based prediction model for mis-selling • Improved systems through monthly VOC (Voice of Customer) analysis	• Achieve a mis-selling rate of 0.06% or lower by 2027 • Achieve the highest grade in 'number of complaints and complaint handling period' under the financial consumer protection status assessment by 2027	• Achieved a mis-selling rate of 0.04% or lower in 2025 • Improved the quality of complaint handling services (customer satisfaction up 1.7 percentage points year-over-year)	• Complaint management performance • Participation rate in the Financial Consumer Protection Charter pledge • Completion rate of financial consumer protection training
Digital and AI Innovation	Accelerating digital transformation and AI adoption are raising customer expectations for faster, simpler insurance enrollment, consultation, and management. Hanwha Life is digitalizing its value chain with AI-based services such as an enrollment AI Agent, AICC, and an AI sales training solution—boosting satisfaction and earnings through customized service and shorter processing times.	Revenue	• Built a pre-underwriting system and a next-generation insurance core system (H-CORE) • Introduced AI-based customer touchpoint services, including an AI Agent for enrollment design and AICC • Strengthened FPs' consultation and sales capabilities using the AI Sales Training Solution (AI STS)	• Innovate the value chain based on digital/AI technology • Secure core competitiveness for future business through AI	• Reduced review inquiry and response time by 5% through advancement of the pre-screening system • Shortened insurance design time through the AI Agent for enrollment design • AI STS selected as an Innovative Financial Service	• Record of digital/AI-based value chain innovation projects • Record of future business/service initiatives utilizing AI
Response to Climate Change	Tightening GHG regulations and expanding climate disclosure rules are increasing demands for transparency on climate risk management. Hanwha Life uses TCFD-based scenario analysis to assess impacts on assets, profitability, and solvency, manages Scope 1&2 and financed emissions, and has set a 2050 net-zero roadmap—mitigating regulatory and disclosure risk while protecting long-term financial stability.	Risk	• Declaration of coal-phase-out finance • Identified financial impacts through TCFD (Taskforce on Climate-related Financial Disclosures)-based climate scenario analysis • Reduced Scope 1 and 2 GHG emissions through building energy control systems and installation of high-efficiency heating/cooling equipment • Measured and monitored financed emissions based on PCAF (Partnership for Carbon Accounting Financials)	• Achieve Net-Zero for Scope 1&2 and financed emissions by 2050 • Reduce Scope 1&2 emissions by 32.8% compared to the base year by 2030 • Achieve a financed emissions intensity of 115,000tCO_2eq per KRW trillion by 2035	• Identified 183 GHG reduction items over the past three years, reducing a total of 1,736tCO_2eq • 2025 Scope 1&2 emissions were 27,182tCO_2eq, down approximately 9% year-over-year (on an owned/operated basis) • 2025 financed emissions intensity on a consolidated basis was 133,000tCO_2eq per KRW trillion, down 0.1 year-over-year	• GHG reduction performance and indicators

Social Value Measurement Results

Overview of Social Value Measurement

Driven by Stakeholder demands, there is a growing need for companies to objectively measure and transparently disclose their social impact. In particular, the life insurance industry, as a sector that protects and supports customers' lives and futures over the long term, exerts diverse impacts across society and the environment, making the management of social value increasingly important. In response to this trend, Hanwha Life conducted a pilot measurement of its social value in 2025, focusing on Material Issues closely related to external Stakeholders. Going forward, the Company plans to gradually expand the scope of measurement and establish a management framework to regularly monitor and continuously improve its social value performance.

Social Value Measurement Methodology

Hanwha Life selects representative activities based on Material Issues for external Stakeholders and analyzes the Input, Output, Outcome, and Impact of each activity in a step-by-step manner. Through this process, the Company ultimately quantifies the monetary value of the impact created by these activities to derive its social value.

Selection of Social Value Measurement Items

- Selection of Material Issues for External Stakeholders
- Identifying Key Activities by Material Issue

Conducting Social Value Measurement

- Input: Resources Invested in Activities
- Output: Activity Results
- Outcome: Direct Changes from Activities
- Impact: Environmental and Social Impacts of Activity Outcomes
- Value of Impacts: Impact Value Measurement

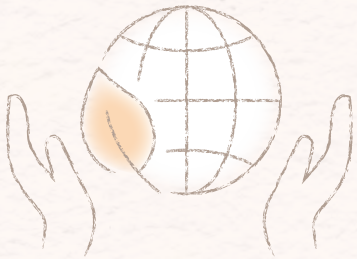
Material Issues for External Stakeholders

Material Issue	Impact on External Stakeholders	Impact Type	Scope of Impact	Direction of Social Value Creation	Output Indicators	Environmental and Social Impact Indicators	Impact Assessment Methodology
Digital and AI Innovation	• Reducing environmental impact by establishing a paperless business environment through Digital Transformation • Contributing to alleviating customers' financial burden by offering preferential interest rates upon conclusion of electronic agreements	Positive	Environment, Customers	• Fostering a sustainable virtuous cycle by creating environmental value through digital transformation and expanding participation by linking it to customer benefits • Representative activity: Transitioning 100% of new mortgage loans to electronic agreements in 2025	• Reduction in paper consumption from electronic agreements • Interest rate discount amount applied to customers using electronic agreements	• Environmental value from expanding the IT work environment: KRW 1.22 billion	• Calculation of greenhouse gas emissions reductions and social costs from reduced paper consumption • Greenhouse gas emissions reductions from reduced paper consumption: 4.4 tCO_2eq • Social cost of greenhouse gas emissions KRW 339,911/tCO_2eq • Interest rate discount amount applied to customers using electronic agreements KRW 1.21 billion
Response to Climate Change	• Reducing greenhouse gas emissions by participating in green finance and investment activities	Negative	Environment	• Strengthening the foundation for a society-wide low-carbon transition in response to climate change through green financial support • Representative activity: Participation in green wind power project financing (PF)	• Contribution to greenhouse gas emissions reductions	• Environmental value from greenhouse gas emissions reductions: KRW 1.57 billion	• Calculation of Hanwha Life's contribution to greenhouse gas emissions reductions and social costs through green wind power project financing (PF) loans • Annual greenhouse gas emissions reductions from green wind power project financing: 7,808.1tCO_2eq • Social cost of greenhouse gas emissions: KRW 339,911/tCO_2eq

Social Value Measurement Results

Social Value Measurement Results

	Digital and AI Innovation	Response to Climate Change
Material Issue	As mobile and virtual financial services become commonplace, there is growing social demand to streamline overall financial procedures, including contracts and consultations. Through Digital Transformation, we are enhancing the convenience of financial services while mitigating environmental impacts by reducing paper consumption. **Hanwha Life's Approach** Hanwha Life is actively advancing the digitalization of its entire financial service process. Furthermore, we will expand our Digital Transformation to create environmental value and link these achievements to customer benefits, driving tangible changes that customers can truly experience.	As physical and transition risks from climate change increase, social demands for corporate responsibility in reducing greenhouse gas emissions and the role of the financial sector are growing. In particular, responsible management is crucial for financial companies, as they directly and indirectly impact climate change through asset management, investment, and underwriting. **Hanwha Life's Approach** Hanwha Life aims to contribute to the transition to a sustainable society by systematically managing financed emissions and engaging in financial activities that promote a low-carbon transition. In particular, the Company will expand practical financial support for the response to climate change by participating in renewable energy infrastructure project financing.
Activity	Interest Rate Discounts for Electronic Contracts on New Mortgage Loans	Uiryeong Wind Power PF
Output	• 100% adoption of electronic agreements for new mortgage loans (2024–2025) – 3,645 new mortgage loans executed with electronic agreements in 2025 • Saved approximately 50 sheets of paper per electronic agreement • Applied a 0.1%p interest rate discount for customers who opted for electronic agreements	• Supporting green infrastructure operations through participation in the Uiryeong Wind Power PF – Annual power generation of Uiryeong Wind Power 8,710MWh in 2025 – Hanwha Life's contribution rate is approximately 57.8% as of the end of 2025
Outcome	• Reduced greenhouse gas emissions from decreased paper consumption • Reduced customer interest costs through interest rate discounts on electronic agreements	• Avoided greenhouse gas emissions from conventional fossil fuel power generation through wind power generation – Avoided greenhouse gas emissions through green power generation 7,808tCO_2eq
Impact	• Reduced environmental costs borne by society through greenhouse gas emission reductions • Returned the environmental value of electronic agreements directly to customers through reduced financial costs	• Reduced social costs through greenhouse gas emissions reductions
Value of Impacts	① Reduction in the social cost of greenhouse gas emissions + ② Amount of interest rate discounts applied • ① :Amount of paper saved × greenhouse gas emissions per sheet of paper × social cost of greenhouse gas emissions × number of new mortgage loans × electronic agreement adoption rate for new mortgage loans • ② :Total amount of new mortgage loans × electronic agreement adoption rate for new mortgage loans × interest rate discount applied to electronic agreements **Total of KRW 1.21 billion**	• Installed capacity of green wind power PF × Annual operating hours of wind power plant × Average utilization rate of wind power plant × Electricity emission factor × Social cost of greenhouse gas emissions × Hanwha Life's contribution rate **Total of KRW 1.57 billion**



04
ESG FOCUS AREA

Response to Climate Change

Governance

To promptly incorporate climate-related risks and opportunities into its business strategy, Hanwha Life operates the ESG Committee under the Board of Directors to oversee key decision-making on environmental and ESG matters. The ESG Committee convenes on an as-needed basis. In 2025, the Committee, comprising three members including the CEO, held four meetings and deliberated on 15 agenda items. Furthermore, since 2023, the Company has convened the ESG Council—composed of key department heads—on a quarterly basis to identify climate risk response initiatives and coordinate inter-departmental execution plans, forming a cyclical governance structure in which the ESG Secretariat and the ESG Working-Level Council disclose the progress of these initiatives company-wide and provide regular updates to management. To further enhance execution, the Company incorporates greenhouse gas emissions reduction performance into the Objectives and Key Results (OKRs) of managers in departments relevant to response to climate change, directly linking environmental management indicators to financial compensation. Concurrently, internal reward programs such as H-Thanks and The Greatness Awards are employed to drive organizational momentum for environmental management.

Response to climate change organization

Organization	Function
ESG Committee	• Review performance related to environmental management, including climate change • Make decisions on environmental management strategies and issues (as needed)
ESG Council	• Review strategies and issues related to environmental management, including climate change • Identify improvement tasks and discuss implementation (quarterly)
ESG Secretariat	• Establish strategies and policies related to environmental management, including climate change • Implement and manage tasks
ESG Working-Level Council	• Implement tasks related to environmental management, including climate change

Participation in global climate change initiatives

Hanwha Life fulfills its responsibilities as a financial institution by actively participating in global climate and environmental initiatives. As a member of the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Sustainable Insurance (PSI), the Company supports the realization of the Paris Agreement and the UN Sustainable Development Goals (SDGs). In 2021, the Company publicly declared its commitment to achieving Carbon Neutrality and expanding climate finance by endorsing the 'Declaration of Support for 2050 Carbon Neutrality and Climate Finance', co-hosted by the National Assembly Climate Change Forum and the Korea Socially Responsible Investment Forum. In addition, as a signatory to the Carbon Disclosure Project (CDP), the Company promotes climate change disclosures among its investee companies. By joining the Partnership for Carbon Accounting Financials (PCAF), the Company also transparently calculates and discloses key climate change indicators for its portfolio. In January 2021, Hanwha Life and other financial affiliates of Hanwha Group jointly announced the Declaration of Coal Financing Phase-Out. Accordingly, the Company adheres to its coal phase-out principles by not participating in project financing for the construction of new domestic and overseas coal power plants or underwriting bonds issued by special purpose companies (SPCs) for coal power plant construction. Furthermore, the Company continues to expand its investments in green assets, including renewable energy. Meanwhile, Hanwha Life reviews whether the activities of its affiliated associations are consistent with the Paris Agreement, and regularly reports these findings to the ESG Committee.

CDP DRIVING SUSTAINABLE ECONOMIES

PSI Principles for Sustainable Insurance

PCAF Partnership for Carbon Accounting Financials

Response to Climate Change

Strategy

Hanwha Life distinguishes and identifies the transition risks and physical risks brought about by climate change, establishes mitigation strategies for each, and embeds them throughout its management. At the same time, the Company proactively captures business opportunities arising from the transition to a low-carbon economy, linking them to sustainable growth drivers. As a financial institution, and under its responsibility to contribute to value-chain-wide carbon neutrality, Hanwha Life operates the following multi-layered management system.

- Estimates expected loss scale and segments risk based on climate scenario analysis
- Establishes an integrated risk mitigation plan spanning not only product planning and asset management but also upstream and downstream activities
- Manages asset portfolio carbon footprint by measuring and analyzing CO_2 emissions relative to revenue
- Continuously monitors current regulatory trends and potential regulatory factors that may be newly introduced or strengthened

Climate Change Implementation Roadmap

Phase 1 2021 – 2022	Phase 2 2023 – 2025	Phase 3 2026 – 2030
Foundational Preparation for Climate Change Response	Implementation and Expansion of the Climate Change Response System	Action Stage for Achieving Carbon Neutrality Across the Value Chain
Introducing a task implementation management system to lay the foundation for practicing carbon neutrality	Analyzing the status of climate change response and introducing and expanding company-wide management measures	Implementing substantive low-carbon transition and encouraging carbon-neutrality implementation across the value chain (expanding leadership)
• Declare coal-free financing, joined PSI, CDP, TCFD • Establish the ESG Committee (former Sustainability Management Committee) and a dedicated team • Obtain ISO 14001 certification, built a GHG inventory • Introduce an ESG Watchlist, revised certain investment guidelines	• Join PCAF and TNFD • Advance and internalize climate risk management capabilities • Analyze climate-related financial impacts (financed emissions, climate risk, etc.) • Implement GHG reduction targets and actively pursued reduction activities • Obtain ISO 50001 certification	• Strengthen climate- and natural-capital-related disclosures • Actively pursue emission-reduction activities across the value chain • Apply and expand ESG-based portfolios • Conduct interim reviews and reset targets through implementation performance monitoring • Establish a plan to transition to a consolidated basis

Response to Climate Change

Strategy

Identification of Risks and Opportunities Related to Climate Change

Hanwha Life recognizes climate change as a systemic structural variable across the entire global economic and financial system, and assesses it from a balanced perspective of both risks and opportunities. By carefully categorizing the multi-layered impacts of climate change into risk and opportunity factors, the Company buffers against potential risks at an early stage and actively explores new business opportunities, thereby solidifying its foundation for mid- to long-term growth.

Risks Related to Climate Change

To thoroughly assess the potential risks climate change poses to the financial and insurance industries, as well as its own business, the Company separately assesses transition risks arising from the low-carbon transition and physical risks stemming from natural disasters and climate variability. Aligning with global Net Zero transition pathways, the Company has progressively expanded its analysis timeframe to 2030, 2040, and 2050. By identifying key risk factors that may become prominent over the long term and integrating them into Climate Scenario Analysis, the Company comprehensively examines the financial impact pathways.
Specifically, this review broadly encompasses changes in borrowers' credit profiles driven by policy and technological transitions, reputational risks triggered by shifting market assessments of climate response efforts, and physical losses resulting from acute extreme weather events and chronic climate pattern changes. To enhance management precision, the Company sets items with a direct impact on its financial statements as the highest-priority variables in its Climate Scenario Analysis.

Risk Category	Type	Description	Potential Financial Impact	Impact on Hanwha Life	Timeframe	Materiality	Response Measures
Transition Risk	Policy and Legal	• Regulation of total GHG emissions • Expanded carbon pricing burden (e.g., carbon border adjustment) • Advancing mandatory climate disclosure requirements	• Higher operating costs and lower profitability from stricter emission regulations • Impairment of existing assets (especially carbon-intensive sectors) • Increased internal management burden from expanded disclosure • Potential rise in environmental disputes and legal costs	• Greater financial burden from carbon emission compliance • Asset soundness risk if partners/portfolio companies delay green transition • Reputational risk from greenwashing exposure • Rising costs from expanded disclosure items and related disputes	Short-term and Medium-term	High	• Establish green investments reflecting policy/regulatory trends • Establish mid-to-long-term investment plans considering ESG factors
	Technology	• Market exit of existing fossil fuel-based technologies • Setbacks in transitioning to clean/low-carbon technology • Expanded investment in new technologies and associated failure risk	• Increased risk of asset impairment • Higher costs and operational risk from adopting green technologies • Weaker financial soundness if investments fail	• Earnings volatility from new technology adoption by loan/investment clients • Weaker portfolio profitability if clients fail to adopt green technology • Growing need to build a green asset portfolio • Higher costs from refining risk assessment amid changing underwriting standards	Medium-term and Long-term	Mid	• Monitor green technology/company trends • Establish a risk management system reflecting climate factors
	Market	• Shifting consumer preference toward eco-friendly products/services • Restructuring of market demand	• Declining sales of traditional product lines and need to reassess asset values	• Higher costs for developing green insurance products • Possible investor confidence decline from greater asset price volatility	Short-term and Medium-term	Mid	• Development of ESG-linked products
	Reputation	• Rising consumer awareness of environmental issues • Negative public sentiment from greenwashing controversies • Growing social criticism of certain industries	• Internal costs from adopting an eco-friendly management system • Brand damage from inadequate climate response	• Lower corporate trust if involved in greenwashing controversy • Criticism for failing social responsibility as a financial institution if high-carbon investment continues	Short-term and Medium-term	Low	• Expansion of internal/external communication related to ESG
Physical Risks	Acute	• Asset damage from natural disasters such as typhoons and floods	• Reduced household spending capacity and insurance demand • Greater market uncertainty • Lower productivity and business contraction from damage to sites/supply chains • Rising recovery costs	• Lower collateral value of investment/loan assets in disaster-prone areas • Fewer new enrollments from a weakened customer base in affected areas • Greater operational burden from concentrated claims after disasters	Medium-term and Long-term	High	• Establish a Business Continuity Plan (BCP) and disaster recovery strategy
	Chronic	• Rising sea levels • Long-term climate change, including persistent high temperatures	• Higher insurance burden from rising disease and mortality rates • Cost burden and price increases from reduced agricultural/livestock production • Declining real estate value in affected areas (e.g., flood-risk zones)	• Higher loss ratio and reserve burden from rising mortality/morbidity rates • Increased financial pressure from declining asset portfolio valuations	Long-term	High	• Establish underwriting/risk management reflecting acute-chronic climate change and chronic disease

1) Short-term: within 1 year · Medium-term: >1 to 5 years · Long-term: over 5 years

Response to Climate Change

Strategy

Identification of Risks and Opportunities Related to Climate Change

Opportunity Factors Related to Climate Change

To systematically identify the impacts of climate change on the financial and insurance industries as a whole and on our own management, we analyzed the changing patterns in each area of sales, product, and investment activities by dividing the point of emergence into short-term (within 1 year), medium-term (more than 1 year to within 5 years), and long-term (more than 5 years). As a result, we classified opportunities layer by layer into common industry-wide opportunities, opportunities applicable to the financial industry as a whole, and opportunities acting uniquely on the insurance industry; among these, items that distinctively affect the insurance industry were selected as high-materiality core opportunities and reflected in our strategic priorities.

Opportunity	Description	Potential Financial Impact	Impact on Hanwha Life	Timeframe	Materiality
Resource Efficiency	• Improvement of energy efficiency and enhancement of efficiency • Advancement of resource circulation and waste treatment systems • Expanded distribution of green buildings and low-carbon transportation	• Easing of operating cost burden through efficiency improvements in energy, water resources, and the circular economy • Increase in the value of high-efficiency assets (e.g., green certified buildings)	• Increased financing demand from companies proactive in resource efficiency	Medium/Long	Low
Energy ResourceExpanded	• Expanded share of low-carbon and renewable energy use • Entry into low-carbon technology fields and strengthened market participation	• Reduced operating costs from lower fossil-fuel dependence • Reduced exposure to carbon-related regulatory risk • Improved profitability of investment in low-carbon technology fields	• Expanded financing demand from companies pursuing renewable energy adoption • Increased investment opportunities in large-scale green infrastructure projects	Short/Medium/Long	Mid
Products & Services	• Accelerated introduction of eco-friendly products, services, and technologies • Rising customer preference for eco-friendly products	• Sales expansion from growing demand in the green sector • Diversification of revenue sources through new product development	• Expansion of business areas in eco-friendly products, investments, and loans • Strengthened revenue base through launch of green insurance solutions	Short/Medium	High
Market	• Diversification of revenue sources through entry into new markets	• Development of new markets and improved accessibility • Effect of business portfolio diversification	• Expansion of the climate-related insurance product lineup • Expanded inclusion of green financial assets such as green bonds	Medium/Long	High
Resilience Enhancement	• Strengthened adaptive capacity via diversification of resource use and identification of alternative resources • Expanded renewable energy share and improved energy efficiency	• Operational flexibility across diverse environments and opportunities to create new revenue • Increase in asset value from strengthened resilience (e.g., infrastructure, buildings)	• Diversifying the asset portfolio and enhancing stability	Medium/Long	Mid

1) Short-term: within 1 year / Medium-term: 1 to 5 years / Long-term: over 5 years

Response to Climate Change

Strategy

Financial Impact of Climate-Related Risks/Opportunities: Scenario Analysis

Hanwha Life separately distinguishes transition risks arising from the low-carbon transition and physical risks arising from extreme weather and chronic climate change, and quantitatively diagnoses the financial impact of each using climate stress tests. The tests consist of three stages, designing scenarios that reflect climate change shocks, converting climate risks into financial risk indicators such as credit and market risk, and calculating the final loss magnitude through which we verify financial resilience in advance under various climate pathways.

Response Strategy for Climate-Related Risks and Opportunities

Hanwha Life recognizes that climate risks can evolve into traditional financial risks and directly affect assets and liabilities, and has established a response framework that also encompasses the opportunity factors that may be created during the transition process.

- Estimate the financial impact of risks to diagnose the level of shock, and compare/analyze losses by portfolio across multiple dimensions such as industry, type, and region
- Integrate and manage data related to company-wide financed emissions and climate risk measurement under numerical quantitative targets
- Systematically build the investment environment by refining ESG Investment Rules/Guidelines and strengthening the ESG Watchlist, and continuously advance carbon-neutrality response strategies
- Establish transition plans reflecting policy/regulatory trends and mid-to-long-term investment plans considering ESG factors
- Monitor green technology/company trends and build a risk management system reflecting climate factors
- Develop ESG-linked products and expand internal/external ESG communication
- Establish a Business Continuity Plan (BCP) and disaster recovery strategy
- Build an underwriting risk management system reflecting acute/chronic climate change and chronic disease

Climate Scenario Analysis

Scenario Design for Financial Impact Assessment

For transition risk scenario analysis, we utilized the scenarios published by the Network for Greening the Financial System (NGFS). For physical risk, we applied the NGFS scenarios as the basis while concurrently applying the IPCC Representative Concentration Pathway (RCP) scenarios to enhance analytical precision.

Detailed Temperature Assumptions of the Scenarios Adopted by Hanwha Life

✔ Scenario adopted by Hanwha Life

NGFS Scenario

Scenario	Policy Goal	
Low Demand	1.4℃	Below 2.0℃ Scenario
✔ Net-Zero(NZ) 2050	1.4℃	Below 2.0℃ Scenario
Below 2℃	1.7℃	Below 2.0℃ Scenario
✔ Delayed Transition(DT)	1.7℃	Below 2.0℃ Scenario
Fragmented World	2.3℃	Above 2.0℃ Scenario
NDCs	2.4℃	Above 2.0℃ Scenario
✔ Current Policies(CP)	2.9℃	Above 2.0℃ Scenario

IPCC-RCP Scenario

	Category	Key features
Below 2.0℃ Scenario	✔ RCP 2.6	Human-induced impact recoverable by the Earth itself
Below 2.0℃ Scenario	✔ RCP 4.5	Greenhouse gas reduction policies substantially implemented
Above 2.0℃ Scenario	RCP 6.0	Greenhouse gas reduction policies realized to some extent
Above 2.0℃ Scenario	✔ RCP 8.5	Greenhouse gas emissions at the current trend (without reduction)

Response to Climate Change

Strategy

Climate Scenario Analysis

NGFS Climate Change Scenario Framework

Scenario Category	Scenario Name	Description
Disorderly Transition	Delayed Transition	• Emission reductions do not begin in earnest until 2030; thereafter, the below-2℃ target is pursued through the introduction of high-intensity policies
Orderly Transition	Net-Zero 2050	• Early activation of proactive climate response policies and technological innovation to achieve carbon neutrality by 2050
	Low Demand	• Premised on broad behavioral shifts to reduce energy consumption itself • Accompanied by refinement of the carbon pricing system and technological innovation
	Below 2℃	• Controlling the temperature rise to within 2℃ with a 67% probability by gradually strengthening climate policies
Too Little, Too Late	Fragmented World	• Various climate policies are pursued by country, but implementation is delayed and the carbon neutrality target is achieved only in some countries
	NDCs	• Assumes a situation in which the reduction pledges announced by governments are not all fulfilled
Hot House World	Current Policies	• Policies currently in effect are maintained without additional strengthening measures

Key Considerations of the Adopted Scenarios

Low risk Moderate risk High risk

Classification	Physical Risk	Transition Risk			
	Policy Goal	Policy Response	Technological Change	CO_2 Removal Tech.	Regional Policy Diversity
Current Policies	2.9℃	None (status quo)	Slow change	Low adoption	Low diversity
Delayed Transition	1.7℃	Delayed	Slow/rapid change	Moderate adoption	High diversity
Net-Zero 2050	1.4℃	Immediate action	Rapid change	Moderate/high adoption	Moderate diversity

Scenario Analysis Scope

After conducting a materiality assessment of assets related to the credit and market risks of assets and the insurance risk of liabilities, we set the scope of analysis based on the results (analyzed asset size of approximately KRW 19.2 trillion). Based on this, we calculated the financial impact of transition and physical risks on the 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 adopted a method of estimating default rates for securities-issuing companies and loan borrowers based on changes in their profitability and financial structure, and estimated corporate value declines and default-rate changes by reflecting the climate variables, macro variables, and energy variables presented in the NGFS scenarios. For physical risk analysis, we estimated changes in the credit ratings of companies caused by natural disasters using country-specific natural disaster data by NGFS scenario, and additionally reflected country-specific natural disasters presented by RCP scenario to comprehensively analyze the physical change scenarios.

Results of the Climate Risk Scenario Analysis

Based on 2050, the climate risk scenario analysis shows that the financial impact from transition risk is greatest at KRW 1.6 trillion under the 1.5℃ (NZ+RCP2.6) scenario, while the financial impact from physical risk is greatest at KRW 2.1 trillion under the 3.0℃ (CP+RCP8.5) scenario maintaining current policies. The combined result of transition, physical, and insurance risks shows the greatest loss of KRW 2.2 trillion under the 3.0℃ (CP+RCP8.5) scenario. However, until 2050 the shock from transition risk is heavily reflected, so the loss under the 1.5℃ (NZ+RCP2.6) scenario appears larger than that of the delayed-transition 2.0℃ (DT+RCP4.5) scenario. After 2050, physical risk shocks persist under the 3.0℃ (CP+RCP8.5) and 2.0℃ (DT+RCP4.5) scenarios, whereas they are greatly mitigated under the 1.5℃ (NZ+RCP2.6) scenario. Therefore, from a long-term perspective after 2050, the loss is expected to be smallest under the 1.5℃ (NZ+RCP2.6) scenario and greatest under the 3.0℃ (CP+RCP8.5) scenario. Additionally, as a result of further reviewing the K-ICS ratio in accordance with the characteristics of the insurance company, it was found that the K-ICS ratio in 2050 falls below 140% by a narrow margin in all three scenarios. We report these results annually to the Risk Management Committee to manage risks, and we strengthen climate resilience through strategies such as reducing exposure to high-carbon-emitting industries and expanding green investment.

Transition Risk & Physical Risk Results (Financial Losses)[1]

(Unit: KRW trillion)

Category		2030	2040	2050
Transition Risk	3.0℃ (CP+RCP8.5)	0.004	0.013	0.018
	2.0℃ (DT+RCP4.5)	0.004	0.047	0.072
	1.5℃ (NZ+RCP2.6)	1.506	1.579	1.605
Physical Risk	3.0℃ (CP+RCP8.5)	0.191	1.588	2.107
	2.0℃ (DT+RCP4.5)	0.191	0.191	1.588
	1.5℃ (NZ+RCP2.6)	0.191	0.191	0.191

1) Transition risk: NGFS scenarios applied; Physical risk: RCP scenarios applied

Combined Results (Financial Losses)[2]

(Unit: KRW trillion)

Category	2030	2040	2050
3.0℃ (CP+RCP8.5)	0.212	1.653	2.211
2.0℃ (DT+RCP4.5)	0.203	0.264	1.703
1.5℃ (NZ+RCP2.6)	1.704	1.789	1.828

2) Combined result including transition risk, physical risk, and insurance risk

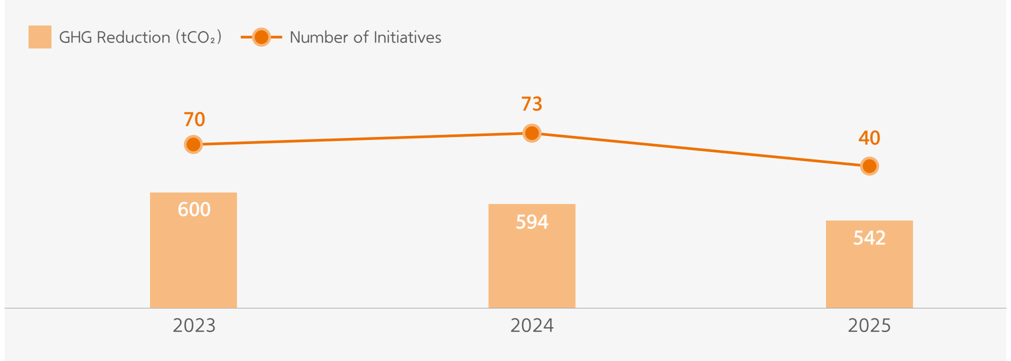
Response to Climate Change

Strategy

Energy & Greenhouse Gas Reduction Activities at Business Sites

Hanwha Life establishes specific greenhouse gas reduction targets each year and continuously identifies and applies facility operation efficiency and energy-saving initiatives. Key facilities such as pumps, heating/cooling equipment, and supply/exhaust fans are operated flexibly according to energy load, and lighting in major spaces is replaced with LED and high-efficiency lamps to reduce energy consumption. Over the past three years, we implemented a total of 183 improvement initiatives, reducing greenhouse gas emissions by 1,736 tCO_2. Going forward, we will continue carbon reduction activities centered on operational efficiency and the conversion to high-efficiency facilities.

1) For 2025 results, the sale of the KAMCO building (Jan. 2025) reduced five sites (Suwon, Cheonan, Myeongnyun-dong, Pohang, Gwangju), narrowing the year-on-year reduction effect.



LED Fixtures, High-Efficiency HVAC & Plate Heat Exchangers (Busan Building, 63 Building)

Hanwha Life replaces aging facilities at major buildings with high-efficiency equipment to enhance safety and operational efficiency and to strengthen the foundation for energy savings. Through measures such as replacing the plate heat exchanger for ice-storage cooling at the 63 Building, introducing a high-efficiency absorption chiller-heater at the Busan Building, and replacing LED fixtures at major buildings, we improved the energy efficiency of heating/cooling and lighting facilities. In addition, we perform annual descaling/maintenance of heat-using equipment such as chillers and boilers at all buildings to maintain heat exchange efficiency and prevent performance degradation, continuously advancing our green facility operation system.

1) Equipment that exchanges heat to enable stored cold energy (during off-peak hours such as late night) to be used for daytime cooling

Category	Unit	Electricity Sector
Energy Reduction	MWh	656.0
Carbon Emission Reduction	tCO_2	311.4
Tree-Planting Effect	trees	2,491

Expansion of Renewable Energy Use

Operation of Renewable Energy (Solar Power) Facilities

Hanwha Life has built and operates solar power facilities at Life Park and the Dunsan Building, expanding the use of renewable energy at its business sites. We also continuously conduct regular inspections and maintenance to ensure stable performance of the generation facilities, thereby strengthening the foundation for climate change response and green site operations.

Category	Unit	Life Park	Dunsan Building	Total
Number of solar panels	EA	390	80	470
Power generation	kWh	89,559	34,863	124,422
Carbon reduction	tCO_2	42.51	16.55	59.06
Equivalent trees planted	trees	340	132	472

Installation of Solar Panels at the Data Center

Hanwha Life has built solar power facilities by utilizing the empty rooftop space of its data center, steadily securing its own electricity. Furthermore, we not only improve energy use efficiency but also continuously expand green operating methods across the entire IT infrastructure.

Operation of EV Charging Facilities at All Business Sites

To promote the green transition of corporate vehicles, Hanwha Life has been introducing electric vehicles since 2023 and has built a total of 72 EV charging infrastructure units across 18 business sites nationwide. Through this, we have secured a foundation for EV operation and will strengthen low-carbon management practices by gradually expanding the EV conversion ratio and charging facilities.

Response to Climate Change

Strategy

Climate Risk–Related Training

To enhance the implementation capacity of climate change response, we operate multi–layered capability–building programs spanning from field practitioners to management. We frequently organize small expert sessions for staff in climate–finance–related departments (investment, risk management, products, etc.) on topics such as financed emissions calculation and climate risk analysis/management methodologies, and we also regularly provide the ESG Committee with training materials on financed emissions and climate risk concepts/methodologies, thereby raising the quality of board–level decision–making.

Year		Course	Method	Participants
2025	Feb.	Financed Emissions Measurement (Practitioner)	In–person	5
		Climate Risk Stress Test Calculation (Practitioner)	In–person	5
	May	Financed Emissions Concept & Results Sharing	In–person	83
2026	Jan.	Financed Emissions Measurement (Practitioner)	In–person	9
	Mar.	Financed Emissions Measurement Methodology	In–person	9
	Apr.	Financed Emissions Asset Classification System	In–person	7
		Climate Risk Stress Test Calculation (Practitioner)	In–person	9

Independent Director Climate Risk Training

To strengthen the substantive oversight function of the Board on climate change, we regularly conduct ESG–related training, including climate risk, for independent directors. In 2025, a total of four training sessions were held for independent directors.

Date	Topic
2025.2.19	• Q1 2025 ESG Policy & Trends – 2025 global ESG trends, global climate litigation trends, etc.
2025.6.13	• Q2 2025 ESG Policy & Trends – EU sustainability regulation trends, review of the establishment of the Ministry of Climate & Energy, etc.
2025.8.5	• 2030 ESG Management Strategy & Roadmap 2.0 – Strategic directions and tasks by Environment, Social, and Governance area
2025.12.17	• Q4 2025 ESG Policy & Trends – Introduction to climate risk, the Framework Act on Carbon Neutrality, and the 2035 NDC, etc.

Risk Management

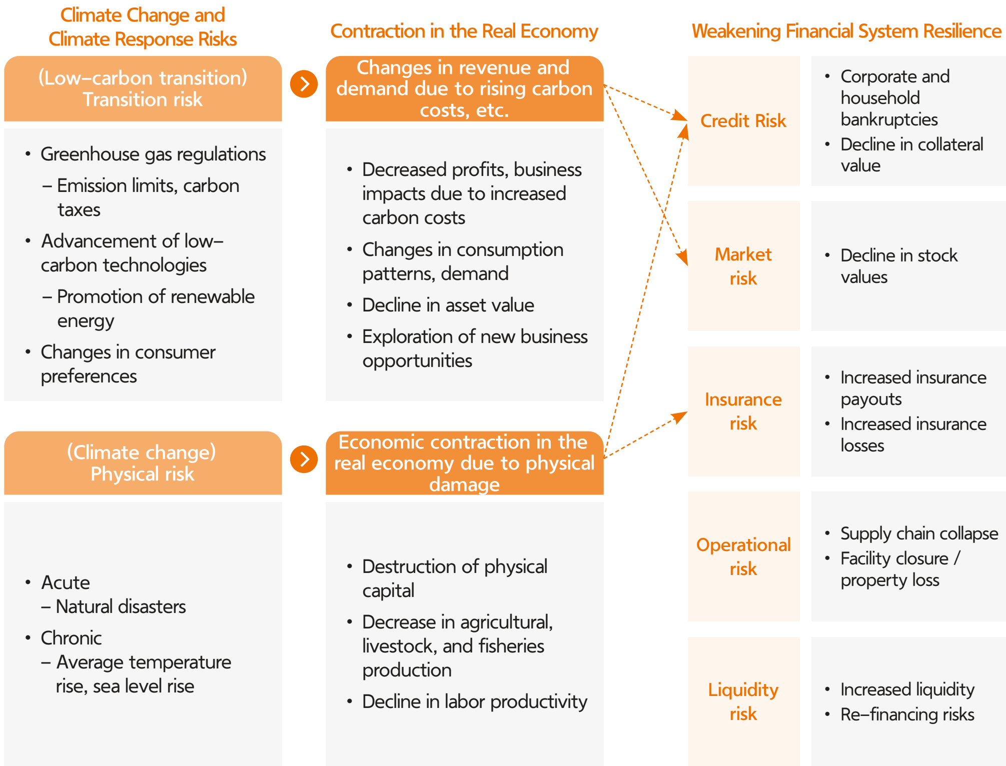
Climate Risk Propagation Pathways

Hanwha Life classifies climate risk into physical risk and transition risk, and designs management measures by reflecting the transmission structure through which each is transferred into financial losses via diverse channels of the real economy. Through financed emissions measurement and climate–scenario–based asset portfolio vulnerability analysis, we identified key risk factors, and we plan to pursue the establishment of a proprietary climate assessment model and the phased advancement of our risk management framework.

Climate Risk Propagation Pathways

What is climate risk?

Risk factors generated throughout the real economy and the financial system by physical risks directly caused by climate change and transition risks derived from the process of responding to them.



Response to Climate Change

Risk Management

Risk Management System

In addition to traditional financial metrics such as profitability and risk, Hanwha Life reviews ESG risks, including climate change throughout the entire process of investment decisions and asset management.

- In 2021, declared coal-phase-out finance, halting new investments/loans related to coal-fired power generation, and continuously expanding the investment share in green asset classes such as renewable energy
- Clarified decision-making criteria by independently establishing dedicated ESG investment rules and guidelines
- Embedded ESG evaluation factors into the investment process when managing performance-dividend special account assets
- Incorporated ESG capability items into the selection/evaluation system for external managers, and regularly reviewing managers' ESG investment policy direction and expertise

Metrics and Targets

Scope 1, 2 GHG Emission Targets & Performance

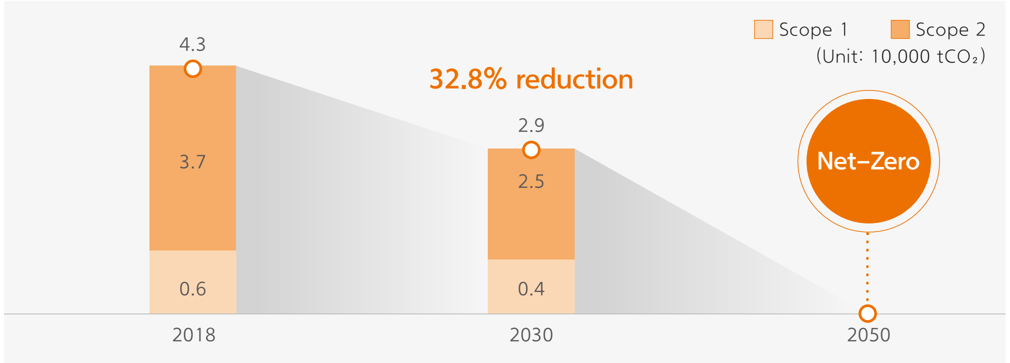
Hanwha Life has established a comprehensive management system for greenhouse gas emissions and measures/discloses key indicators annually, including energy consumption, total GHG emissions, and emission intensity. At the same time, in line with the national task of carbon neutrality by 2050, we have independently developed a mid-to-long-term GHG reduction roadmap and continuously review its implementation.

- Identify emission status based on the GHG statistics system (inventory) and secure reliability through third-party verification by external experts
- Derive reduction targets aligned with the national carbon reduction stance
- Utilize accumulated energy/GHG history data as the basis for analysis
- Set targets by jointly considering internal/external environmental impact assessment results and the operational characteristics of each business site

Business Site GHG Reduction Targets & Implementation Performance

2026 Environmental Target	1.5% GHG reduction vs. prior year (433 tCO_2 reduction)
2025 Environmental Target	1.8% GHG reduction vs. prior year (542 tCO_2 reduction)
Plan & Implementation Status	High-efficiency LED fixture replacement, air handling unit/fan/pump operational efficiency, etc.
2025 Implementation Result	542 tCO_2 GHG reduction

Scope 1 and 2 Reduction Targets[1), 2)]



1) 2018 emissions approx. 43,000 tCO_2; based on the MOLIT carbon-neutrality roadmap (reduction target to be re-reviewed due to changes in owned buildings vs. 2018)

2) General electricity is purchased through KEPCO; with no separate procurement contract, market-based and location-based emissions are identical

Response to Climate Change

Metrics and Targets

Scope 3 Asset Portfolio Carbon Emission Targets & Performance

To objectively identify and manage the greenhouse gas impact accompanying its investment activities, Hanwha Life measured the carbon emissions originating from its held portfolio (hereinafter "financed emissions") for seven major asset classes in accordance with the global standard PCAF (Partnership for Carbon Accounting Financials). On the journey toward achieving Net-Zero by 2050, we plan to gradually adjust financing and underwriting for high-carbon-emitting industries, while steadily implementing various initiatives to reduce emissions across the entire value chain in line with our mid-to-long-term roadmap.

- 2025 total financed emissions (separate basis): 9.705 million tCO_2eq; emission intensity: 14.0 (10,000 tCO_2eq/KRW trillion)
- Measured KRW 69.2 trillion (55.0%) of total assets of KRW 125 trillion (excluding PCAF-ineligible assets (42.2%), and further excluding certain PCAF-eligible assets (2.7%) for which required data was difficult to collect)
- Total financed emissions (consolidated basis): 12.01 million tCO_2eq; emission intensity: 13.3 (covering 4 companies: life, non-life, securities, asset management)
- Three industries, electricity/gas/steam & air conditioning supply, mining, and manufacturing, account for approximately 92.3% of total emissions

Financed Emissions by PCAF Asset Class

(Unit: KRW trillion, 10,000 tCO_2eq, %, 10,000 tCO_2eq/KRW trillion)

Asset Type	Consolidated[1]				Non-consolidated				Data Score[2]
	Assets Measured	Financed Emissions		Emission Intensity	Assets Measured	Financed Emissions		Emission Intensity	
		Emissions	Share			Emissions	Share		
Listed Equities / Bonds	30.0	341.6	28.4%	11.4	19.1	222.9	23.0%	11.7	2.6
Unlisted Equities / Loans	4.6	2.8	0.2%	0.6	1.6	1.0	0.1%	0.6	4.2
PF	4.9	184.1	15.3%	37.6	3.8	165.1	17.0%	43.9	4.5
Commercial Real Estate	1.7	0.5	0.0%	0.3	1.7	0.5	0.1%	0.3	4.0
Mortgages	5.0	2.2	0.2%	0.4	5.0	2.2	0.2%	0.4	4.0
Motor Vehicles	0.0	0.0	0.0%	4.4	0.0	0.0	0.0%	4.4	2.0
Sovereign Bonds	44.1	670.2	55.8%	15.2	38.1	578.8	59.6%	15.2	1.0
Total	90.4	1201.4	100.0%	13.3	69.2	970.5	100.0%	14.0	2.0

1) Based on four companies: Hanwha Life, Hanwha Insurance, Hanwha Investment & Securities, and Hanwha Asset Management

2) A score from 1 to 5 assigned based on the quality of data used to calculate financed emissions; scores closer to 1 indicate higher data quality

Top Industries by Financed Emissions[3]

(Unit: KRW trillion, 10,000 tCO_2eq, %)

Industry	Consolidated[1]			Non-consolidated		
	Assets Measured	Financed Emissions		Assets Measured	Financed Emissions	
		Emissions	Share		Emissions	Share
Electricity, Gas, Steam, and Air Conditioning Supply	4.4	431.8	81.7%	3.2	329.3	84.6%
Mining	0.2	32.3	6.1%	0.1	16.5	4.2%
Manufacturing	1.7	22.6	4.3%	1.1	13.2	3.4%
Construction	0.7	16.5	3.1%	0.2	12.2	3.1%
Transportation and Warehousing	5.0	10.7	2.0%	3.4	7.4	1.9%
Others	27.3	14.6	2.8%	16.4	10.5	2.7%

3) Covers PCAF Data Quality Scores 1–3 where industry classification is available

Response to Climate Change

Metrics and Targets

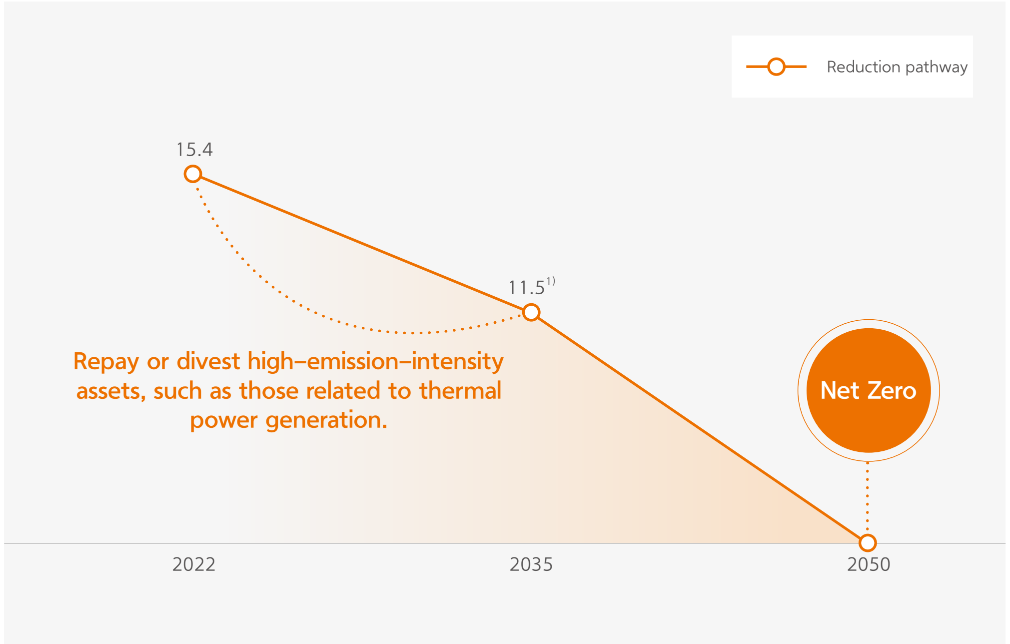
Establishment of Financed Emissions Reduction Targets

Amid rising social expectations for carbon reduction, Hanwha Life has established financed emissions reduction targets using emission intensity, reflecting asset size as the metric, in order to realize its 2050 carbon-neutrality vision. The emission intensity as of 2022 was approximately 15.4 (10,000 tCO_2eq/KRW trillion), and we set an interim target of lowering this to 11.5 by 2035. To achieve this target without setback, we will establish and operate detailed management systems for each key milestone, further strengthening our capacity for preemptive review and timely response.

ESG Investment Management Measures

Phase	Management Measures
Investment	Review the impact when newly investing in assets of high-emission-intensity industries such as thermal power generation
Measurement	At each emission measurement, review intensity-based emission reductions and establish/review management plans for assets with high emission intensity
Management	Continuously monitor whether reductions and operations are implemented in accordance with the established management plan

Financed Emissions Intensity Reduction Target[2)]



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

Customer Trust (Financial Consumer Protection)

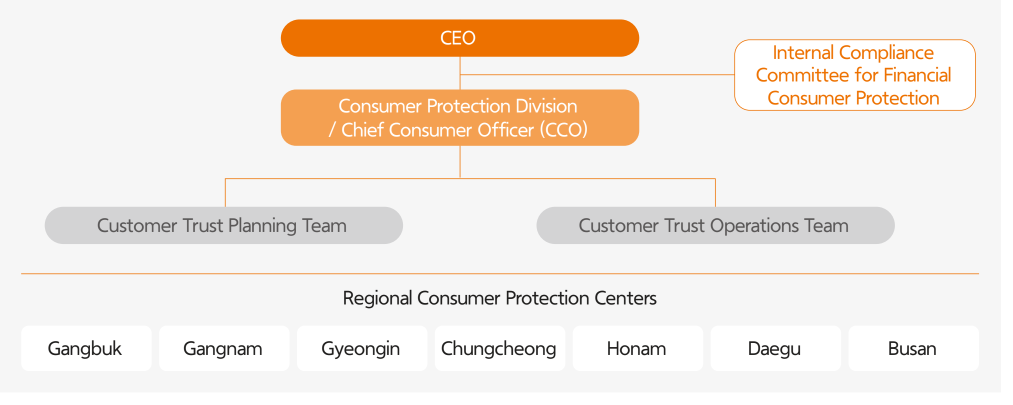
Governance

Consumer Protection Organization

Hanwha Life operates the Consumer Protection Division as an organization under the direct control of the CEO. In March 2026, it was elevated from a team-level to a department-level unit to strengthen activities for enhancing customer trust and to carry out preemptive internal control activities to protect consumers' rights and interests.

- Customer Trust Planning Team
  – Plans and implements consumer protection policies, inspects mis-selling, responds to external evaluations, spreads a Customer-Centered Management (CCM) culture, and manages the approval of product advertisements and promotional materials
- Customer Trust Operations Team
  – Handles internally and externally received complaints, and derives and implements improvement tasks to prevent complaints based on Voice of the Customer (VOC) data analysis

Consumer Protection Organizational Chart



Consumer Protection Centers

To strengthen on-site execution of consumer protection, Hanwha Life operates seven Consumer Protection Centers nationwide under the Consumer Protection Division.

- Prevents consumer harm in advance by emphasizing compliance with the Act on the Protection of Financial Consumers and conducting complete sales training at sales sites centered on actual complaint cases
- Protects consumers' rights and interests in a practical manner through proactive responses such as face-to-face consultations by the relevant personnel when complaints or disputes arise
- Shares complaint cases monthly at the company-wide council and, based on this, drives system improvements and continuously enhances the level of consumer rights protection

Internal Compliance Committee for Financial Consumer Protection

Hanwha Life has established and operates the Internal Compliance Committee for Financial Consumer Protection as its decision-making body for financial consumer protection.

- Composed of the CEO, the Chief Consumer Officer (CCO), the Compliance Officer, the Risk Management Officer, the Chief Information Security Officer, the Head of the Management Support Division, the Head of the Corporate Planning Division, the Head of the Marketing Office, the Head of the Product Strategy Office, the Head of the Partnership Sales Division, the Head of the Insurance Service Team, and executives separately designated by the CEO according to the nature of the agenda
- Held at least once every half-year in a meeting chaired by the CEO
  – Broadly deliberates and resolves on management policies and major system changes related to financial consumer protection, key matters in the areas of product planning, sales strategy, and information disclosure, reviews of whether the employee compensation system conforms to consumer protection principles, and other corrective and supplementary matters derived from consumer protection compliance reviews

Internal Compliance Sub-Committee for Financial Consumer Protection

The Internal Compliance Sub-Committee for Financial Consumer Protection is chaired by the Chief Consumer Officer (CCO) appointed by the CEO, and is composed of nine members in total: the Head of the Insurance Service Team, the Head of the Loan Management Team, the Head of Product Development Team 1, the Head of the Marketing Division, the Head of GA Business Division 1, the Head of the Corporate Planning Team, the Head of the Compliance Team, and the Head of the Information Security Team.

- Overhauls key systems and sets policy directions to enhance consumer protection capabilities
- Prepares a mid- to long-term roadmap for advancing customer service
- Drives improvements to management processes based on VOC analysis results
- Establishes and executes immediate countermeasures when customer issues arise

Consumer Protection Working-Level Council

The Consumer Protection Working-Level Council analyzes the various VOC collected at customer touchpoints from a consumer protection perspective, and takes immediate action by turning matters requiring system and process improvements into monthly agenda items. With the heads of working-level departments attending in person to lead in-depth discussions and swift decision-making, it substantively improves work processes and related systems and continuously raises consumer satisfaction.

- Drives substantive improvements across management based on VOC analysis
- Deliberates on key consumer-related agenda items at each phase of product planning, sales, contract maintenance, and follow-up management, derives specific solutions for each issue, and immediately judges and handles matters suspected of being financial incidents
- Continuously identifies improvement tasks tailored to the consumer's perspective, such as redesigning work procedures based on VOC

Customer Trust (Financial Consumer Protection)

Strategy

Consumer Protection Policy

Hanwha Life makes consumer protection a core principle throughout the entire process—from the initial stage of product planning to sales and subsequent follow-up management—pursuing multifaceted efforts.

- During product planning, conducts consumer impact assessments and insurance fraud impact assessments to identify and thoroughly examine potential risk factors that could undermine consumer rights in advance
- At the sales stage, sufficiently notifies customers of institutional safeguards for protecting consumer rights—such as the cooling-off (right of withdrawal) system and the termination of illegal contracts—through various channels including product manuals and the website
- Operates the 'Financial Consumer Protection Practice Day' every month and steadily conducts consumer protection training and campaigns for employees to internalize a customer-centered management culture and reinforce the commitment to practice
- Establishes various VOC reception channels and swiftly collects and handles customer feedback, thereby further strengthening the protection of consumer rights while focusing on improving customer satisfaction
- Comprehensively analyzes and reflects the Voice of the Customer (VOC), internal and external evaluation results, best practices, and company-wide monitoring outcomes to continuously improve and advance customer response processes and manuals, striving to elevate consumer protection capabilities company-wide

Consumer Protection Strategy

Practicing Customer Trust-Centered Value Management	
Building Systematic Financial Consumer Protection Governance	• Establish a financial consumer protection governance roadmap and conduct regular inspections and evaluations by relevant departments for each detailed task • Operate the Customer Trust Innovation Task Force (TF) for preemptive consumer protection • Strengthen the operation of the Customer Trust GA Council
Internalizing the Customer Trust+ PLUS Core Values	• Conduct company-wide campaigns for employees (slogan contest, pledge ceremony, and training) • Reflect company-wide consumer protection performance indicators in every department's OKRs and progressively expand their weighting
Realizing a Virtuous Cycle of Complete Sales	• Selectively manage risky contracts through the development of an AI prediction model for mis-selling • Tag and track risky contracts through pre-screening before new contract closing • Prevent complaints related to illegal advertising in advance by operating the online illegal advertisement management system with RPA
Strengthening Dispute Prevention	• Improve systems and processes through monthly VOC analysis and Consumer Protection Working-Level Council meetings • Implement the Joint Fraud Detection System (FDS) (January 2025) to carry out financial consumer protection measures quickly and accurately, with continuous advancement

Consumer Protection Roadmap

	2026	2027	2028
Complete Sales Management	**Continuous Improvement of Complete Sales**	**Internalization of Complete Sales**	**Achievement of the Highest Level of Complete Sales**
	• Build a financial consumer protection governance framework • Develop an AI prediction model for mis-selling • Achieve a mis-selling rate of 0.04%	• Expand financial consumer protection governance • Advance the AI prediction model-based mis-selling analysis system • Maintain a mis-selling rate of 0.04%	• Establish financial consumer protection governance • Pre-select and manage risky contracts based on the AI prediction model • Achieve a mis-selling rate of 0.035% or lower in 2028 • Obtain Customer-Centered Management (CCM) certification for the 11th consecutive time
Reduction of External Complaints	**Continuous Advancement of the Complaint Management System**	**Internalization of the Complaint Management System**	**Achievement of the Best-in-Class Level of Complaint Management**
	• Build a rapid VOC response system based on the H-VOC platform • Improve complaint-handling efficiency by introducing an automated complaint assignment process • Strengthen the execution capabilities of Consumer Protection Centers • Identify improvement tasks through the Customer Trust+ PLUS Advisory Committee	• Advance the H-VOC platform • Refine the automated complaint assignment process • Advance the Joint Fraud Detection System (FDS) • Internalize the consumer protection improvement system through the regular operation of the Customer Trust+ PLUS Advisory Committee	• Achieve the best-in-class level in the financial consumer protection status evaluation and complaint indicators • Stabilize the automated complaint assignment system • Optimize the operation of the Joint Fraud Detection System (FDS) • Establish an advanced consumer protection system through the enhanced operation of the Advisory Committee

Establishing a Customer-Centered Management Culture

To internalize a Customer-Centered Management culture, Hanwha Life establishes systematic consumer protection measures and supports compliance with the Act on the Protection of Financial Consumers while simultaneously innovating its organizational culture. By building a system to verify complete sales, Hanwha Life closely cooperates with its General Agency (GA) Sales Subsidiaries, strengthens regular inspections and on-site communication to prevent mis-selling, and steadily pursues consumer protection activities—such as complying with the Six Sales Principles and faithfully fulfilling the duty to explain—thereby leading the advancement of a protection culture. Furthermore, Hanwha Life continuously re-examines and supplements financial consumer protection systems, processes, and IT systems from the customer's perspective, building a truly consumer-centered management foundation.

Customer Trust (Financial Consumer Protection)

Strategy

Activities to Internalize a Customer–Centered Management Culture

Cycle	Activities
Annual	• Executives, including the CEOs of Hanwha Life and its sales subsidiaries, attend and conduct a pledge ceremony for the Financial Consumer Protection Charter – Along with the 2026 revision of the Financial Consumer Protection Charter, reflect each department's pledge participation rate in performance indicators to emphasize the importance of Customer–Centered Management • Enhance customer service by conducting an annual consumer survey to advance products and services
Semiannual	• Newly established the Hanwha Financial Affiliates Consumer Protection CCO Council in March 2026 to elevate the level of consumer protection across affiliates by sharing best practices from each company
Quarterly	• Hold the Customer Trust GA Council for the financial consumer protection divisions of the life insurance company and GA subsidiaries to strengthen each company's GA internal controls and seek a sound sales culture based on consumer trust • Through the establishment of the Customer Trust+ PLUS Advisory Committee (April 2026), hear external members' opinions on matters of potential infringement of consumer rights and secure fairness • Produce and distribute consumer protection/customer–centered management newsletters and video training materials for customers and employees
Monthly	• Operate the 'Financial Consumer Protection Practice Day' • Conduct swift consultations among relevant departments on VOC–related matters requiring system and process improvements through the operation of the Consumer Protection Working–Level Council

Consumer Protection Activities

Selected as an Excellent Company in the Consumer Protection Index for Three Consecutive Years and Held Financial Consumer Rights Protection Events

In November 2025, in the 5th Korea Consumer Protection Index (KCPI) survey hosted by the Korea Management Association Consultants (KMAC), Hanwha Life was selected as an excellent company for the third consecutive year while achieving the top overall score. Hanwha Life was recognized for its efforts to build a robust operating system by substantiating and continuously improving its financial consumer protection systems and operating framework—including identifying areas for improvement in its financial consumer protection systems, conducting diagnostic consulting on underperforming items to raise the level of consumer protection, and carrying out the 2025 survey on 'enhancing the utilization of complaint analysis and advancing the early detection system for mis–selling.'

In November 2025, Hanwha Life held a Customer Trust+ PLUS slogan contest for its employees. Conducted to raise company–wide interest in financial consumer protection and inspire the commitment to practice, the contest drew 271 submissions, and the winning slogan—'The practice of protecting the customer's tomorrow adds a PLUS+ to trust.'—resonated by emphasizing that financial consumer protection is a practical action that safeguards customers' future value and lives. It was made into a poster and shared throughout the company.

In January 2026, Hanwha Life held the Customer Trust+ PLUS Practice Declaration Ceremony. The event was attended by about 140 executives, including Hanwha Life CEO Kyung Keun Lee, Hanwha Life Financial Service CEO Seung Yong Choi, Hanwha PeopleLife CEO Byung Gu Ko, Hanwha Life Lab CEO Eun Seok Kim, and IFC CEO Sang Ho Park. In particular, through a special lecture by Mi Young Kim, Head of the Financial Consumer Protection Bureau at the Financial Supervisory Service, participants learned about the latest supervisory directions and consumer protection trends, reaffirming the importance of financial consumer protection.

Launch of the Customer Trust+ PLUS Advisory Committee

On April 28, 2026, Hanwha Life launched the Customer Trust+ PLUS Advisory Committee. As an advisory body that reflects the independent perspectives of external experts on matters of potential infringement of consumer rights and insurance dispute issues, the committee aims to secure fairness by adding an objective third–party viewpoint rather than relying solely on the Company's internal judgment. It will preemptively examine the dispute factors that consumers actually experience and connect these to system improvements to enhance the effectiveness of the consumer protection framework. The committee operates regularly once per quarter and will select key agenda items based on complaint and dispute data. This year, it will activate its advisory function centered on major complaint types, and thereafter pursue a phased operation leading to the examination of structural causes and system improvements.

The 1st Customer Trust+ PLUS Advisory Committee in 2026


The 2026 Customer Trust+ PLUS Practice Declaration Ceremony

Customer Trust (Financial Consumer Protection)

Strategy

Consumer Protection Activities

Conducting Consumer Protection Cyber Training

With the goal of preemptively preventing complaints and realizing customer-delight management, Hanwha Life requires all employees to complete the 'Financial Consumer Protection Cyber Training Course' every year. Through this, Hanwha Life has laid a foundation for each employee to internalize the core values of financial consumer protection and naturally reflect them in daily work.

- In 2025, a total of 2,612 employees completed training on changes to financial consumer protection-related laws, systems, and policies

Consumer Portal

To maintain open communication with consumers and implement Customer-Centered Management in the field, Hanwha Life has established and operates a 'Consumer Portal' on its website.

- Transparently discloses key information in one place, including the Voice of the Customer, the consumer protection framework, useful information for financial consumers, customer service, financial consumer protection disclosures, and consumer protection best practices
- Continuously reorganizes and advances the portal's structure and operating method to improve consumer convenience

Hanwha Life "Building a Happy Workplace"

Since 2008, through the 'Building a Happy Workplace' Service Hanwha Life has provided various training programs—such as organizational culture, customer service (CS), and legally mandated training—to companies and public institutions, supporting the creation of a healthy organizational culture and the enhancement of customer satisfaction capabilities.

- As of December 2025, 5,546 participating companies applied for this service, and 264,870 individuals completed the training
- Through the 2025 'Building a Safe and Happy Workplace' program, held seminars addressing major social issues such as the Serious Accidents Punishment Act, and concurrently promoted the Building a Happy Workplace + Service (Season 2)' so that participating companies can establish a safe and pleasant work environment
- Plans to significantly enhance service responsiveness and quality by launching the integrated IT platform for the Building a Happy Workplace + Service in the first half of 2025 and expanding real-time application and reception functions
- In 2026, will promote the Building a Happy Workplace + Service and expand participating companies by strengthening service competitiveness and broadening participation channels so that more companies can benefit from the training
- Through the continued operation of the Building a Happy Workplace + Service, contributes to internalizing participating companies' organizational culture and safety awareness, and to practicing social responsibility and spreading ESG values

| Cumulative Participating Companies and Training Completers of the Woohaengteo Service

Category	2023	2024	2025
Cumulative participating companies (No.)	4,352	4,765	5,546
Cumulative training completers (persons)	199,973	221,374	264,870

Operating an Approval Management System for Advertisements of Financial Products, etc.

In line with the 2021 enforcement of the Act on the Protection of Financial Consumers, Hanwha Life reorganized its advertisement approval management system to be more sophisticated. It manages the entire series of procedures—from a working department's approval request to review and revision, Compliance Officer approval, and Advertising Committee deliberation—in an integrated and thorough manner. As advertising for financial products is the area subject to the heaviest sanctions under the Act, Hanwha Life strictly applies internal verification standards to advertisements to protect consumers from false or exaggerated expressions and to deliver reliable product information to sales sites and consumers. Since 2025, Hanwha Life has prevented complaints related to illegal advertising by building an 'online illegal advertisement crawling system' using RPA.

| Approval Management Process for Advertisements of Financial Products, etc.

Request approval of the material and self-deliberation → Review by relevant department(s)[1] → Review by the Compliance Team and confirmation of the revised material → Compliance Officer and association deliberation approval / Advertisement posting

1) Consumer Protection Division, Product System Team, Brand Strategy Team, Special Account Business Division

Guidance on Preventing Voice Phishing Damage

In response to the continuous rise in voice phishing crimes, Hanwha Life regularly sends a 'Voice Phishing Prevention Notification Talk' to all customers twice a year, sharing the latest methods and damage-prevention rules in advance. In addition, Hanwha Life produces and distributes the training material 'Voice Phishing Response Methods for a Safe Financial Life' so that employees and Financial Planners (FPs) can use it immediately in the field, dedicating its full efforts to blocking financial incidents in advance.

CASE STUDY 24-Hour Operation of the Voice Phishing Reporting Center

As a leader in the life insurance industry, Hanwha Life has established a round-the-clock, 24-hour operating system for its Voice Phishing Reporting Center, safeguarding customers' assets even during late-night and weekend hours that had previously remained blind spots. Regardless of business hours (9 a.m.–6 p.m.), customers can immediately report voice phishing damage through the call center ARS (1588-6363). Upon receipt, all payment and credit-loan transactions—such as policy loans—and any changes to customer information are automatically restricted, blocking secondary damage in advance.

Customer Trust (Financial Consumer Protection)

Risk Management

Improving Systems and Processes to Strengthen Financial Consumer Protection

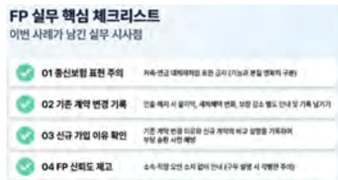
Operating an Internal Control System for Financial Consumer Protection and Conducting Self-Inspections

Hanwha Life has established an internal control system for financial consumer protection and conducts self-inspections every half-year, while simultaneously raising both its institutional foundation and on-site execution capabilities to ensure that Customer-Centered Management takes root across the organization.

- Regularly re-diagnoses consumer-related regulations and work procedures to immediately supplement any deficiencies
- Operates multilayered protective mechanisms that fundamentally eliminate the possibility of mis-selling throughout the entire pre-contract process
- When customer dissatisfaction is detected during insurance transactions, resolves it early in cooperation with GA Sales Subsidiaries and partner GAs, regardless of the reception channel such as the call center or FPs
- Makes on-site inspection rounds routine to filter out inappropriate contract practices in advance and firmly establishes a sales foundation that prioritizes consumer protection
- Regularly broadcasts 'Complete Sales Training Broadcasts' to all FPs and sales staff to instill proper sales habits in the field
- Holds the 'Financial Consumer Protection Practice Day' every month, led by branch heads, to share the latest changes in laws and regulations and continuously heighten compliance awareness

Financial Consumer Protection Practice Day

- Financial Consumer Protection Practice Day: an activity held on a designated day each month to prevent mis-selling and share complaint cases—providing card news, branch manager training, and uploads within training broadcasts
- Sharing insights and the importance of complete sales through recent representative cases of rejected external complaints
- Preventing mis-selling and improving practices at the contract-signing stage
- Providing education on consumer protection laws and sharing the current status



Complete Sales Monitoring

From a compliance-risk perspective, Hanwha Life periodically reviews the sales processes of its GA Sales Subsidiaries to establish a sound sales order, and preemptively improves any areas that could infringe on financial consumers' rights.

- Distributes the 'Code of Sales Conduct Ethics' to Hanwha Life Financial Service and each sales base, while providing regular training sessions to help proper sales habits and a compliance mindset permeate the front lines
- Has conducted mystery shopping every year since 2013 to assess compliance with the code of ethics at the field level, sharing the resulting insights with the sales division to steadily broaden the culture of complete sales

Implementing the 'Joint Fraud Detection System (FDS)' to Prevent Non-Face-to-Face Financial Incidents in Advance

- Built an FDS (15 rule sets) that detects and analyzes suspicious transactions and responds, to prevent non-face-to-face financial incidents
- Covers all tasks related to the progress of electronic financial transactions, from the start to execution and completion
  - Comprehensively applies to procedures such as certificate and access-medium issuance/renewal on the financial company's app, login, approval of financial transaction instructions, and logout

Implementing the Liability-Sharing System for Non-Face-to-Face Financial Incidents

- Implemented the liability-sharing system (voluntary compensation system) to prevent financial incidents (January 1, 2025)
- Implemented a system whereby, when consumer damage arises from a non-face-to-face financial incident, damages are compensated within a reasonable scope by comprehensively considering the financial company's level of preventive effort and the user's degree of negligence, in accordance with the 'Standards for Sharing Liability for Non-Face-to-Face Financial Incidents'
  - Covers non-face-to-face financial incidents, including the forgery/alteration of access media, hacking, and telecommunications financial fraud (voice phishing) by criminal organizations
- Conducts review work through a series of processes including the scope of application, the burden of proof, the handling process, the liability-sharing review criteria, the determination of liability ratios, the determination of damages, and settlement
- Contributed to preventing non-face-to-face financial incidents through 98,538 detections since the rule's implementation (as of February 5, 2026)

Customer Trust (Financial Consumer Protection)

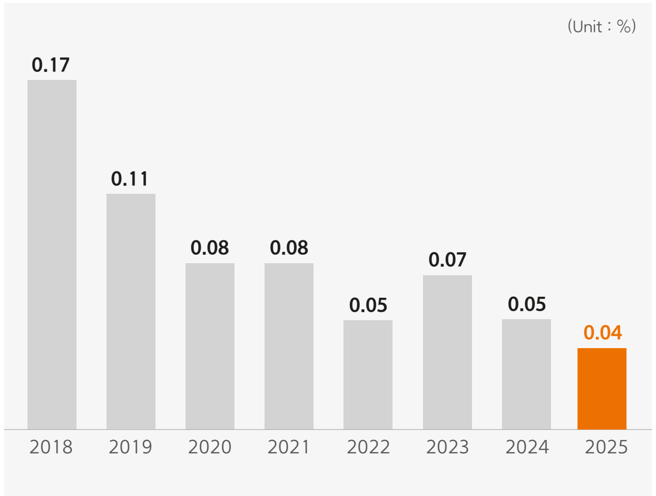
Risk Management

Improving Systems and Processes to Strengthen Financial Consumer Protection

Complete Sales Training Broadcasts

2023	K–Transparent Sales New Start: A strategy for practicing complete sales through analysis of recent internal and external complaints and mis–selling status
2024	K–Transparent Sales New Start: A strategy for practicing complete sales through analysis of mis–selling status and best practices
2025	K–Transparent Sales New Start: Analysis of recent internal and external complaints and mis–selling status, and guidance on practicing consumer protection

Mis–selling Rate[1)]



1) The Financial Supervisory Service (FSS) announces, out of each insurer's new contracts over the preceding year, the share of contracts terminated under quality assurance, terminated due to complaint handling, and voided (used as an objective indicator to gauge each insurer's level of complete sales toward consumers)

Improving Systems and Processes to Strengthen Financial Consumer Protection

Spreading a Culture of Complete Sales

To dramatically lower the mis–selling rate and preemptively reduce internal and external complaints, Hanwha Life produces its own 'Complete Sales Practice Posters' and places and displays them across all institutions, including GA subsidiaries, to spread a complete–sales culture in the field. Based on the winning slogan of the Customer Trust+ PLUS employee slogan contest held in November 2025—'The practice of protecting the customer's happy tomorrow adds a PLUS+ to trust'—Hanwha Life produced its 2026 Customer Trust poster to emphasize the importance of continuous

Insurance Fraud Prevention

To prevent and detect insurance fraud, Hanwha Life operates an Insurance Fraud Reporting Center and conducts insurance fraud impact assessments and risk analyses, carrying out a broad range of activities to protect the interests of financial consumers.

Insurance Fraud Response	Insurance fraud is becoming increasingly organized and sophisticated, and cases in which people become involved without realizing it is a crime are also occurring, increasing the resulting damage. In response, Hanwha Life strives to prevent and detect insurance fraud through the Insurance Fraud Reporting Center and an anomaly–detection system.
Risk Management	Hanwha Life manages insurance fraud–related risks across all stages—product development, sales, contract conclusion, and insurance claim and payment. At the product development stage, it conducts insurance fraud impact assessments for new products, and it also performs reassessments during sales to review insurance fraud risk. It also checks the degree of insurance fraud risk when concluding contracts and claiming or paying accident insurance benefits. Based on big data such as the company's insurance contracts and accident insurance payment information, it operates an anomaly–detection system—an insurance fraud analysis system—to identify and analyze insurance fraud. Through the anomaly–detection system, it conducts intensive analysis of false or excessive claims, verifies claims from flagged hospitals, measures insurance fraud indicators to confirm the insurance fraud risk index, and comprehensively analyzes anomalies such as insurance fraud pattern analysis to monitor persons of interest for fraud.
Reporting Center Operation	Operates an Insurance Fraud Reporting Center and carries out various activities to promote the reporting of insurance fraud, such as conducting on–site training at sales organizations, distributing training materials, running campaigns to prevent insurance fraud, and paying rewards for reports and detections.

Digital and AI Innovation

Governance

Digital/AI Promotion Framework

As a global integrated financial group, Hanwha Life embraces digital and AI innovation as a new global standard and makes it a core driver of future growth. Based on digital and AI, Hanwha Life pursues management innovation for the insurance value chain and strategic decision-making, and promotes AI innovation across the entire business process, striving to provide a business that has evolved beyond a simple insurance company into a 'Life Solution Partner.' At the same time, to minimize the risks of AI's rapid development, Hanwha Life values compliance as a self-evident responsibility, and thoroughly observes two fundamental principles—compliance and customer information security to protect the trust it has built with customers—pursuing innovation and sustainable growth in a balanced manner.

AI Vision Framework

- Vision: 'Life Solution AI' finance that designs customers' entire lives
- Mission: Innovate management, sales, and operations as a whole with AI, and strengthen global competitiveness through a customer-centered LIFE SOLUTION business
- Three Strategic Directions
  ① Survival: AI-based automation and efficiency across the insurance value chain and operations
  ② Competitiveness: Management innovation based on digital twins
  ③ Future: Preemptively securing an AI-based future sales model and a Life Solution AI platform
- Basic Principle: Observe the fundamental principles of 'compliance' and 'customer information security' in all decision-making

Digital/AI Organizational Structure

Hanwha Life pursues a company-wide AI strategy by simultaneously advancing AI research, development, and commercialization through four organizations: the AX Strategy Office, the AI Office, the AI Research Institute, and HAC. Centered on the AX Strategy Office and the AI Office, it actively adopts AI across its operations to enhance work efficiency, and it leads the AI transformation by promoting open collaboration and innovation through the AI Research Institute, HAC, and global bases.

AI Organizational Structure

AX Strategy Team	Identifies and executes the AX strategy agenda and drives the establishment of an AI-Native operating system
AI Division	Creates and supports the commercialization of business models based on AI technology and data, and drives the digital transformation of work processes
AI Research Center	Researches the impact of AI technology on finance and society as a whole and provides insights for business creation
HAC (Hanwha AI Center)	Analyzes global AI trends and promotes open collaboration (jointly established by Hanwha Life, Hanwha Insurance, and Hanwha Asset Management)

Digital and AI Innovation

Strategy

Three Core Strategies to Strengthen Digital Services

Hanwha Life pursues three core strategies through digital transformation. First, elevating the quality of digital services at customer touchpoints; second, enhancing sales competitiveness by simultaneously broadening the work efficiency and sales opportunities of field personnel; and third, strengthening the speed of product launches to respond immediately to market changes and marketing strategies. Hanwha Life is concentrating its capabilities on building a differentiated system that organically connects these three axes.

Enhancing Customer Service	• Non-face-to-face processing rate through the expanded provision of any-time/any-where customer self-service
Strengthening Sales Competitiveness	• Expansion of a digital-based sales environment, including lifting business-hour restrictions, advancing plan design, and building mobile coverage analysis
Strengthening Product Launch Competitiveness	• Timely supply of the product system through improvements to the product-reflection process • Building an automated verification process to enhance customer service quality

Responsible AI Operating Principles

Considering comprehensively the impact of the development and use of AI on customers, employees, and society, Hanwha Life is establishing a trustworthy and responsible AI operating framework. Reflecting the intent of the Financial Services Commission's (draft) AI Operating Guidelines, Hanwha Life seeks to systematically manage AI-related risks based on the principles of financial consumer protection, fair decision-making, transparent operation, secure information management, and human-centered control. It also pursues sustainable digital innovation by securing ethics and accountability throughout the entire process of AI use.

1. Appropriate Protection and Management of Personal Information
   - Respects the rights concerning personal information handled during AI use, and manages it safely and appropriately in accordance with relevant laws and internal control standards.
2. Operating a Secure Information Management System
   - Operates a security system to protect data and information assets linked to AI systems, and continuously inspects and responds to related risk factors.
3. Preventing Discrimination and Securing Fairness
   - Inspects the potential for bias inherent in data and algorithms, and manages against discrimination toward specific groups or unreasonable outcomes.
4. Guaranteeing Human-Centered Decision-Making
   - Ensures that even when AI is used, human review and intervention take place in important judgments and decisions, so that ultimate responsibility rests with humans.
5. Operating Understandable AI
   - Enhances stakeholders' trust by enabling reasonable explanation of AI's purpose of use, method of application, and the structure by which results are produced.
6. Establishing an Accountability System for Outcomes
   - Clarifies the responsible party for the outputs and decision-making processes resulting from AI use, and establishes appropriate review, approval, and follow-up management systems.
7. Setting Permissible Scope and Restriction Criteria
   - Prevents inappropriate use or use beyond the intended purpose by distinguishing between areas where AI may be applied and areas requiring restriction.
8. Consideration of Environmental Impact
   - Recognizes the energy use and environmental impact associated with operating AI infrastructure and models, and considers resource efficiency and sustainability together.
9. Restricting Unethical and High-Risk Uses
   - Excludes AI uses that raise ethical concerns, such as human rights violations, exploitation of vulnerable groups, excessive surveillance, and the creation of social stigma.

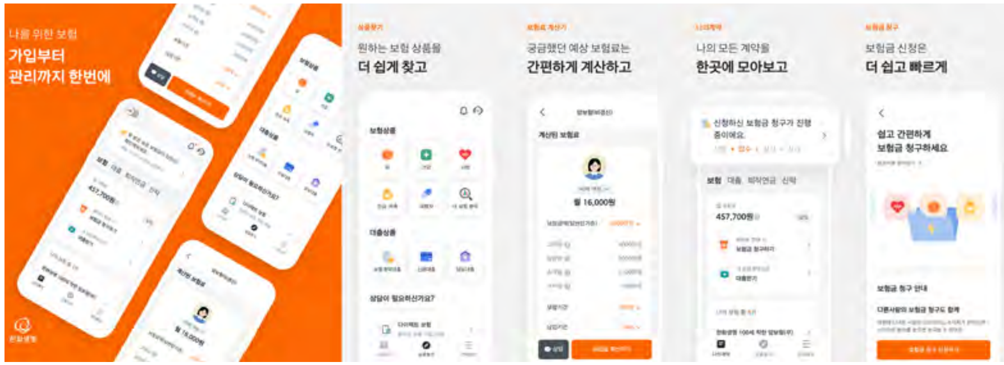
Digital and AI Innovation

Strategy

The Hanwha Life App

As a result of steadily refining the UI/UX from the customer's perspective, Hanwha Life's digital platform has established itself as an intuitive and convenient environment. As of the end of February 2026, approximately 3.02 million mobile customers use insurance management and product subscription services on a non-face-to-face basis, demonstrating the tangible results of platform advancement.

Advancing Customer-Tailored Digital Insurance Services	Expanding User Permissions and Streamlining Processes	Specializing Digital Asset Management and Retirement Pension Services	Inclusion of Financially Vulnerable Groups and Strengthened Communication
• Simulation of expected accident insurance benefits • Improvement of the premium payment screen • Addition of a premium payment function for lapsed contracts	• Expansion of the insured's contract inquiry permissions • Expansion of self-claims by the insured for accident insurance benefits • Development of an automatic remittance application service • Application for refund of indemnity insurance premiums for long-term overseas stays	• Building a digital trust service and launching the menu • Applying public MyData to IRP retirement pension enrollment	• Applying a simple mode for the elderly • Introducing a digital consultation request service



'My Insurance Analysis' Service

Hanwha Life introduced the 'My Insurance Analysis' service so that customers can grasp the coverage status of their existing policies at a glance and fill in any gaps themselves. Based on the analysis results, it recommends tailored products to customers or connects them to consultations with insurance experts, allowing customers to choose the resolution method they want. By providing a solution to the insurance concern itself rather than merely selling products, it delivers a differentiated experience and high satisfaction to customers using the direct platform.

Customer Concern	〈My Insurance Analysis〉 Service
"Insurance is so difficult— where do I even start?"	• Provides insurance information that anyone can easily understand, using a coverage-preparation guide and terms tailored to the customer's level
"What and how much should I prepare?"	• Provides information on the expected funds needed for each coverage item, based on highly reliable data from public institutions such as Statistics Korea and the National Cancer Center
"What insurance do others have, and how much?"	• Provides a function to compare insurance with subscribers of the same age group and gender • Such as monthly premiums, the average number of policies held, and the top three most frequently subscribed policies (Top 3)

Digital and AI Innovation

Strategy

Advancing the Pre–Underwriting System

To improve customer convenience and work efficiency, Hanwha Life operates a pre–underwriting (pre–subscription screening) system that provides screening results in advance at the insurance subscription stage, and recently pursued improvements to advance it further. Pre–underwriting is a procedure in which, before issuing the insurance application form, the insurer evaluates the applicant's degree of risk based on the disclosure obligations completed by the customer and determines eligibility for subscription. Through this, Hanwha Life aims to present optimal products to customers in the minimum amount of time, maximizing convenience and satisfaction.

In particular, Hanwha Life reduced repetitive screening procedures and improved work efficiency by enhancing the pre–screening system. Previously, when product configuration conditions changed, even simple modifications required re–inquiry and re–screening, causing unnecessary procedures to be repeated. This was improved so that the process automatically approves—without re–inquiry or re–screening—cases with the same rider composition as a previously approved design, cases where some riders are deleted from a previously approved design, cases where similar coverage riders are added to a previously approved design, and cases where the rider subscription amount is adjusted from a previously approved design. In addition, for contracting–party conditions, when a change of policyholder does not require separate screening such as the submission of additional documents, the process was improved to automatically approve without a re–approval procedure.

Through this system advancement, Hanwha Life achieved a reduction of approximately 5% in the time for human–review inquiries and responses, substantially easing employees' workload and creating meaningful effects in speeding up customer service response.

Significant Reduction in Screening Time	• Significantly shortened the screening time after application signing compared to before • Expanded the share of automated screening to approximately 85.9% • Quickly checks in advance whether a customer is eligible for insurance at the product design stage
Automatic Entry of Insurance Payment History from Hanwha Life and Other Companies	• At the stage of completing the mandatory disclosures to be provided to the customer during subscription, automatically retrieves and easily enters the insurance payment history of Hanwha Life and other companies with the customer's consent
Immediate Provision of Screening Results	• Minimizes the number of supplementations and returns by conducting pre–screening, and dramatically reduces the time to underwriting from 4.7 days to 44 minutes • Quickly proposes alternative products to customers for whom subscription is difficult based on the screening results
Simplification of the Supporting Document Submission Procedure	• Directly links Government24 to the pre–screening screen to complete the issuance and submission of electronic certificates for qualification and income verification documents at once within the application process • Enables immediate submission of key supporting documents—such as a resident registration copy, a health insurance qualification acquisition/loss certificate, and an income amount certificate—without a separate visit or additional preparation

Hanwha Life's Insurance Core System

In September 2022, Hanwha Life built and launched the 'H–CORE' system, which infuses digital innovation across the entire value chain of the insurance business. The architecture was designed to adapt flexibly and quickly to rapidly evolving digital technology and constantly changing market conditions, and it innovates the entire field of insurance core services to a higher level—from insurance–specific areas such as product design, contract management, underwriting, claims, and variable insurance, to customer management and marketing support. In addition, in 2023 Hanwha Life completed an advancement project that further developed the insurance core system, accelerating the flow of work automation and digital transformation, and actively participating in realizing ESG values by, among other things, expanding a paperless work environment.

Electronic Agreement System for Mortgage Loans

Through the introduction of an electronic agreement system, Hanwha Life converted the mortgage loan application and agreement procedures into a paperless, digital process. This reduced the working time spent receiving and organizing paper documents and lowered the costs of issuing and storing documents. Furthermore, Hanwha Life returns the cost savings created by reduced paper use to electronic–agreement customers in the form of interest rate discount benefits.

Digital and AI Innovation

Strategy

Hanwha Life AI DAYS 2025

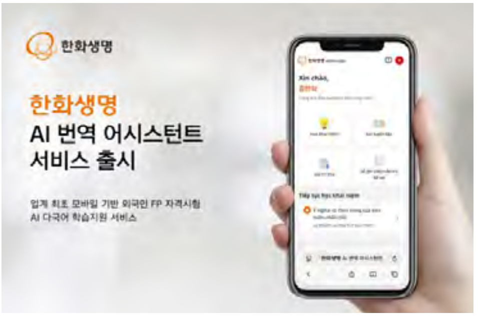
At the 63 Building in Yeouido, Hanwha Life held the in-house event 'AI DAYS 2025 (Shaping the Future with AI & LIFEPLUS),' attended by Vice Chairman Hyeuk Woong Kwon, CEO Kyung Keun Lee, and employees. The event was arranged as a forum to share Hanwha Life's AI vision and achievements to date and to jointly explore future directions. On this occasion, Hanwha Life presented three strategic directions to lead AI innovation and development: first, AI service innovation centered on the core insurance business processes; second, the expansion of service areas that add value beyond finance to daily life as a whole, based on the LIFEPLUS brand philosophy of making customers' lives happy; and third, further solidifying financial AI leadership by enhancing employees' understanding and utilization of AI. By internalizing AI technology across its insurance business, Hanwha Life will innovate the customer experience and strengthen the foundation for sustainable growth.

Hanwha Life Insurance Design AI Agent

Hanwha Life's 'Insurance Design AI Agent' service incorporates AI into the insurance design process to provide customer-tailored design results quickly and accurately. It shortens the insurance design time—which previously averaged more than nine minutes—to within one minute and greatly reduces the number of repeated designs, helping FPs focus more on consultation and strategy development. Customers can receive optimized plans without excessive riders or unnecessary cost burdens.

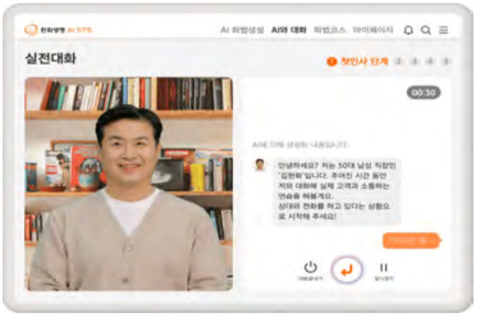
Hanwha Life AI Translation Assistant Service

Hanwha Life launched the 'AI Translation Assistant' service, which uses generative AI technology to help foreign FPs study for their qualification exams. The 'AI Translation Assistant' is the industry's first AI learning-support service that provides Korean-, Chinese-, and Vietnamese-based learning videos and supports practice questions and mock exams in multiple languages. All functions are implemented on a mobile basis, enhancing convenience so that foreign FPs can begin studying immediately regardless of time and place.



Hanwha Life AI STS

Hanwha Life introduced the 'AI Sales Training Solution (hereinafter AI STS),' a system that uses generative AI to create customer-tailored talking points and provide virtual conversation training. For example, when an FP runs AI STS on a tablet or mobile phone before meeting a customer, AI STS analyzes the customer's subscription status and coverage details to distinguish between sufficient and insufficient coverage. The classified data is used as material for customer-tailored conversations. Customer-tailored talking points consist of stages such as the latest news, coverage analysis results, product-specific features, and closing. AI STS analyzes the overall learning content, including the voice and posture of the FP delivering customer-tailored talking points. There is also a process that provides feedback so that strengths can be reinforced and weaknesses improved. In December of last year, AI STS was selected as an Innovative Financial Service by the Financial Services Commission, which designated 65 services from 48 financial companies using generative AI as Innovative Financial Services.



Hanwha Life AICC

AICC (AI Contact Center), an AI-based contact center, streamlined customer center operations by using AI technologies such as natural language processing, speech recognition, and text analysis. Its most notable feature is that 'chatbot' technology significantly reduced consultation wait times. It was implemented so that customers can handle simple inquiries at any time through the chatbot and, if they wish to connect with a live agent, are connected to a specialized agent. In particular, the chatbot has made complete sales monitoring possible for all products. Like a real agent, it checks the sales process by asking whether the customer received sufficient explanation when subscribing to insurance and whether they received the key documents required for the application.

Digital and AI Innovation

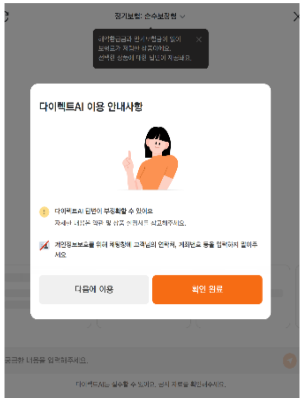
Strategy

FuturePlus

Through its global social contribution program 'FuturePlus,' Hanwha Life invited 30 outstanding fintech talents selected locally in Vietnam to Korea for a financial innovation experience program. The program ran for five days and four nights from November 10 to 14, operating a diverse range of activities with major bases including Hanwha Life's headquarters at the 63 Building, the in-house training center 'Life Park,' and the open innovation platform 'DREAMPLUS Gangnam.' The 30 invitees included winners of the Vietnam Informatics Olympiad, top-performing students in the fintech department of the Vietnam-Korea University of Information and Communication Technology (VKU), scholarship students in the finance and ICT department of the Ho Chi Minh City University of Technology (HUTECH), and outstanding participants in the Ho Chi Minh finance mentoring group—talents with proven capabilities selected and invited from among the education beneficiaries the FuturePlus program has supported. Beginning with a welcome ceremony held at the 63 Building in Yeouido, Seoul, participants visited DREAMPLUS Gangnam to directly experience Korea's startup ecosystem and fintech innovation sites. In particular, through special lectures such as 'Innovating Insurance Services Using AI' and 'The Future Financial Market Outlook of InsurTech,' jointly conducted by Hanwha Life's AI Office and external experts, they learned about the latest financial technology trends and had the opportunity to substantively understand the digital transformation of Korea's financial industry. Through FuturePlus, Hanwha Life seeks to strengthen the financial capabilities of Vietnamese youth and, further, to create a virtuous cycle of financial talent exchange between the two countries. Hanwha Life will continue to steadily expand sustainable social contribution activities that grow together with local communities.

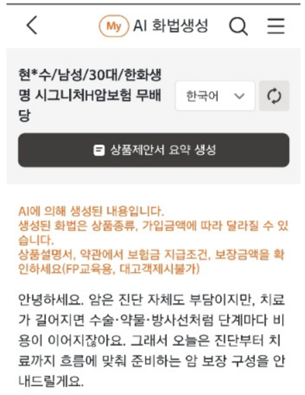
Operating a Responsible AI Program

Hanwha Life labels AI-generated content so that users can clearly recognize it as AI-generated, and has introduced and operates the Calypso AI solution to prevent AI models from generating risky remarks or inappropriate outputs, thereby building and operating a real-time detection and blocking system.



① Direct Product Consultation AI: Indicates on the UI that the consultation response was generated by AI

② AI Economic Research Institute Content (Pi App): Indicates within the content that AI is the creator



③ AI STS (AI Sales Training Solution): Provides an AI-generated notice at the top of coverage-analysis talking-point generation content

AI Literacy Training

To strengthen employees' AI utilization capabilities and to establish a culture of responsible AI use, Hanwha Life conducted company-wide AI literacy training a total of four times. This training covered not only the basic principles of AI technology and how to use it in work, but also ethical issues that may arise during AI use and information-security risks such as personal information protection and data security. Through this, Hanwha Life laid a foundation for employees to recognize their ethical and legal responsibilities—such as data bias, algorithmic fairness, and the prevention of customer personal information leaks—when using AI technology, and to use AI in a safe and trustworthy manner.

Information Security

Governance

Information Security Management System

To safely protect personal and credit information and continuously enhance its information security management standards, Hanwha Life operates the Information Security Committee, its decision-making body, alongside the Personal Information Protection Working Council at the working level. In addition, Hanwha Life has established specialized roles, including the Chief Information Security Officer (CISO), who serves as the control tower responsible for strategy formulation, coordination, and on-site inspections in information security, along with a Chief Privacy Officer (CPO) and a Credit Information Management and Protection Officer, thereby ensuring specialized oversight in each area. The Chief Privacy Officer reviews annually whether related regulations and guidelines are consistent with current laws, and the Personal Information Protection Working Council and the Information Security Committee work in close coordination to review and implement security activities proactively, proactively responding to potential information leakage risks.

- Resolution body for key information security matters: Information Security Committee
- Dedicated organization for general customer information protection: Information Security Team
- Organizations related to customer information protection: Personal Information Protection Working Council, department-level personal information protection officers

Information Security Reporting System

CEO

Chief Information Security Officer (CISO), Chief Privacy Officer (CPO), Credit Information Management and Protection Officer

Personal Information Protection Working Council | Information Security Committee

Information Security Division	• Security strategy planning, establishment of security policies and business plans, response to external institutions, incident response, risk analysis and assessment, penetration testing, etc.
Personal Information Protection Division	• Establishment of personal information protection systems, prevention and control of leaks, inspection of personal information protection status, training implementation, etc.
Security Monitoring	• Security review, operation of security solutions, operation of a 24/7/365 security monitoring system, etc.
Information Security Committee	• Supports the effective implementation of various activities to safely protect information assets • Integrates and coordinates information security activities across all fields, and deliberates and adjusts related agenda items • Chair: CISO • Members: Chief Information Security Officer (CISO), Chief Privacy Officer (CPO), Head of Credit Information Management and Protection Department, Head of General Security Department, Head of IT Planning Department, Head of IT Operations Department, Head of Compliance Department, Head of Consumer Protection Department
Personal Information Protection Working Council	• Responds efficiently to key issues and pending matters related to personal information protection, and regularly discusses and consults on major agenda items regarding personal information processing • Information security officers from 25 in-house departments participate

Strategy

Information Security Policy

Information Security and Privacy Policy

To prevent important information and personal information from being leaked externally or any violation of related laws and regulations, Hanwha Life has established and operates systematic management standards, including its personal information processing policy and processing principles. These personal information protection regulations and guidelines apply equally not only within the Company but also to partner suppliers. All Hanwha Life employees are obligated to comply with the information security policy, and separate management standards and procedures are also specified in the Personal Information Protection Guidelines for service providers entrusted with personal information processing, thereby minimizing related risks.[1] In particular, Hanwha Life recommends that security agreements be prepared when outsourcing the processing of personal (credit) information, and checks compliance with this at least once a year. In addition, Hanwha Life conducts an annual IT risk assessment to identify potential risks in advance and take preemptive measures, thereby strengthening its information security framework. Hanwha Life uses security solutions such as document security (DRM, Digital Rights Management) and data loss prevention (DLP, Data Loss Prevention) to block the unauthorized leakage of important information and personal information, while also establishing a protection system equipped with personal information leakage incident response guidelines to respond immediately and prevent damage from spreading in the event of an incident.

1) Suppliers and partners that conduct business with Hanwha Life handle personal information in compliance with the personal information protection guidelines, standards, and guides set by the Company, in accordance with the service provider management standards. The Company establishes an annual personal information protection inspection plan for service providers and closely verifies compliance, including the management status of personal information handlers and the level of implementation of protective measures, using a checklist.

- Integrate risks related to personal information protection into the company-wide risk management process and conduct regular monitoring
- Conduct IT risk assessments and regular security inspections to identify information security risks
- Operate a 24/365 security monitoring service and conduct regular annual training to proactively respond to incidents and threats
- Perform personal information protection inspections (review and monitor risk factors of personal information protection)
- Monitor 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 of Personal Information Protection

- Clearly establish the purpose of processing personal information, and collect only the minimum information necessary to achieve that purpose through lawful and reasonable procedures.
- Do not use personal information for purposes other than those established at the time of collection, or transfer it to external third parties.
- Use and manage collected personal information in a secure environment, and dispose of it without delay once the intended purpose has been fulfilled.
- Data subjects have the right to access, modify, and delete their personal information.

Information Security

Strategy

Information Security and Personal Information Protection Activities

Information Security Activities

As the convergence of finance and IT accelerates, the financial environment is rapidly transforming, and information security risks are also increasing. In particular, as the scale of financial losses—including punitive fines imposed when security incidents occur at financial companies—has expanded significantly, the need for proactive information security activities has become more urgent than ever. In response to these environmental changes, Hanwha Life is advancing its information security policies while actively confronting information security risks through a wide range of security activities.

- Allocated approximately 11.7% of the total IT budget to information security
- Conducted a Privacy Impact Assessment alongside project security reviews to diagnose privacy risks at an early stage
- Applied multi-layered security technologies such as DLP (Data Loss Prevention) and sensitive information masking to business operations
- Obtained ISO/IEC 27001, 27017, and 27018 certifications, the international standards for information security management systems, covering 100% of the Company's operations and maintaining certification through annual audits
- Achieved ISMS-P certification, the standard for information security and personal information protection management systems
  - Enhanced the security trust of internal and external stakeholders and enhanced personal information protection management under a self-directed security system
  - Continuously tracked trends in the enactment and revision of related laws, such as the Credit Information Use and Protection Act and the Personal Information Protection Act, and reviewed and strengthened compliance
  - Comprehensively diagnosed managerial, physical, and technical protection areas based on the ISMS-P framework, and strengthened response measures
  - Established an information security operating system that meets global standards through continuous maintenance and improvement activities
- Obtained ISO/IEC 42001 AI security governance certification in December 2025
- Conducted personal information impact assessments at each stage of security review and security deliberation

Details of Information Security Activities

Proactive Response to Security Risks	• Conducted risk analysis and diagnosis across the entire IT field, and closely identified and inspected the status of a total of 280 control items
Information Security Certifications	• Holds ISO/IEC 27001, 27017, and 27018 certifications, the international standards for information security (certification maintained through semiannual follow-up audits) • Holds ISMS-P (Personal Information and Information Security Management System) certification (first obtained in 2023)
Protection of Financial Information	• Operates a cyber threat response framework combining AI and Multi-Layer technologies – Emergency response training for security incidents (once a year) – Asset vulnerability analysis and assessment (once a year) – Web and app penetration testing (twice a year) – Project security review – Risk analysis and assessment (once a year)
Strengthening Information Security Awareness	• Established and operated an in-house regulatory system for information security and personal information protection – Established 18 IT security guidelines, including the Information Security Regulations and Information Security Committee Regulations – Organized the Personal Information Protection Regulations and three detailed personal information protection guidelines – Conducted information security training for employees and operated a security awareness campaign
Information Security Liability Coverage	• Subscribed to personal information protection liability insurance and electronic financial transaction liability insurance to prepare for potential incidents
ISO/IEC 42001 Certification	• Obtained ISO/IEC 42001 certification, the international standard for AI management systems

Information Security

Strategy

Information Security and Personal Information Protection Activities

Data Quality Certification

To ensure that the data in the core system, which processes all areas of insurance operations, is always precise and reliable, Hanwha Life continuously monitors quality levels and maintains excellent standards. In particular, the Integrated Customer Data domain, which unifies and manages company-wide customer data that had previously been scattered across systems such as insurance, financing, retirement pensions, funds, and new trusts, received the highest Grade A data quality certification, formally recognizing its excellence.

Promoting an Information Security Culture

To raise the security awareness of all employees and establish information security as a routine work habit, Hanwha Life operates a training system tailored to the nature of each job function, along with a wide range of awareness-raising activities.

- Create an environment where all employees, including contract and non-regular workers, can learn about personal information protection and information security through various channels such as online information security and personal information protection training, statutory training, and a monthly Information Security Inspection Day
- Hold an annual personal information protection campaign to encourage in-house interest in and participation in information security
- Design and operate an information security training curriculum optimized for each job function to prevent incidents in advance and cultivate crisis response capabilities
- Organize ‘pseudonymized information protection training’ and ‘information security training for application personnel’ as mandatory annual courses for the IT operations and development job group
- Periodically provide the IT security personnel with external specialized outsourced training, such as ‘on-site training at the Financial Security Institute,’ as well as in-house training, to deepen expertise
- Improve incident response capabilities through multifaceted incident response training that simulates real threat scenarios, such as email-based malware infiltration, distributed denial-of-service (DDoS) attacks, and server hacking
- Executives and employees who detect security incidents or suspicious circumstances, such as hacking or computer virus infection, report them without delay to the IT security department, and a crisis response team is immediately formed based on the security incident response manual to respond systematically
- When it is confirmed that a personal information handler has acted in violation of personal information protection regulations and guidelines—such as removing in-house personal information without authorization, or using or neglecting it for unintended purposes—strict disciplinary action is taken in accordance with the relevant regulations

2025 Executive and Employee Information Security Training Hours

Category	Unit	Executives	Business Departments	IT	Information Security
Training Hours per Person	hours	10	10	10	15

Risk Management

Information Security Risk Management

Information Security Inspections

Through regular security inspections, Hanwha Life closely examines the current state of its security system, detects factors that could lead to risk at an early stage, and takes preemptive action to continuously raise the overall security level of the organization. In particular, employees can immediately report internal information security vulnerabilities and suspicious matters by phone or email, and after a report is made, a crisis response team is formed based on the security incident response manual to respond accordingly. In addition to these regular inspections, Hanwha Life continuously conducts response training that assumes emergency situations to strengthen its resilience in the event of a cyber threat, thereby achieving zero data breaches in 2025.

- Reviews semiannually the achievement status of goals for key items such as security training, emergency response training, security monitoring services, and information security policy improvement
- Conducts an IT risk analysis and assessment once a year
- Comprehensively evaluates all 280 items, divided into physical and managerial areas, based on the latest information security laws and regulations
- Diagnoses vulnerabilities in technical areas such as information processing systems, information and communications networks, and websites, reflecting the characteristics of each inspection target
- Established a Business Continuity Plan (BCP) for the rapid recovery of core operations and systems in preparation for situations where business continuity is threatened by information security disruptions

Internal and External Information Security Inspections

Hanwha Life conducts internal and external inspections to verify the adequacy and operational effectiveness of its information security and personal information protection management system and to continuously upgrade its management standards. In 2025, Hanwha Life underwent a comprehensive examination by the Financial Supervisory Service, maintained its ISMS-P and ISO/IEC 27018 certifications, and conducted an annual ongoing information security assessment. In addition, in 2025, the Internal Audit Team led an inspection of the personal information protection status of service providers to review the level of personal information protection management and operational status during the performance of outsourced work.

Access Controls for Sensitive Personal Information

Hanwha Life conducts access control and inspection of important information as defined in the Personal Information Protection Act. Hanwha Life controls accounts and permissions, blocks remote access, and conducts a personal information protection status inspection once a year.

Information Security

Risk Management

Information Security Risk Management

Customer Privacy Protection Activities

Security incidents in which personal information is exposed externally cause a reputational crisis that greatly undermines public trust in the financial industry, and given the nature of financial companies that hold and manage large volumes of customer data, there is a constant risk that such incidents could escalate into significant financial losses. To prepare for these risks in advance, Hanwha Life continuously provides personal information security training to all employees, and applies technology-based, multi-layered protective measures, such as personal information encryption and granular access controls, to proactively control risks related to customer data.

2025 Customer Privacy Protection Activities

Crisis Response	• Conducted personal information protection training for all employees – Implemented for 2,599 out of 2,599 employees (100%)
Security Issue Sharing	• Rapidly disseminated emerging security threat information and actual incident cases company-wide via email and pop-up windows (e.g., phishing email and ransomware warning notices)
Security Inspection Implementation	• Thoroughly enforced controls against unauthorized access to customer information • Reported results directly to the CEO after completing on-site inspection of all inspection items

Implementation of Mitigation Measures for Information Security and Personal Information Protection Risks

To systematically manage information security risks, Hanwha Life conducts a risk assessment once a year, and prevents risk factors and improves vulnerabilities through self-inspections and other measures. For identified risks with a DoA (Degree of Assessment) of 5 or higher, response measures are established, and protective measures are classified into immediate/short-term/mid-term/long-term categories, with application timing set and implemented accordingly.

Metrics and Targets

Information Security-Related Goals and Performance

Mid-to-Long-Term Goals for Personal Information Protection

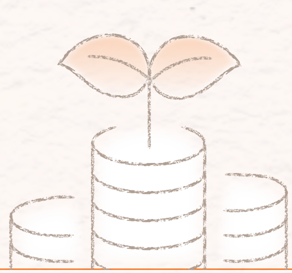
Goal	Year	Detailed Goal
Advancement of the Personal Information Protection Management System	2026	• Strengthen personal information protection governance to raise executive and employee awareness of information protection – Conduct information security training at least once a month and run information security campaigns – Strengthen compliance with consent procedures for the collection and use of personal information
	2027	• Spread a personal information protection organizational culture through the establishment of a company-wide self-compliance system for personal information protection – Establish a self-inspection process for personal information protection status at sales sites (three-stage annual inspection) – Advance the response system for personal information anomalies
	2028	• Continue to secure customer and market trust by strengthening the personal information protection management system – Strengthen safe utilization processes for personal information – Strengthen the protection of rights for personal credit information subjects

Number of Complaints Related to Customer Personal Information Protection

Category	Unit	2023	2024	2025
Number of Complaints with Confirmed Violations of Customer Personal Information Protection or Loss of Customer Information	cases	0	1	0

Number of Executives and Employees Participating in Information Security Training

Category	Unit	2023	2024	2025
Number of Training Participants	persons	2,661	2,747	2,599



05
ESG FINANCE

Green Finance

Green Finance Products and Services

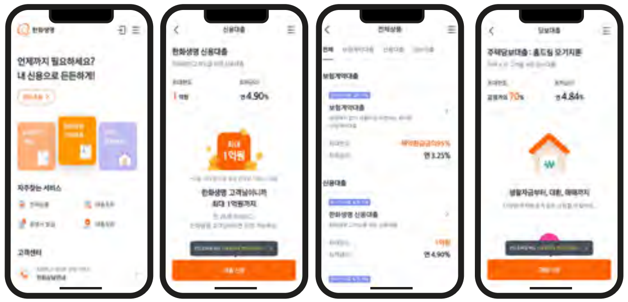
In an era of accelerating climate change, Hanwha Life continues to expand insurance products and services that reflect ESG perspectives in response to customer needs. Through this, Hanwha Life is setting a new standard for green finance.

Expansion of the Integrated Loan Mobile Web

Hanwha Life is steadily expanding the scope of its services to allow customers to handle various loan-related tasks in a mobile environment regardless of time or place. Furthermore, Hanwha Life plans to progressively achieve paperless document submission, further enhancing customer convenience while contributing to green management through paperless financial processes.

ESG-Integrated Personal Loan Products

Hanwha Life, which prioritizes the Environmental (E) area within its ESG management as a strategic priority, is focusing on designing practical benefits so that customers can directly experience the value of ESG in their daily lives. Hanwha Life is pursuing sustainable business innovation through the expansion of a digital transformation-based paperless system. Building on these efforts, Hanwha Life plans to continue expanding the scope of its ESG practices.



Customer Service Support

- Enables one-stop processing of key loan-related tasks, such as identity verification, loan applications, maturity extensions, document submission, and certificate issuance, in a mobile web environment

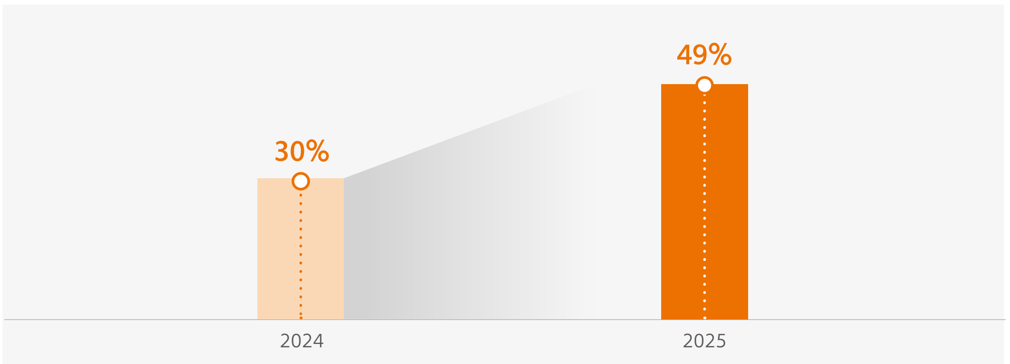
Electronic Agreement Interest Rate Discount

- Operates a structure that applies a paperless system to reduce paper usage and passes the resulting cost savings on to customers participating in green initiatives
- Completed the conversion of all mortgage loans to the paperless method in 2024-2025

Interest Rate Reductions for ESG Practices

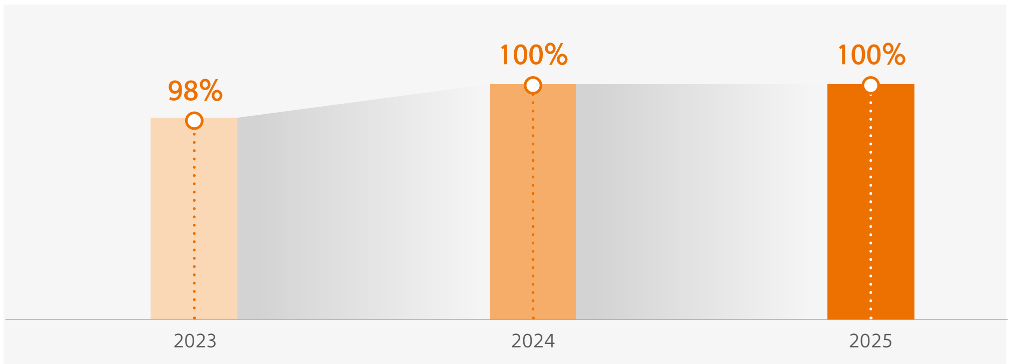
- Operates an 'ESG Practice Item' system within the Right to Request Interest Rate Reduction
- Applies interest rate benefits to multi-child households, customers who own eco-friendly vehicles, and customers who hold green buildings as collateral

Percentage of Credit Loan Applications through Mobile Web



* Percentage based on annual disbursement amount

Electronic Agreement (Paperless) Interest Rate Discount



Inclusive Finance

Inclusive Finance Products and Services

Closing gaps in access to insurance coverage—this is the ultimate goal of Hanwha Life in building an inclusive financial system. Hanwha Life continues to design and launch dedicated products so that financially vulnerable groups, such as the elderly, those with pre-existing conditions, and socially marginalized groups, who previously faced restrictions in obtaining insurance, can receive coverage without discrimination, thereby lowering the barriers to insurance enrollment. Going forward, Hanwha Life plans to continue expanding the development and launch of products from an inclusive finance perspective so that more customers can prepare for various risks in daily life and continue to lead healthy lives.

Inclusive Financial Products

Jan. 2025 – Mar. 2026 (products sold during the period)

Category	Product	Description	Effect
Elderly	Hanwha Life H Nursing Care Insurance (Non-Participating)	• Nursing care insurance that covers long-term care, etc. • Prepares for old age through diagnosis funds and coverage for caregiver hospitalization and expense funds • Prepares for old age through long-term care funds, home care and facility benefits, etc	• Contributes to resolving social issues arising from increasing demand for nursing care • Complements the blind spots and limitations of national institutional support
	Hanwha Life Senior Actual Medical Expense Insurance (Renewable, Non-Participating)	• Actual medical expense insurance for the elderly	• Contributes to alleviating the medical expense burden of the elderly • Strengthens medical coverage for elderly customers with limited insurance product options
Those with Pre-Existing Conditions	Hanwha Life H Ultra-Simplified Cancer Insurance (Renewable, Non-Participating)	• Simplified-enrollment cancer insurance available to those with pre-existing conditions if they have no history of cancer diagnosis or treatment within the past two years	• Provides coverage at a level similar to general customers, even for those with pre-existing conditions • Provides products better suited to customers' medical histories through diversified disclosure questionnaires
	Hanwha Life H10 Health Insurance (Non-Participating)	• A simplified-enrollment (10-year) insurance product available at lower premiums than existing health insurance for those with very mild pre-existing conditions	• Provides coverage at a level similar to general customers, even for those with pre-existing conditions
Socially Marginalized Groups	Hanwha Life Gomduri Protection Insurance for the Disabled (Non-Participating)	• Protection-type insurance for persons with disabilities registered under the Act on Welfare of Persons with Disabilities, or persons with disabilities registered under the Act on the Honorable Treatment and Support for Persons of Distinguished Service to the State	• Provides coverage for cancer, death, and other benefits at low premiums through discounts on operating expenses, etc.
	Mom's Care DREAM Savings Insurance (Non-Participating)	• A savings insurance product that subsidizes premiums for youth transitioning out of foster care upon enrollment • First sold in 2021, with maturity recurring on a three-year cycle	• Supports youth transitioning out of foster care in accumulating a lump sum so they can live stably after protection ends
	Hanwha Life Co-Prosperity Friend Protection Insurance (Non-Participating)	• A dedicated children's insurance product for vulnerable groups such as persons with disabilities, low-income single-parent households, and near-poverty multicultural families	• Prevents insurance blind spots for vulnerable groups through low-premium product design
	Hanwha Life 2030 Stepping Stone Lump-Sum Savings Insurance (Non-Participating)	• A lump-sum savings insurance product for people in their 20s and 30s, offering a fixed interest rate and marriage/childbirth bonuses	• Plays a role in helping young people accumulate a lump sum, contributing to their economic stability and future self-reliance • Provides premium discount benefits for vulnerable groups through the application of a 'Co-Prosperity Discount'

Inclusive Finance

Inclusive Finance Products and Services

Expanding Financial Access for Financially Vulnerable Groups

To make it easier for financially vulnerable groups to access insurance benefits, Hanwha Life offers a wide range of customized products and services.

Designated Proxy Claimant System	• Establishes a claim payment route through a designated proxy, for benefits other than death benefits, in cases where the policyholder is unable to file a claim directly
Guide for the Elderly	• Separately produced and distributed dedicated large-print 'Elderly Guides' to improve information accessibility for customers aged 65 and older • The number of guides for the elderly increased three times compared to 2023
Tax Credit for Persons with Disabilities	• Implements a tax system conversion program that allows customers with disabilities to apply a disability-specific tax credit benefit when enrolling in general protection-type insurance
Special Support for Customers Affected by Natural Disasters	• Operates comprehensive financial relief measures for customers affected by natural disasters such as typhoons and heavy rainfall, including premium payment deferral, early payment of policy loans and insurance claims, and a six-month grace period for the principal and interest of financing loans
Multilingual Service for New Contract Monitoring	• Provides English, Chinese, and Vietnamese language support during new contract monitoring (electronic mobile app method) for foreign policyholders, removing language barriers
Operation of the Family Assistance System for Elderly Financial Consumers	• Strengthens both transaction safety and insurance understanding by concurrently operating a proxy guidance system during call center consultations for elderly financial consumers

Convenience Services for Financially Vulnerable Groups

Operation of a Dedicated Hotline for Persons with Disabilities	• 080.851.0063 (toll-free) • Same service scope as general customers
Telecommunication Relay Service for Persons with Disabilities	• Supports persons with hearing and speech disabilities using the telecommunication relay service of the National Information Society Agency's Sonmalieum Center • 1588.6363+Telecommunication Relay Service (107) • New contract monitoring, basic product information, document guidance, contract information, certificate issuance, etc.
Dedicated Email and Fax Consultation for Persons with Disabilities	• Email: helper63@hanwha.com • Fax: 02.2169.0630
Priority Connection Service for the Elderly	• Customers aged 65 and older are connected directly to a counselor when contacting the 1588.6363 call center

Our Commitment to Inclusive Finance

Under its ESG strategic goal of 'Green Life 2030,' Hanwha Life actively practices the value of inclusive finance for financially vulnerable customers and fulfills its social responsibility. To this end, Hanwha Life expands products and services that carefully consider customers' life cycles and various gaps in financial accessibility, and seeks to contribute to the realization of a more inclusive society by creating an environment where anyone can stably use financial services.

Based on the responsible role of a financial company, Hanwha Life aims for sustainable finance that grows together with all stakeholders, and commits to the following in order to realize inclusive finance:

1. Continuously expand financial services for financially underserved customers based on market research and customer feedback.
2. Appropriately adjust the delivery method and channels of products and services to reflect customers' characteristics, needs, and demands.
3. Go beyond improving financial access and strive to enhance the non-financial support and financial well-being of financially underserved customers.
4. Establish and operate suitability review and responsible sales procedures to prevent customers from incurring excessive debt.
5. Establish and operate an accessible grievance mechanism that is easy for inclusive finance customers to use.
6. Strengthen executive and employee training and management systems to prevent aggressive sales practices or disrespectful treatment of customers.
7. Cooperate with external institutions and diverse stakeholders to expand and develop a more inclusive financial market.
8. Report plans and results for the implementation of inclusive finance to the ESG Committee under the Board of Directors, and manage and monitor detailed performance.

Performance Related to Financially Inclusive Products and Services

Category	Cumulative Number of Customers	Cumulative Number of Transactions or Contracts
Co-Prosperity Friend Protection Insurance	714 persons	714 cases
Mom's Care DREAM Savings Insurance	65 persons	65 cases

Inclusive Finance

Inclusive Finance Products and Services

Win-Win Friend Protection Insurance

For persons with disabilities, low-income single-parent households, near-poverty multicultural families, and other groups left in insurance blind spots, Hanwha Life has established dedicated protection insurance for vulnerable groups, expanding practical protection coverage. Hanwha Life plans to continue supporting the development of inclusive financial products that lead to the creation of social value.

Substantial Cost Reduction at enrollment and maintenance stages	Easing premium burdens for guardians	Tailored coverage design for customers	Ensuring enrollment convenience through diverse channels
• Cut contract execution and management fees down to 10–30% compared to standard insurance policies	• Lower barriers to enrollment by designing affordable and cost-effective premium structures	• Reconfigure combinations of primary policies and special riders to match individual customer needs, while eliminating unnecessary coverage and flexibly adjusting face amounts	• Utilize face-to-face channels such as Hanwha Life Financial Service, Hanwha Life Lab, and Hanwha Peoplelife • Support non-face-to-face phone enrollment through telemarketing

2030 Stepping Stone Lump-Sum Savings Insurance

Hanwha Life operates a high-yield savings insurance product with minimized operating expenses and diversified benefits compared to existing savings insurance, so that young people in their 20s and 30s can accumulate a lump sum and successfully achieve financial independence. This product was designed to reflect the characteristics of young people in their 20s and 30s, who urgently need to accumulate a lump sum but have fluctuating income and expenses, and it is structured to provide additional benefits to subscribers who are about to marry or have children. Hanwha Life will continue to make efforts to support asset formation among young people while also contributing to addressing the low birth rate.

Eligibility	• Ages 19 to 39 with total salary income of KRW 70 million or less and total income of KRW 60 million or less
Yield	• A five-year maturity, five-year premium payment savings insurance product providing a fixed annual interest rate of 5% for five years, offering a yield similar to the banking sector's Youth Leap Account
Additional Benefits	• In addition to the fixed 5% interest rate, if the policy is maintained until maturity following marriage or childbirth during the policy period, a bonus amount corresponding to the fulfilled conditions is received in addition to the maturity benefit

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

For customers who face difficulty paying premiums due to unexpected loss of income, Hanwha Life operates a rider that allows premium payments to be deferred for up to one year.

- Premium payment is waived for one year if the policyholder of a protection-type insurance product experiences unemployment, maternity/childcare leave, or diagnosis of one of three major critical illnesses (cancer, stroke and cerebral infarction, or acute myocardial infarction)
- The same coverage as normal premium payment is maintained even during the grace period

Service Improvements to Enhance Financial Access for the Digitally Vulnerable

Centered on the Hanwha Life app and direct web, Hanwha Life carried out three improvement activities: developing the elderly-friendly 'Hanwha Life App Easy Mode,' new contract monitoring, and updating web accessibility. Hanwha Life plans to continue its efforts to improve financial access for digitally vulnerable customers in 2026 as well.

Establishment of the Hanwha Life App Easy Mode	• Improved text readability and menu accessibility through the introduction of an Easy Mode home screen • Added a stepper UI, improved UX writing, and configured the app to be friendly to digitally vulnerable customers, focusing on the most frequently used features, in compliance with improvement guidelines
Advancement of Hanwha Life App New Contract Monitoring	• Provided foreign-language happy call scripts for foreign customers • Provided an elderly assistance system to support electronic new contract monitoring
Improvement of Web Accessibility for Hanwha Life Digital Channels	• Maintained an environment where web services can be used regardless of age or disability • Improved the state of information provision through screen readers, computer screen-reading software

CASE STUDY Comprehensive Service to Prevent Lonely Deaths among Elderly Living Alone

Since 2011, Hanwha Life has partnered with the Comprehensive Support Center for the Elderly Living Alone under the Ministry of Health and Welfare to continue a comprehensive care service aimed at supporting the healthy daily lives of elderly people living alone and preventing socially isolated deaths. Call center counselors participate in the form of skills-based volunteering, alleviating the emotional isolation of the elderly through regular well-being calls and helping resolve everyday difficulties for those who have difficulty accessing information.

- Counselors regularly make phone calls once or twice a week to check on the well-being and health status of the elderly
- Immediately activates an emergency dispatch system if a call is not answered for three consecutive attempts
- Records and shares living inconveniences, suggestions, and useful living information identified during calls in the system
- Operated in the form of skills-based volunteering by Hanwha Life call center counselors utilizing their professional counseling capabilities
- In October 2025, received the 'Angel of Sharing of the Year' award for 'Loving Connection Phone Calls,' a volunteer program hosted by the Comprehensive Support Center for the Elderly Living Alone
- In December 2025, received the Excellence Award and Encouragement Award in the essay category of the Vulnerable Elderly Protection Project competition, held as part of the '2025 Sharing of Love Festival' hosted by the Ministry of Health and Welfare

Co-Prosperity Finance

Co-Prosperity Finance Products and Services

DREAMPLUS, operated by Hanwha Life, serves as a hub for education and networking centered on future industries. It designs programs so that talented individuals from different fields can build their capabilities and connect with one another, and continues to hold sessions for sharing the latest industry trends and expert knowledge.

Hanwha Life DREAMPLUS

Launched in 2016 as the domestic insurance industry's first fintech startup incubation organization, DREAMPLUS is creating value for win-win growth based on two pillars: operating growth programs for next-generation talent and collaborating with partner companies.

Key DREAMPLUS Activities

Building Partnerships	• Builds cooperative relationships among universities, startups, VCs, and large corporations through open partnerships
Shared Office	• A business hub bringing together diverse companies, from one-person businesses to large startups • Operates DREAMPLUS Gangnam, the largest single co-working space in Korea
Capability Enhancement Opportunities	• Provides seminars sharing the latest industry and technology trends, and expert mentoring opportunities by job function • Supports the improvement of the work environment and productivity of startup members through wellness programs
Network Expansion	• Hosts various events to expand networks together with government and public institutions or partner companies

Support for Collaboration and Growth

Providing a foundation for growth to creative talent who dare to challenge themselves in pursuit of their dreams, and thereby creating an ecosystem where innovation continuously circulates, is the direction DREAMPLUS aims for. Under this vision, the DREAMPLUS Center plans and operates diverse programs and platforms for exchange, cultivating an environment where members can naturally meet, combine their capabilities, and grow together.

DREAMPLUS Highlights

Supporting the Growth of Future Talent, DREAMPLUS Gwanak	• Investment talent development program (DREAMPLUS Investor Club), seminar operation, and support for university academic society spaces • Talent development program graduates: 144
Open Innovation Platform, DREAMPLUS Gangnam	• Cumulative number of resident companies: 678 companies • Current number of resident companies: approximately 90 companies
Ecosystem Revitalization through Startup Collaboration and Talent Development	• Startup support and incubation: cumulative approximately 350 companies • Startup overseas expansion program incubation: cumulative 51 companies • DREAMPLUS 63 incubating support: cumulative 58 companies • Events held to revitalize the startup ecosystem: more than 500 in total

ESG Investment

In January 2021, Hanwha Life, together with five financial affiliates within the Hanwha Group (Hanwha Insurance, Hanwha Investment & Securities, Hanwha Asset Management, Hanwha Savings Bank, and Carrot General Insurance), officially declared a coal phase-out financing policy. Accordingly, Hanwha Life pledged not to participate in new investments in or financing for carbon-intensive projects such as the construction of coal-fired power plants at home and abroad, and not to underwrite bonds issued by special purpose companies (SPCs) established for the purpose of constructing coal-fired power plants. Going further, Hanwha Life has excluded corporate bond investments for business purposes related to coal-fired power generation, and established a principle of not underwriting even general bonds if the funds raised are to be used for the construction of coal-fired power plants. At the same time, Hanwha Life is steadily expanding its ESG-related investments at home and abroad in areas such as renewable energy, energy transition, water treatment and waste management, social infrastructure, climate change response, and health & wellness, and through this will pursue the dual goals of sustainable growth and the realization of social value.

ESG Investment Policies and Guidelines

Hanwha Life defines the necessary standards, methods, and procedures related to Environmental, Social, and Governance factors through its ESG Investment Policy and Guidelines for Performance-Based Special Accounts, and systematically reflects ESG factors throughout its investment decision-making process based on these. In particular, in accordance with these ESG standards, Hanwha Life applies negative screening to industries and companies deemed to have a high materiality of ESG risk, reviewing whether to exclude them from investment when constructing its portfolio, and currently does not invest in unconventional oil and gas. In addition, Hanwha Life operates a more sophisticated ESG investment system by applying differentiated investment strategies according to the characteristics of the target asset classes. Furthermore, through its Guidelines on the Exercise of Voting Rights for Performance-Based Special Accounts, Hanwha Life exercises its voting rights only after fully reviewing Environmental, Social, and Governance factors in the process of exercising shareholder rights, thereby practicing responsible investment and sustainable asset management.

Definition of ESG Factors

Environmental	Social	Governance
Matters related to the natural environment and ecosystems, including the following.	Matters related to the rights and interests of people and local communities, including the following	Matters related to corporate governance, including the following
• Climate change, renewable energy, energy efficiency, resource depletion and pollution, biodiversity destruction/loss, greenhouse gas emissions, waste management, etc.	• 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, diversity, etc.	• Board of Directors, audit and Audit Committee, shareholder rights, related-party transactions, executive compensation, business ethics, fair competition, etc.

Investment Strategy by Target Asset Class

Domestic Equities	• Applies investment exclusion and designation of excellent and at-risk companies • Prevents excessive stock price declines based on proactive control of ESG risk • Applies ESG factors by embedding them into the major benchmarks of entrusted assets
Domestic Bonds	• Defines bonds used for projects aimed at creating green and social value as ESG bonds, and manages them by subdividing them into green bonds, social bonds, and sustainability bonds • Separately classifies the ESG ratings of bond-issuing companies for use in investment decisions

Expansion of ESG Investment

Centered on the slogan 'Green Life 2030,' Hanwha Life is accelerating efforts to deeply reflect ESG perspectives across its entire investment portfolio. On the environmental side, Hanwha Life is expanding the scope of its green investments into renewable energy sources such as solar power, wind power, and fuel cells, as well as water resource and sewage management. On the social side, Hanwha Life is also further strengthening its fund allocation to areas with public value and social impact, such as schools and cultural facilities.

2025 ESG Investment Performance

(Unit: KRW million)

Green Investment		Pro-Social Investment
Renewable Energy	Water Resources and Sewage Treatment	Schools and Cultural Facilities
1,071,374	309,384	83,424

Monitoring within the ESG Investment Process

ESG Investment Policy for Performance-Based Special Accounts	ESG Investment Guidelines for Performance-Based Special Accounts
Chapter 3 Monitoring and Management	Chapter 5 Monitoring
Article 8 ESG Watchlist	Article 8 ESG Watchlist
• Proactively identifies companies with material ESG issues to further advance the ESG risk management system across the portfolio • Companies involved in incidents or accidents assessed as having a high severity of ESG risk are automatically registered on the Watchlist and included as targets for intensive monitoring	• Uses the ESG Watchlist to continuously monitor and track the ESG risk status of investee companies

ESG Investment

Expansion of ESG Investment

2025 Investment Cases by ESG-Related Area

Category	Overseas Infrastructure	Domestic Infrastructure	Venture Capital
Investment Type	• Funds	• Loans and funds	• Venture investment associations
Investment Region	• Overseas (OECD countries)	• Domestic	• Domestic and overseas
Investment Area (Target)	• Energy, transportation, digital infrastructure, water treatment, waste treatment, etc.	• Roads, railways, schools, sewage treatment plants, etc.	• Climate change, health, education, future of work, etc.
ESG Relevance	• Invests in renewable energy, energy transition, energy efficiency, and water treatment businesses with potential profitability; contributes to the global Environmental field	• Invests in the construction and operation of public social infrastructure; pursues the promotion of public interest through the establishment of new infrastructure and the improvement of aging facilities	• Invests in projects related to health & wellness, education, and the future of work, centered on climate change; addresses social issues specified in the UN SDGs

Gyeongbuk Gunwi Pungbaek Wind Power Complex Construction and Operation Project

A 75MW (fifteen 5MW-class turbines) wind power complex is being built in the Samgukyusa-myeon area of Gunwi-gun and the Chunsan-myeon area of Uiseong-gun, Gyeongsangbuk-do, and Hanwha Life is participating in this project as an institutional investor through an agreement on the Pungbaek wind power project. By continuously expanding its renewable energy business, Hanwha Life aims to reduce greenhouse gas emissions from reliance on fossil fuels and increase the share of renewable energy sources.

Green Smart Future School Private Investment Project

Hanwha Life signed an agreement on the Green Smart Future School private investment project and participated as an institutional investor in the reconstruction and remodeling projects of Jungwon Elementary School in Seongnam-si, Gyeonggi-do, and Geumgok High School in Namyangju-si. Both schools will be equipped with green spaces achieving carbon neutrality and the removal of hazardous substances, as well as advanced digital-based learning environments, transforming aging educational facilities into future-oriented schools that meet the demands of the green and digital era.

- Efforts to transform outdated school facilities into green spaces and digital learning environments

Daejeon Sewage Treatment Plant Private Investment Project

Hanwha Life participates in a Build-Transfer-Operate profit-sharing type (BTO-a) private investment project in which Daejeon Enviro (the project operator) relocates and reconstructs the existing sewage treatment plant facility using private funds, transfers ownership to Daejeon Metropolitan City (the competent authority), and is granted the right to manage and operate the new facility, using the resulting operating income as the source of repayment.

- Relocation and reconstruction of the Daejeon Sewage Treatment Plant, a major sewage treatment facility in Daejeon Metropolitan City, was pursued due to difficulties in operation and effluent water quality management caused by the aging of the facility
- Expected improvement of the living and ecological environment through enhanced sewage treatment performance from the introduction of the latest processes and underground facility construction, as well as improved site efficiency

ESG Investment

Sustainable Stewardship

Engagement

Stewardship Code

Hanwha Life implements the Stewardship Code through Hanwha Asset Management, its wholly owned subsidiary. Hanwha Life conducts proactive and preventive analysis of key ESG issues and megatrends, and based on this, strives to achieve better outcomes by improving the practices of prioritized companies through communication with them. In addition, to improve areas of Environmental, Social, and Governance practice that do not meet the Company's expectations and to strengthen investment, Hanwha Life carries out engagement activities through purpose-driven dialogue between investors and investee assets, aiming to encourage the operational activities and information disclosure of investee assets regarding key issues affecting Environmental, Social, and Governance factors.

Key ESG-Related Management Issues

Issue Category	Background for Issue Management
Climate Change	• As global and domestic climate disclosure standards such as ISSB and KSSB become mandatory, raising capital is difficult without proof of emissions data across the entire supply chain (Scope 3)
Natural Capital (Biodiversity, Natural Environment, etc.)	• As TNFD (Taskforce on Nature-related Financial Disclosures) disclosure becomes full-scale, the financial risk of biodiversity loss is becoming visible and is directly linked to creditworthiness
Circular Economy (Packaging, Plastic, Battery Recycling)	• Need to secure supply chain competitiveness in resource efficiency due to expanding global waste regulations and mandatory use of recycled materials
Industrial Safety and Serious Accidents	• Strengthened criteria for judging business continuity and investment eligibility based on stricter punishment of management officials and safety management capabilities
Information Security and AI Ethics	• Risk of astronomical fines arising from algorithmic bias management and data security incidents as AI regulatory laws come into effect
Business Ethics (Embezzlement, Breach of Trust, Fraud, Unjust Enrichment, etc.)	• Corruption and human rights risk management has become an essential license for entering global markets due to mandatory compliance with supply chain due diligence laws
Corporate Value	• Non-financial risk management performance is directly reflected in stock prices and funding costs amid the Value-up Program and increasing demands for shareholder returns

Engagement Cases by ESG Area

E — Climate Change Risk Management Activities

- Verifies climate-related risk and opportunity factors, greenhouse gas emission reduction targets, and the Board of Directors' management oversight authority over these matters

Company Response

- Has a climate change-related committee under the Board of Directors and a related management council
- Secures members with climate-related expertise on the Board of Directors
- Secures physical risk response capabilities
- Conducts financial assessment and measurement of climate risks
- Tracks changes in greenhouse gas emissions and carbon intensity over a three-year period
- Greenhouse gas reduction targets, etc.

S — Industrial Safety Response Activities

- Verifies the company's policies for securing worker safety and health, as well as safety and health plans and activities

Company Response

- Establishes a safety management policy
- Operates the highest decision-making body for safety and health (Transparent Management Committee)
- Builds a safety and health-related platform and provides incentives when workers complete various activities such as accident-free certification and training, strengthening workers' safety awareness

G — Business Ethics Response Activities

- Verifies the company's policies, plans, and future activities for establishing internal control systems and strengthening inspection systems for incidents such as embezzlement

Company Response

- Submits a responsibility structure map
- Establishes a responsibility structure map management system
- Establishes an Internal Control Committee and Internal Control Execution Committee within the Board of Directors

ESG Review Process

Preliminary Research and Status Analysis

- Conducts preliminary research through review of voting-against agenda items, low ESG-rated companies, megatrend analysis, etc.
- Establishes company-specific/theme-specific engagement strategies and selects target companies through analysis of publicly available data

Target Selection and Letter Dispatch

- Finalizes target company selection through the Stewardship Committee
- Sends letters, etc., outlining the purpose and requests of engagement activities

* If there is no response, confidential dialogue with executives is conducted
* If there is still no response, investment strategies for the relevant company (such as escalation or exit) are established through the Stewardship Committee

Evaluation and Setting of Engagement Goals

- Analyzes company responses to letters, etc.
- Sets final goals: establishes investment strategies for engagement issues and formulates/plans future response measures

Monitoring

- Determines whether to conduct additional engagement activities based on monitoring results
- Explores measures to link results to ESG rating reflection, exercise of voting rights, investment activities, etc.

Reporting

- Reports engagement activity results to internal and external stakeholders (e.g., responsible investment report)

ESG Investment

Sustainable Stewardship

Exercise of Voting Rights

Hanwha Asset Management analyzes the ESG risk and opportunity factors of investee companies in accordance with transparent and independent voting guidelines, and, going beyond simply exercising voting rights, induces sustainable change in companies through active shareholder engagement.

Voting Process

STEP 1	Determination of Target Stocks (Voting Rights Exercise Committee)
STEP 2	Verification of Shareholders' Meeting Notice
STEP 3	Agenda Analysis (Sustainability Strategy Team)
STEP 4	Manager Review Opinion
STEP 5	Voting Rights Exercise Committee (Approval or Deliberation and Resolution)

Guidelines for Exercising Voting Rights on Domestic Equities

Proxy Voting Guidelines

Environment

1. Vote in favor of shareholder proposals requesting disclosure of a company's environmental impact, particularly the impact of business operations or products on the environment.
2. Vote in favor of shareholder proposals requesting a reduction in corporate actions that negatively affect the environment or threaten biodiversity in ecologically sensitive areas.
3. Vote in favor of shareholder proposals requesting disclosure of a company's environmental protection efforts and policies, as well as damages the company must bear due to public health risks or environmental damage arising from pollution and business operations.
4. Vote in favor of shareholder proposals requesting the establishment or strengthening of an environmental management system for the company's sustainable growth, including setting and implementing specific environmental management goals and strengthening the management system for environmental impacts arising from business activities.
5. Vote in favor of shareholder proposals requesting disclosure of a company's recycling efforts or the formal adoption of a recycling policy.
6. Vote in favor of shareholder proposals recommending the adoption of environmental protection standards suited to the characteristics of the industry to which the company belongs.
7. Vote in favor of shareholder proposals requesting disclosure of damages caused by greenhouse gas emissions and climate change, as well as measures and research to reduce such emissions.
8. Vote on a case-by-case basis for other environmental management-related shareholder proposals, such as the composition of an environmental committee within the Board of Directors.

Social

1. Vote in favor of shareholder proposals requesting reports on the status of establishing a safety reporting management system (including risk assessment, management, and response procedures) to manage and improve worker safety and health, such as preventing industrial accidents, in accordance with relevant laws such as the Serious Accidents Punishment Act and the Occupational Safety and Health Act, for sustainable growth.
2. Vote in favor of shareholder proposals requesting the establishment of ESG risk management measures for partner companies and ESG management support for partner companies, in order to enhance the company's long-term, stable competitiveness through shared growth with partner companies.
3. Vote in favor of shareholder proposals requesting disclosure of potential risks associated with the products and services a company produces.
4. Vote in favor of shareholder proposals requesting disclosure of the process for managing potentially hazardous products or services and their associated risks.
5. Vote in favor of shareholder proposals requesting the strengthening of information security systems and disclosure of the operational status of information protection systems in order to prevent a decline in corporate value due to incidents such as personal information leaks.
6. Vote in favor of shareholder proposals requesting the adoption of and compliance with international human rights standards and disclosure of the results.

Governance

1. Vote in favor of proposals to establish internal governance standards—specific principles and procedures the company must comply with regarding Board of Directors operations, etc.—in order to protect shareholder interests.
2. Vote in favor of proposals requiring the periodic disclosure of violations of the company's internal ethical standards.
3. Vote in favor of proposals to establish compliance control standards that employees must observe when performing their duties, in order to comply with relevant laws and ensure sound company management.
4. Vote in favor of proposals to establish a compliance officer system for companies that are not legally required to appoint a compliance officer.

ESG Investment

Asset Management

Hanwha Life's asset management is based on the Insurance Business Act and the Company's internal investment policy statement. The basic direction of asset management can be summarized in three points. First, Hanwha Life places greater weight on long-term stability than short-term performance to preserve the assets of both customers and the Company. Second, Hanwha Life closely pursues a balance between risk and return while maintaining adequate liquidity at all times. Third, Hanwha Life consistently applies the duty of care throughout the entire asset management process.
In terms of management capabilities, Hanwha Life continues to invest in securing outstanding talent at home and abroad and in developing core global personnel, and this pool of experts serves as the key foundation supporting the quality of asset management services at the level of global insurance companies.

Asset Management Strategic Direction

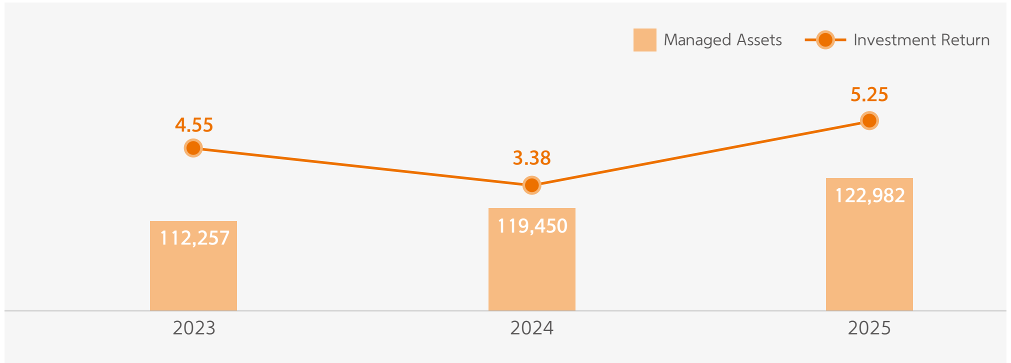
The starting point of asset management is a precise understanding of the liability structure. Based on this, Hanwha Life designs its asset allocation strategy over a mid-to-long-term horizon, seeking a balance between profitability and soundness under firm investment principles.
At the same time, Hanwha Life is diversifying its investment destinations and further refining its risk detection and response functions, thereby building the management resilience to actively adjust its positions even amid rapidly changing economic and financial market conditions.

Investment Risk Management

The Asset & Liability Management (ALM) system, which manages assets in line with the liability characteristics inherent to insurance products, is a core pillar of Hanwha Life's investment strategy. Through this system, Hanwha Life simultaneously pursues the two goals of profit-centered management and maximizing corporate value, focusing its capabilities on continuously improving investment returns.
To ensure transparency and safety in asset management, Hanwha Life has adopted a structure in which the front office and back office are operated independently and separately. Through this, Hanwha Life structurally controls risks that may arise during the asset management process while also operating a strict compliance monitoring system in parallel.
The scope of risk management also covers all areas, including interest rate, market, credit, liquidity, operational, and reputational risk. By feeding the results of ongoing monitoring for each risk type back into asset management decision-making, Hanwha Life is raising the soundness of its overall portfolio step by step.

Asset Management Performance

Category	Unit	2023	2024	2025
Managed Assets	KRW billion	112,257	119,450	122,982
Investment Return	%	4.55	3.38	5.25



06 ESG PERFORMANCE

06
ESG PERFORMANCE

Environmental

Integrating Environmental Protection and Sustainable Management

Minimizing Environmental Impact

Environmental Management Organization

As climate change–related risks rapidly diversify, Hanwha Life has designated the ESG Secretariat as the department dedicated to environmental management, operating a unified management system spanning everything from monitoring environmental issues to establishing and implementing response strategies.

- Analyzes environmental impacts arising from business operations
- Establishes a roadmap for reducing environmental impact
- Operates the environmental management system
- Formulates climate change–related strategy
- Builds a company–wide collaboration system to realize low–carbon workplaces, improve energy efficiency, and internalize an environmental culture

Environmental Management Organization Chart

Board of Directors (BOD)

ESG Committee

ESG Secretariat

- Establishes environmental management strategy and roadmap
- Operates the environmental and climate change response system
- Implements environmental and climate change improvement activities and manages performance

Environmental Policy

Hanwha Life has established and announced a company–wide environmental policy and, by applying it consistently across all management activities, continuously raises the level of internalization of environmental management.

Hanwha Life Environmental Policy

- Hanwha Life complies with environmental laws, regulations, and standards, and strives to contribute to the preservation of the global environment.
- Hanwha Life strives to use resources and energy efficiently across all management activities and to minimize the discharge of environmental pollutants, thereby minimizing negative impacts on the environment.
- Hanwha Life strives to expand green finance and faithfully fulfill its environmental responsibilities as a financial institution.
- Hanwha Life regularly reviews its environmental management performance and transparently discloses it to stakeholders, striving for continuous improvement.
- Hanwha Life strives to carry out environmental improvement activities together with all stakeholders, including executives and employees, partner companies, local communities, and customers, and to raise awareness of the importance of environmental conservation.

Obtaining Environmental Certifications

ISO 14001 Certification

In June 2022, Hanwha Life obtained ISO 14001 certification, the international standard for environmental management systems, establishing a global–level environmental management system, and successfully completed re–certification in May 2025, once again demonstrating the effectiveness and continuity of the system.

ISO 50001 Certification

In May 2024, Hanwha Life newly obtained ISO 50001 certification, the international standard for energy management systems, securing a systematic management foundation for overall energy use. Hanwha Life will stably maintain a global–level energy management system while continuously pursuing reductions in energy use and efficiency improvements at its business sites to minimize environmental impact.


KMR
ENVIRONMENTAL MANAGEMENT SYSTEM
Hanwha Life Insurance Co., Ltd.

ISO 14001 Certificate


KMR
ENERGY MANAGEMENT SYSTEM
Hanwha Life Insurance Co., Ltd.

ISO 50001 Certificate

Internalizing an Environmental Culture

Establishing a Paperless Environment

To reduce environmental burden starting with the copy paper used in office settings, Hanwha Life selects only products that have received green certification. FSC[1] and PEFC[2] certifications are international systems in which an independent third party verifies whether forest management is environmentally, socially, and economically sustainable, and the paper used by the Company meets both certifications. By procuring products whose entire process, from forest cultivation through timber, pulp, papermaking, and printing to the end consumer, can be traced through a Chain of Custody management system, Hanwha Life practices sustainable purchasing principles.

1) FSC (Forest Stewardship Council): a forest management certification system established by the FSC, a voluntary international standard for conducting sustainable forest management

2) PEFC (Programme for the Endorsement of Forest Certification): an green certification established by an international non–profit, non–governmental organization that provides third–party certification to ensure the sustainable use of forest resources

Promoting the Purchase of Eco–Friendly Products

To establish a culture of green purchasing, Hanwha Life prioritizes products made of eco–friendly materials when introducing office equipment. Natural soap is placed at customer centers to minimize the introduction of chemical substances and contribute to water quality conservation. In addition, by actively purchasing products produced by social enterprises that employ persons with disabilities, Hanwha Life is realizing both environmental and social value at the same time.

Minimizing Environmental Impact

Internalizing an Environmental Culture

'ReVIBE' Eco-Friendly Donation Campaign

The ReVIBE campaign is a social contribution program that connects two goals into one: environmental protection and the economic independence of people with disabilities. Through this campaign, Hanwha Life provides stable jobs to workers with disabilities while also creating environmental value through resource recycling.

- Unused items such as clothing, accessories, books, and home appliances are donated to vocational rehabilitation facilities for people with disabilities → reprocessed into products → sold by workers with disabilities → the proceeds are returned as independence support funds.
- The campaign, which was previously operated mainly with employees, has been expanded into a form in which the general public can also participate.

ReVIBE Participation Details[1)]

Category	2023	2024	2025
Participants	2,567 persons	2,668 persons	2,961 persons
Donated items	4,064 items	16,650 items	54,434 items
Converted value of donated items	40,107 KRW thousand	250,754 KRW thousand	432,113 KRW thousand

1) Combined participation records of employees and the general public

Social Value Created by ReVIBE

Category	2023	2024	2025
Job creation for people with disabilities[1)]	26.7 persons	167 persons	287 persons
CO_2 reduction effect[2)]	39,352kg (3,386 pine trees)	91,575kg (13,874 pine trees)	234,000kg (25,721 pine trees)
Water savings[3)]	1,973 thousand liters	44,955 thousand liters	146,971 thousand liters

1) Based on the minimum hourly wage for a 5-day, 6-hour-per-day work schedule
2) Based on 5.5 kg of CO_2 emissions per production of one cotton T-shirt
3) Based on 2,700 liters of water used per production of one T-shirt

'Keep Earth' Eco-Friendly Community

Go to Keep Earth

To continuously present eco-life content and broaden the base of an eco-friendly culture, Hanwha Life launched the eco-friendly community 'Keep Earth' in 2023. Targeting the digital MZ generation, it publishes eco-lifestyle content that blends naturally into daily life and spreads it through social campaigns. Moving beyond its initial theme of eco-friendly management, Keep Earth plans to expand its scope into the social domain and develop into an integrated channel linked to Hanwha Life's key social contribution programs.

"Keep Earth aims to grow from a channel that delivers eco-life content into an integrated CSR digital channel for a sustainable future."

Keep Earth

Key Content

- Operating offline eco-friendly campaigns on the theme of a sustainable Earth
- Raising environmental awareness by introducing little-known eco-friendly facts and practical daily-life tips
- Recommending restaurants and shops where visitors can experience eco-friendly and vegan culture without pressure
- Sharing carbon-zero and vegan recipes that anyone can try, regardless of whether they are vegan
- Planning monthly eco-themed events to encourage follower participation and revitalize the channel
- Recommending eco-friendly products by category so that eco-life and zero-waste can be practiced in daily life
- Running the Keep Earth biodiversity conservation campaign in connection with the Seonyudowon Festival (October 2025): propagating and preserving 300 individuals of the birdsnest fern (Asplenium antiquum), a wild plant designated as endangered by the Ministry of Environment

Minimizing Environmental Impact

Internalization of an Environmental Culture

Participation in the Energy Day Event

To demonstrate its commitment to energy conservation through action, Hanwha Life participated in the '22nd Energy Day' event, hosted by the Energy Citizens' Coalition and sponsored by the Ministry of Trade, Industry and Energy, the Ministry of Environment, and the Seoul Metropolitan Government. Hanwha Life actively participated in on-site activities such as the 'lights-off event' and 'temperature caution campaign,' helping to lower energy consumption and reduce greenhouse gas emissions during the summer period when power demand is concentrated.

Summer Energy-Saving Campaign

To actively respond to environmental issues including climate change and to raise employees' awareness of energy conservation, Hanwha Life held a summer energy conservation campaign on June 24, 2025, with a total of 151 participants at the lobbies, parking lots, and other commuting routes of all its buildings (22 buildings, including the 63 Building). Wearing sashes, participants distributed fan-shaped promotional materials to employees commuting to work, encouraging interest in energy conservation and voluntary participation among employees.

Joining the Winter Fire-Prevention and Energy-Saving Campaign

On Wednesday, November 12, 2025, to mark National Fire Prevention Month, 141 Hanwha Life executives and employees simultaneously launched a campaign at 22 buildings, including the 63 Building. During commuting hours, they wore sashes and distributed promotional flyers along major routes such as lobbies and parking lots, raising awareness of fire prevention and the importance of winter energy conservation. Starting with this campaign, Hanwha Life plans to further expand the scope of its energy-saving activities, build organization-wide consensus on climate change response, and continue practices to reduce carbon emissions.

Minimizing Environmental Impact

Internalization of an Environmental Culture

Employee ESG Education

Hanwha Life operates a structured education program to enhance employees' understanding of climate change response and ESG as a whole and to strengthen their professional competencies. In 2026, reflecting the rapidly changing business environment, we delivered the online course 'Ethical Management in the Age of AI (Artificial Intelligence)' to all employees, and intensively strengthened practical expertise in the climate finance field by combining in-person and online training—including practitioner training on financed emissions measurement, the financed emissions asset classification system, and climate risk stress test calculation. We also provide an environment for learning without constraints of time and place through the in-house online education platform LIFEPLUS ACADEMY. Hanwha Life will continue to expand its ESG education programs to strengthen employees' ESG competencies and solidify the foundation for the company's sustainable management practices.

Employee ESG Education Conducted (2025)

Date		Lecture Title	Format	Participants
2025	Jan.	DEI and Corporate Ethics	Online	2,295
	Feb.	Ethical Management Compliance Program	Online	2,311
		Financed Emissions Measurement (Practitioner)	In-person	5
		Climate Risk Stress Test Calculation (Practitioner)	In-person	5
	Mar.	Supply Chain Management and Ethics Management	Online	2,274
	Apr.	Spreading an Ethical Management Culture within the Company	Online	2,402
	May	Sharing the Concept of Financed Emissions and Measurement Results	In-person	83
	May	Ethical Companies around the World	Online	2,411
	Jun.	Corporate Reputation Management and Ethics & Compliance Management	Online	2,323
	Jul.	Whistleblowing and Ethical Management	Online	2,358
	Aug.	Social Contribution and Corporate Ethics	Online	2,341
	Sep.	The Light and Shadow of Advanced Technology: Ethical Use and Cautions	Online	2,360
		Financial Consumer Protection Training	Online	2,612
	Oct.	The Meaning of Governance (G) and Ethics Management	Online	2,354
	Nov.	Accounting Standards and Corporate Ethics	Online	2,297
		Workplace Sexual Harassment Prevention	Online	2,615
		Improving Awareness of Individuals with Disabilities in the Workplace	Online	2,615
		Workplace Harassment Prevention	Online	2,615
		Information Security in the Financial Sector	Online	2,599

Date		Lecture Title	Format	Participants
2026	Jan.	Ethical Management in the Age of AI (Artificial Intelligence)	Online	2,422
		Financed Emissions Measurement (Practitioner)	In-person	9
	Feb.	Consumer Safety and Ethics Management	Online	2,402
	Mar.	Fair Hiring and Ethics Management	Online	2,426
		Financed Emissions Measurement Methodology	In-person	9
	Apr.	Financed Emissions Asset Classification System	In-person	7
		Climate Risk Stress Test Calculation (Practitioner)	In-person	9
		Whistleblowing System and Integrity & Ethics Management	Online	2,455

Minimizing Environmental Impact

Environmental Management Performance Monitoring

Hanwha Life has established a monitoring system to systematically review and improve environmental management performance, and is enhancing the effectiveness of its green management by reflecting evaluation results in management decision-making. Through this, Hanwha Life proactively identifies and responds to risks arising from climate change, and continues to expand its organizational capacity to seize related business opportunities.

- Manages key environmental data—such as energy, greenhouse gas, and water—across all business sites in an integrated manner
- Sets company-wide environmental targets by comprehensively considering internal and external environmental impacts and the operational characteristics of business sites
- Regularly reviews and evaluates the status and performance of implementation against targets on an annual basis
- Firmly operates an environmental management accountability system by incorporating GHG reduction management indicators into performance evaluations (OKRs) at all levels, from part/department/division/headquarters managers to executives and C-level management, especially the CFO

Internal Controls Related to Environmental Management

Hanwha Life has established and operates a regulatory management register to systematically identify and manage laws related to environmental management, and closely verifies compliance status for each law through periodic compliance assessments. As of 2025, there have been no violations related to environmental laws and regulations, and Hanwha Life will continue to advance its proactive internal review system to ensure ongoing compliance.

Business Site Environmental Data Targets and Performance

For environmental impact factors arising at all business sites—such as energy, water, and waste—Hanwha Life sets annual reduction targets and regularly tracks and manages its achievement status. Through a multifaceted approach—including monthly reviews of energy and water usage to improve inefficiencies, replacement of aging facilities with high-energy-efficiency equipment, and a step-by-step increase in the waste recycling rate at business sites—we are steadily improving our environmental performance.

Business Site Environmental Data Targets and Performance[1]

Category	Unit	2025 Target	2025 Actual	2026 Target[2]
Energy	TOE	14,789	13,762	15,521
Water	TOE	388,655	329,870	473,372
Recycling rate	%	99	100	100

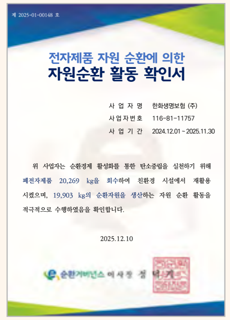
1) Covers all business sites; because the basis partly differs from the environmental performance data in the ESG Databook, there are differences in the data (refer to the footnotes of each table)

2) For the 2026 target, the figure increased year-on-year due to the opening of commercial facilities in the 63 Building

CASE STUDY Contribution to ESG Sharing Activities through Resource Circulation

In 2023, Hanwha Life signed a business agreement with E-Circulation Governance for resource circulation of electrical and electronic products, becoming the first in the financial industry to establish an in-house circulation management process for electrical and electronic waste resources. This achievement was recognized for its contribution to ESG sharing activities and led to an award from the Minister of Environment.

- Recovered 20,269 kg of waste electronic products for recycling at green facilities, producing 19,903 kg of circulated resources
- As of December 2024 — November 2025, a total reduction of 38,294 kgCO_2eq



Biodiversity Conservation

Biodiversity Governance

Hanwha Life's Biodiversity Roadmap

2024–2025

Joining TNFD

- Participates in the Taskforce on Nature-related Financial Disclosures (TNFD) as the only Korean insurer to join as a global early adopter

Conducting Biodiversity Conservation Activities

- 2011–Now: Participates in the 'Sunshine Forest' project with the Hanwha Group to plant trees
- 2022–Now: Unveiled 'Solar Bee Hive,' Korea's first carbon-reducing beehive powered by solar energy
- 2022–Now: Operates the 'Saetgang (Side-Stream) Guardian Corps'
- 2024–Now: Plants nationally protected species and native plants through the creation of ecological gardens

2026

Beginning Disclosure under the TNFD Framework

- Risk analysis of domestic business sites
- Dependency and impact analysis of the investment portfolio
- Conducting a case study on a PF project site applying the LEAP Framework

2027–2030

Advancing TNFD Disclosure

- Publishing annual natural capital disclosures and reports based on the TNFD framework
- Establishing implementation targets and a monitoring system for biodiversity conservation activities linked to the GBF 30x30 goal

Biodiversity Governance System

To systematically manage risks and opportunities related to biodiversity issues, Hanwha Life integrates biodiversity issues within its existing ESG governance system centered on the ESG Committee. The ESG Committee under the Board of Directors reviews environmental management strategies and performance, including biodiversity, and as the highest decision-making body deliberating and resolving on key issues, also performs an oversight function for biodiversity-related matters. The ESG Council (convened quarterly) regularly reviews strategy and key issues, identifies improvement tasks, and discusses the direction of implementation. The ESG Secretariat establishes environmental management strategies and policies, including biodiversity, and manages the implementation status of related tasks, while the ESG Working-Level Council is responsible for actually implementing environmental management tasks, including detailed biodiversity-related tasks. Under this system, biodiversity-related tasks and issues are implemented by the ESG Working-Level Council; their implementation status and key matters are regularly reviewed by the ESG Council via the ESG Secretariat; and significant matters are reported to the ESG Committee, linking to Board-level oversight and decision-making.

Organization Chart for Biodiversity Management

ESG Committee	• Highest decision-making body for biodiversity • Decides on and reviews performance of strategies, policies, and issues including biodiversity (as needed)	
ESG Council	• Reviews key biodiversity-related issues and strategy • Identifies improvement tasks and discusses implementation direction	Reporting of Key Outcomes and Requests for Decisions (to ESG Committee)
ESG Secretariat	• Establishes environmental management strategies and policies, including biodiversity • Manages implementation status of tasks	Reporting of Key Issues and Strategy (to ESG Council)
ESG Working-Level Council	• Implements biodiversity-related tasks	Sharing of Implementation Results and Status (to ESG Secretariat)

Participation as a TNFD Global Early Adopter

In January 2024, Hanwha Life joined the Taskforce on Nature-related Financial Disclosures (TNFD) to identify and minimize the impact of its business activities on nature, including biodiversity. The Company is the only Korean insurer participating as a global early adopter, and has begun natural capital-related disclosures in accordance with the TNFD framework. Hanwha Life has conducted physical and reputational risk analyses considering the locations of its domestic and overseas business sites, analyzed the dependencies and impacts of its investment assets on natural capital, and conducted a case study applying the LEAP approach to a project finance (PF) business site. The Company also plans to reduce the impact of its business activities on nature and proactively respond to nature-related risks and opportunities by expanding biodiversity conservation activities linked to the goals of the Global Biodiversity Framework (GBF).

TNFD Taskforce on Nature-related Financial Disclosures

Biodiversity Conservation

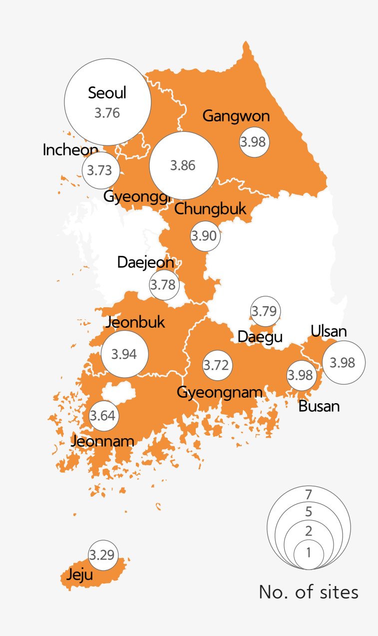
Biodiversity Risk Assessment of Domestic and Overseas Business Sites

Hanwha Life used the WWF's Biodiversity Risk Filter to assess physical, reputational, and regulatory gap risks related to biodiversity across 25 domestic and 11 overseas business sites. This analysis calculated risk scores based on the location of each directly operated site, reflecting the characteristics of the region in which it is situated. Physical risk refers to the risk of direct damage to business activities or operational disruption arising from changes in the ecosystems and natural capital on which the company depends; reputational risk refers to the risk that a company's environmental impact could lead to a decline in stakeholder trust and damage to market reputation; and regulatory gap risk refers to the risk that negative environmental impacts may occur or expand due to an insufficient level of environmental regulation in the relevant jurisdiction. The analysis found that for domestic sites, physical risk scored 3.81, reputational risk 2.35, and regulatory gap risk 3.25; for overseas sites, physical risk scored 3.54, reputational risk 2.65, and regulatory gap risk 3.20. Given the nature of the financial industry, risks related to natural capital dependencies and impacts from business site operations are expected to be limited. Based on these findings, Hanwha Life plans to regularly review biodiversity risk levels by site location and continuously advance its monitoring and management systems for key risk factors.

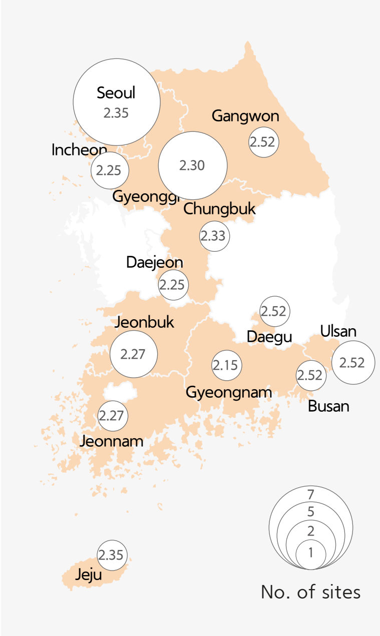
VERY LOW | LOW | MEDIUM | HIGH | VERY HIGH

Domestic Business Site Biodiversity Risk[1)]

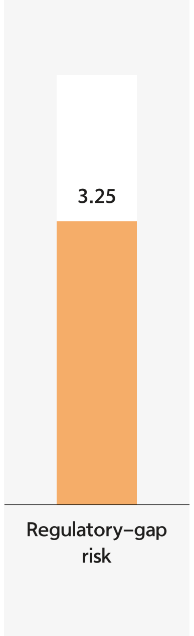
Physical risk



Reputational risk

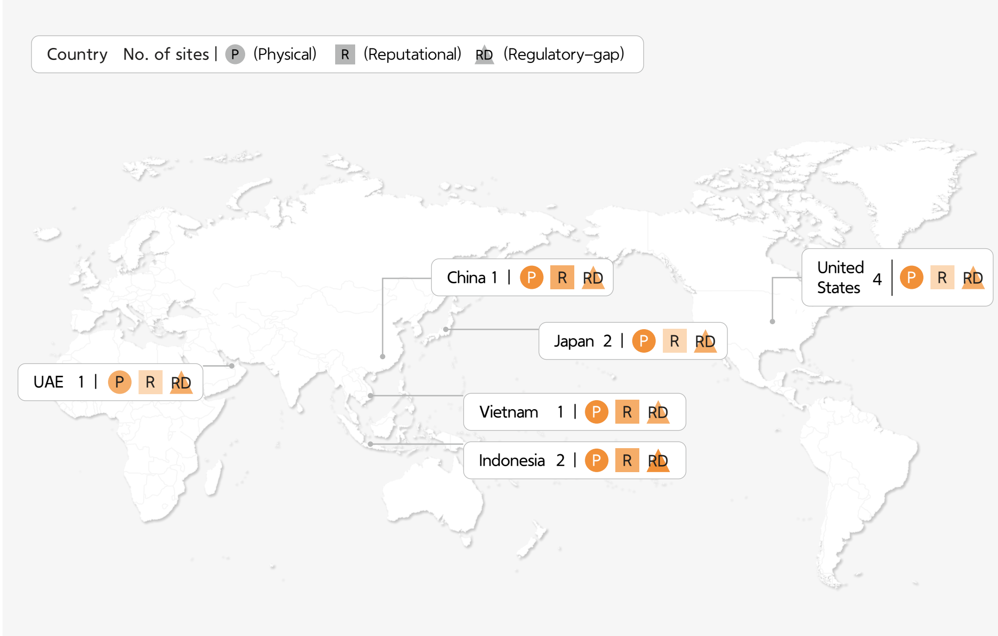


Regulatory Gap Risk



Overseas Business Site Biodiversity Risk

Physical/Reputational/Regulatory gap risk



1) Biodiversity physical and reputational risk scores were calculated by region where a domestic business site is located; regions without a business site are shown in white shading in the original

Biodiversity Conservation

Biodiversity Dependencies and Impacts Analysis by Investment Asset Sector

Considering the characteristics of its investment portfolio, Hanwha Life used the ENCORE[1] tool to analyze natural capital dependencies and impacts by industry group included in its investment assets. Investee companies rely on a variety of ecosystem services in the course of their business activities, and this level of reliance can be confirmed through the dependency analysis results. The impact of investee companies' business activities on the natural environment was also quantitatively assessed through impact scores. This analysis covered assets — among loans, equities, bonds, and other investment assets held by Hanwha Life — for which the baseline information necessary for biodiversity analysis was available (21% of total AUM). The analysis found that 'Finance,' which accounts for the largest share of Hanwha Life's holdings, showed an overall low level of dependency on and impact on natural capital, and two-thirds of total holdings showed relatively low levels of dependencies and impacts. In contrast, the asset share of industries with high dependency on and impact on natural capital, such as agriculture, forestry and fishing, and mining, is very low. Accordingly, Hanwha Life's investment assets are concentrated in areas with comparatively low natural capital dependencies and impacts given their industry characteristics, confirming that the level of exposure to natural capital risk is limited.

NO DEPENDENCY OR IMPACT | VERY LOW | LOW | MEDIUM | HIGH | VERY HIGH

ISIC Industry	Dependency						Impact					Asset Weight
	landscape/ nature-based	provisioning of raw materials	climate/ atmospheric regulation	disaster/ environmental regulation	soil/water management	ecosystem maintenance and support	resource use	air emissions impact	water and soil impact	waste generation and management	ecosystem disturbance	
Finance												7.703%
Transportation and Storage												2.767%
Real Estate Activities												2.607%
Electricity, Gas, Steam and Air Conditioning Supply												2.590%
International and Foreign Organizations												2.536%
Manufacturing												0.868%
Information and Communication												0.501%
Water Supply, Sewerage, Waste Management and Remediation												0.333%
Wholesale and Retail Trade; Motor Vehicles and Parts												0.327%
Administrative and Support Service Activities												0.322%
Construction												0.177%
Other Service Activities												0.176%
Mining and Quarrying												0.032%
Accommodation and Food Service Activities												0.025%
Education												0.024%
Professional, Scientific and Technical Activities												0.021%
Public Administration, Defense and Social Security												0.001%
Arts, Entertainment and Recreation												0.001%
Agriculture, Forestry and Fishing												0.001%

1) ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure): A tool used to analyze natural capital dependencies and impacts based on the International Standard Industrial Classification (ISIC)

Biodiversity Conservation

Biodiversity Risk and Impact Management

Identifying and Prioritizing Risks and Opportunities

Hanwha Life recognizes that the loss of natural capital could affect its mid- to long-term management environment, and is laying the groundwork to systematically manage nature-related risks. To this end, based on the LEAP approach proposed by the TNFD, the Company aims to progressively identify its dependency on and impact on natural capital across its operations and value chain. Going forward, Hanwha Life plans to review how identified nature-related risks can be managed in conjunction with its existing Enterprise Risk Management (ERM) framework, and to progressively reflect the related analysis results in its internal management systems.

PF Project Site Analysis

Financial institutions rely on natural capital through their business activities and investment decisions, while also potentially affecting biodiversity through the provision of financing. In light of this characteristic, Hanwha Life selected project finance (PF) business sites as the subject of analysis to more concretely identify biodiversity risks. PF project sites are characterized by operations based on specific locations and natural environments, making the link between environmental change and business activity relatively clear. Accordingly, Hanwha Life conducted a case study of a PF project site using the LEAP approach proposed by the TNFD, examining biodiversity-related risks with a focus on the relationship between the biodiversity status of the site's location and its business activities.

CASE STUDY

LEAP Approach

Locate – Identifying Interfaces with Nature

L1	Scope of Business Model and Value Chain	Define organizational activities by segment and value chain; identify locations of direct operations
L2	Dependencies and Impacts Screening	Identify potential dependencies and impacts across the value chain and direct operations
L3	Interface with Nature	Identify locations of segments with potentially high dependencies and impacts; identify interfaces with biomes/ecosystems
L4	Interface with Sensitive Locations	Determine whether segments with high dependencies and impacts are located in ecologically sensitive areas

Evaluate – Diagnosing Dependencies and Impacts

E1	Identify Environmental Assets, Ecosystem Services, and Impact Drivers	Define scope of analysis; identify environmental assets, ecosystem services, and impact drivers
E2	Identify Dependencies and Impacts	Identify dependencies and impacts on nature
E3	Measure Dependencies and Impacts	Determine the scale, scope, and severity of dependency on nature
E4	Assess Materiality of Impact	Identify material impacts

Assess – Assessing Risks and Opportunities

A1	Identify Risks and Opportunities	Define risks and opportunities relevant to the organization
A2	Adjust Existing Risk Mitigation and Risk/Opportunity Management	Review existing processes and adjust relevant elements
A3	Measure and Prioritize Risks and Opportunities	Prioritize risks and opportunities
A4	Assess Materiality of Risks and Opportunities	Confirm why risks and opportunities are material and what disclosure items are required

Prepare – Preparing to Respond and Disclose

P1	Strategy and Resource Allocation Planning	Determine risk management, strategy, and resource allocation based on analysis results
P2	Target Setting and Performance Management	Set targets and confirm methods for measuring progress
P3	Report	Determine TNFD disclosure content
P4	Presentation	Select the location and format for nature-related disclosures

Biodiversity Conservation

CASE STUDY: Biodiversity Risk and Impact Management

Hanwha Life determined that PF loans were likely to entail substantial real-world impacts on nature, given their association with large-scale infrastructure development and energy production facility investments, and selected them as the asset class for the case study. Among PF loans for which baseline biodiversity data was available, Hanwha Life comprehensively considered location, industry, and nearby biodiversity factors[1] to select the 'Gwangbaek Salt Pan Photovoltaic Power Generation and ESS-Linked Project' as the final business site for analysis, and conducted a pilot analysis applying the LEAP methodology.

CASE STUDY

Locate | Evaluate | Assess | Prepare

In the Locate phase, after identifying the location of the PF project site, Hanwha Life used environmental impact assessment results and IBAT[2] to confirm interfaces with nature and identify sensitive areas such as Key Biodiversity Areas (KBAs) and Protected Areas (PAs). The analysis found that, due to the special characteristics of a salt pan, Key Biodiversity Areas, protected areas, and endangered species are distributed nearby; however, since the distance between the protected areas and the project site is at least 1.2 km, the actual impact is expected to be minimal. In addition, the Company carries out impact mitigation activities, such as protecting food sources, through training for construction workers and personnel.

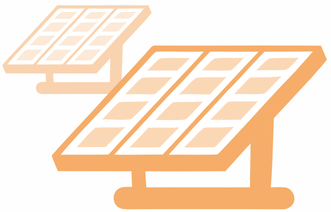
L1, L2 Identifying PF Site Activities and Location

- Project Overview
  The Gwangbaek Salt Pan Photovoltaic Power Generation and ESS-Linked Project is located in Hasa-ri, Baeksu-eup, Yeonggwang-gun, Jeollanam-do

- Reviewing Dependencies and Impacts by Value Chain Segment
  ① Direct Operations
  - Directly dependent on land stability and climate conditions (solar irradiance, precipitation)

  ② Upstream (equipment manufacturing and procurement)
  - The manufacturing and supply of solar modules and ESS batteries is linked to mineral extraction and energy use, posing a risk of ecosystem degradation

  ③ Downstream (electricity/REC sales stage)
  - Low direct dependency on and impact on natural capital
  - Generates a positive effect by contributing to the shift toward nature-positive outcomes



L3, L4 Confirming Interfaces with Nature and Identifying Sensitive Areas

- IBAT analysis identified 4 Key Biodiversity Areas, 111 protected areas, and 110 threatened species (Vulnerable or higher) near the Gwangbaek project
  - Since protected areas are at least 1.2 km from the project site, the impact on protected areas is expected to be minimal
  - Legally protected species were confirmed near the site (e.g., common kestrel, black-faced spoonbill), but given the characteristics of these bird species, the impact is judged to be low → Impact mitigation activities, such as protecting food sources, are conducted through training for construction workers and personnel

Status of Key Biodiversity Areas and Protected Areas (within a 50km radius)

Site	Key Biodiversity Areas (KBA)	Protected Areas (PA)
Gwangbaek PV & ESS-Linked Project	4	111

IUCN Red List Threatened Species Status (within a 50km radius)

Site	Endangered Species Category		
	CR	EN	VU
Gwangbaek PV & ESS-Linked Project	13	38	59

- CR (Critically Endangered): Facing an extremely high risk of extinction in the wild without immediate action
- EN (Endangered): Facing a high risk of extinction in the near future
- VU (Vulnerable): Facing a high risk of extinction in the relatively near future

1) Using the IBAT tool, priority was assigned based on a comprehensive evaluation of Key Biodiversity Areas, protected areas, and IUCN threatened species populations within a 50 km radius, along with the species threat index and species conservation index of the site location
2) IBAT (Integrated Biodiversity Assessment Tool): A web-based service that provides reliable data on biodiversity, protected areas, and key habitats to support risk management and sustainability reporting

Biodiversity Conservation

Biodiversity Risk and Impact Management

CASE STUDY

Locate → **Evaluate** → Assess → Prepare

In the Evaluate phase, the ENCORE tool was used to analyze dependencies and impacts considering the industry characteristics of the 'Gwangbaek Salt Pan Photovoltaic Power Generation and ESS-Linked Project.' The analysis found a very high dependency on 'global climate regulation services,' while all identified impact factors were found to be low.

- **E1** Identify Ecosystem Services and Impact Drivers
- **E2** Identify Dependencies and Impact
- **E3** Measure Dependencies and Impacts
- **E4** Assess Materiality of Impact

Dependency and Impact Analysis Results

- Identified 7 ecosystem services and 5 impact factors related to the Gwangbaek PV & ESS-linked project (solar power generation industry)
- Dependency analysis found a very high dependency on 'global climate regulation services'
- Moderate dependency on 'Soil and Sediment Retention Services,' 'Flood Mitigation Services,' 'Water Supply Services,' Local Climate Regulation Services,' 'Storm Mitigation Services,' and 'Water Flow Maintenance Services'
- In terms of impact, all identified impact factors were found to be at a low level

VERY LOW | LOW | MEDIUM | HIGH | VERY HIGH

Ecosystem Services	Dependency (Ecosystem Services)								Impact				
	Soil and Sediment Retention Services	Flood Mitigation Services	Global Climate Regulation Services	Water Supply Services	Noise Mitigation Services	Local Climate Regulation Services	Storm Mitigation Services	Water Flow Maintenance Services	Pollution (Noise, Light, etc.)	Emission of Toxic Pollutants into Water and Soil	Generation and Disposal of Solid Waste	Land Use Area	Water Use
Atmosphere			VH		VL	M		M		VL	VL	L	L
Terrestrial	M	M					M	M		VL	VL	L	L
Marine	M						M			VL	VL	L	L
Soil and Sediment	M		VH						VL	VL	VL	L	L
Species			VH		VL	M			VL	VL	VL	L	L
Structural and Biological Integrity	M	M	VH		VL	M	M	M	VL	VL	VL	L	L
Water			VH	M	VL	M		M	VL	VL	VL	L	L
Minerals										VL	VL	L	L

Biodiversity Conservation

Biodiversity Risk and Impact Management

CASE STUDY

Locate → Evaluate → Assess → Prepare

In the Assess and Prepare phases, the physical, reputational, and regulatory gap risks of the PF project site were calculated using the WWF's Biodiversity Risk Filter. Based on this, key risks were identified and mitigation plans were established.

A1 Identify Risks and Opportunities

A3 Measure and Prioritize Risks and Opportunities

A4 Assess Materiality of Risks and Opportunities

P1 Strategy and Resource Allocation Planning

Risk Assessment Results

- The PF project site scored 3.77 for physical risk, 3.08 for reputational risk, and 3.25 for regulatory gap risk, with physical risk assessed as relatively higher
- Among physical risk factors, air quality, extreme temperature, tropical cyclones, and flooding scored at high levels
- Among reputational risk factors, protected/conserved areas, range rarity, media scrutiny, and areas of international concern were rated at high levels
- Because the level of national biodiversity strategy and action plan development and the degree to which biodiversity conservation policy is reflected in law are not high, the overall domestic regulatory gap risk was rated as high

VERY LOW | LOW | MEDIUM | HIGH | VERY HIGH

Type	Category	Indicator	Score
Physical Risk	Provisioning	Water Availability	3.05
	Regulating/ Maintenance (Formation)	Water Quality	3.00
		Air Quality	4.00
	Regulating (Mitigation)	Landslide	2.50
		Wildfire Risk	3.00
		Extreme Temperature	3.50
		Tropical Cyclone	4.00
		Flood	3.88
Physical Risk			3.77

Type	Category	Indicator	Score
Reputational Risk	Biodiversity Pressure	Land/Freshwater/ Marine Use Change	2.75
		Forest Canopy Loss	2.00
		Pollution	2.58
	Environmental Factors	Protected/Conserved Areas	3.50
		Key Biodiversity Areas	3.00
		Internationally Important Wetlands	4.00
		Other Significant Designated Areas	1.50
		Ecosystem Condition	2.00
		Range Rarity	3.50
	Socioeconomic Factors	Labor/Human Rights	2.00
		Economic Inequality	1.50
Reputational Risk			3.08

Type	Category	Score
Overall Regulatory Gap Risk	Level of Application	4.00
	Scope Definition	2.00
	Rights, Access and Tenure	2.00
	Institutions and Governance	2.00
	Management Measures	3.00
	Sub-National Legal Systems	3.00
	Violations and Penalties	2.00
	Implementation Risk	2.00
Overall Regulatory Gap Risk		3.25

Risk Mitigation Plan

- Based on the risk assessment results, risk indicators rated 'HIGH' (3.4 or above) were selected as key risks.
- As a result, air quality, extreme temperature, tropical cyclones, flood, protected/conserved areas, internationally important wetlands, and range rarity were defined as 'key risks,' and mitigation measures were established for each.

Air Quality	Regularly operates water spray trucks along construction zones; suspends loading/ unloading when wind speed exceeds 8 m/s
Extreme Temperature	Uses low-carbon materials, eco-certified products, and high-efficiency equipment
Tropical Cyclones, Flood	Installs and operates appropriate drainage facilities and maintains a drainage plan at the operational stage to prevent soil loss and poor drainage from strong winds and heavy rainfall
Protected/ Conserved Areas	Minimizes interfaces with protected areas
Internationally Important Wetlands	Confirmed sufficient distance from wetland protection areas and Ramsar Convention-designated sites
Range Rarity	Immediately halts construction if a rare species is discovered, conducts a status survey and relocates it to a similar habitat, and prevents capture/overharvesting of small wildlife through training for construction workers

Biodiversity Conservation

Biodiversity Goals

In December 2022, at the 15th Conference of the Parties (COP15) to the Convention on Biological Diversity, the international community adopted the Kunming–Montreal Global Biodiversity Framework (GBF). The GBF presents 23 action targets to be implemented by 2030 to halt and reverse the accelerating loss of nature worldwide, including the '30x30' initiative to restore at least 30% of degraded terrestrial and marine areas. Accordingly, Hanwha Life aims to systematically manage its biodiversity-related activities in alignment with the GBF targets. The company contributes to biodiversity conservation and awareness-raising through various activities, including forest creation, endangered species protection, creation of ecological spaces, and public participation campaigns, and plans to analyze nature-related dependencies, impacts, risks, and opportunities based on the TNFD disclosure framework and actively reflect these in business decision-making going forward. Hanwha Life will continue to expand its biodiversity activities linked to the GBF targets, contributing to the achievement of the international community's biodiversity goals.

Hanwha Life's Key Biodiversity Conservation Activities Aligned with GBF Targets

No.	GBF Target	Hanwha Life's Key Activities
1	Ensure all areas are under participatory, integrated biodiversity-inclusive spatial planning	
2	Restore 30% of all degraded ecosystems	A B C
3	Conserve 30% of land, waters and seas	A
4	Halt species extinction, protect genetic diversity, and manage human-wildlife conflict	B C
5	Ensure sustainable, legal, and safe use and trade of wild species	
6	Reduce the introduction of invasive alien species by 50% and minimize their impact	
7	Reduce pollution to levels that are not harmful to biodiversity	
8	Minimize the impact of climate change on biodiversity and build resilience	A
9	Manage wild species sustainably to benefit people	
10	Enhance biodiversity and sustainability in agriculture, aquaculture, fisheries, and forestry	
11	Restore, maintain and enhance nature's contributions to people	A B C
12	Increase green/blue spaces and enhance urban planning for human well-being and biodiversity	A B C
13	Increase benefit-sharing from genetic resources, digital sequence information (DSI), and traditional knowledge	
14	Integrate biodiversity into decision-making at every level	D
15	Enable businesses to assess, disclose and reduce biodiversity-related risks and negative impacts	D
16	Enable sustainable consumption choices to reduce waste and overconsumption	
17	Strengthen biosafety and ensure fair sharing of benefits from biotechnology	
18	Reduce harmful incentives by at least USD 500 billion per year and scale up positive incentives for biodiversity	
19	Mobilize USD 200 billion per year from all sources, including USD 30 billion in international finance	
20	Strengthen capacity-building, technology transfer, and scientific and technical cooperation for biodiversity	
21	Ensure availability of and access to knowledge for effective biodiversity action	B C
22	Ensure participation in decision-making and access to justice and information for all related to biodiversity	B
23	Ensure gender equality and a gender-responsive approach for biodiversity action	

Hanwha Life's Key Activities

- **A** Hanwha Sunshine Forest
- **B** Keep Earth Biodiversity Protection Campaign
- **C** Creation of Ecological Gardens
- **D** TNFD Disclosure (Analysis of Nature-Related Dependency, Impact, Risks, and Opportunities)

Biodiversity Conservation

Key Biodiversity Conservation Activities Aligned with GBF Targets

Hanwha Sunshine Forest

Targets 2, 3, 8, 11, 12

To address climate change and achieve carbon neutrality, Hanwha Life has continued the 'Sunshine Forest' campaign with the Hanwha Group since 2011. To date, approximately 550,000 trees have been planted domestically and internationally, creating forests covering 1.5 million m². In 2025, the 12th Sunshine Forest, 'Green Forest Again: Uljin,' was created in a wildfire-affected area of Uljin, Gyeongsangbuk-do, planting 8,500 trees of species with high climate change adaptability.

- Participates in the World Economic Forum's '1t.org' campaign
  – Powers all electricity needed for forest creation with solar energy
- 'Sunshine Forest' application
  – Expands opportunities for citizens and future generations to directly participate in environmental activities through a digital platform, introduced as a best practice at the UN Convention to Combat Desertification (UNCCD) and UN headquarters

October 2025 Yeongdeungpo-gu Flagship Local Festival

Targets 2, 4, 11, 12, 21, 22

In connection with the Seonyudo Park Festival, Hanwha Life conducted the Keep Earth biodiversity protection campaign. 300 specimens of the Ministry of Environment-designated endangered wild plant Asplenium antiquum (bird's nest fern) were propagated and conserved.

- Beneficiaries: 6 child welfare facilities in Seoul

Creation of Ecological Gardens

Targets 2, 4, 11, 12, 21

The biodiversity crisis has emerged as a global challenge. The Global Risks Report published by the World Economic Forum (Davos Forum) in 2024 identified it as the third-largest risk after climate change and ecosystem change, and the <State of the World's Trees> report released by Botanic Gardens Conservation International in 2021 warned that 37% of the world's tree species are on the path to extinction. The Korean Peninsula is no exception, with roughly 220 native plant species facing a direct risk of disappearance.
As a concrete response, Hanwha Life is carrying out an ecological garden creation project. By creating gardens with rare plants designated by the International Union for Conservation of Nature (IUCN) and the Korea Forest Service, along with domestically native species, the Company is establishing alternative habitats where endangered plants can take root, while also providing visitors with living spaces for ecological learning.

- Creates ecological gardens within community schools with stable green environments
  – Planted 1,646 specimens across 8 nationally protected species and 25 native plant species
- Provides endangered species education and conservation programs in which school members participate together
  – Contributes to building a biodiversity network in urban areas together with future generations

Plant Species	Quantity
8 nationally protected species (Abeliophyllum distichum, Allium senescens, Salix blinii, Saussurea polylepis, Hosta jonesii, Veronicastrum sibiricum var. brachystachyum, Hylotelephium viviparum, etc.)	389
25 native plant species (Thalictrum rochebrunianum, Carex okamotoi, Aceriphyllum rossii, Saxifraga stolonifera, Hosta capitata, Carex jindoensis, Carex phaeodon, Carex ciliatomarginata, etc.)	1,257



06
ESG PERFORMANCE

Social

Corporate Social Responsibility and Philanthropic Management

Human Rights Management

Human Rights Policy

Hanwha Life complies with international standards such as the UN Universal Declaration of Human Rights and corporate human rights implementation principles, and is striving to ensure that the human rights of a wide range of stakeholders—including employees, subsidiaries, partners/collaborators, customers, and shareholders—are substantively guaranteed. To systematically support this, we have established and disclosed Human Rights Management Guidelines encompassing all stakeholders, and we conduct human rights impact assessments every year to proactively identify and manage potential human rights risks. When human rights-related grievances arise, we have procedures in place to promptly check the facts and take action through internal and external intake channels. Building on these activities, Hanwha Life is broadening trust with all stakeholders—including customers, shareholders, investors, partners, and local communities—and is steadily enhancing the effectiveness of its human rights protection policies.

Labor Practices

Wages and Benefits

Hanwha Life regards providing an adequate wage that can sufficiently meet the basic standard of living of employees and their families—taking into account economic and social conditions—as an important principle. Accordingly, in operating its compensation and reward system, the Company considers standards for a living wage and cost-of-living levels, and strives to maintain a reasonable and fair level of compensation so that employees can lead stable lives. In addition, throughout its compensation policy, the Company complies with legal standards and applies fair compensation principles free from unreasonable discrimination based on gender or other factors, thereby working to create a sustainable employment environment and enhance employee welfare.

Working Hours

In accordance with the Labor Standards Act, Hanwha Life observes the 52-hour workweek and, through its PC-Off system, monitors and manages working hours including overtime-work applications. It also operates a phased approval system for overtime according to the length of extended work, thereby managing overtime work. The company grants statutory paid annual leave to all employees and, by designating annual leave-promotion days each year, encourages the use of leave. In addition, it applies equal standards to working conditions and compensation without any discrimination by gender.

- Within 10 hours per month: approval by the part leader or above
- Over 10 hours per month: approval by the team leader or above
- Over 15 hours per month and night work (22:00–06:00): approval by the department/division head or above

Human Rights Management Principles

Employees	Eliminates any unfair discrimination based on personal attributes such as gender, age, disability, religion, race, national origin, or political belief. Provides growth opportunities and education fairly based on competency and potential, evaluates on the basis of objective performance, and provides commensurate rewards. Supports the sound operation of labor unions and collective bargaining agreements on a voluntary basis, and pursues cooperative labor–management relations built on trust. Continuously creates a safe and comfortable work space to care for members' physical and mental health.
Subsidiaries, Partners, Collaborators	Builds relationships that grow together with partners on the basis of an equal partnership rather than a superior stance. Ensures transparency and fairness in all transaction processes, and actively helps partners internalize human rights management principles. Does not tolerate forced labor or child labor in any form, and operates preventive systems to eradicate human trafficking and physical/mental coercion.
Customers	Listens closely and responds sincerely to customers' voices, continuously elevating the level of service satisfaction. Steadily advances technical and physical protection measures to safely protect personal information collected from customers. Provides financial services without discrimination against anyone regardless of gender, race, religion, or political inclination. Designs products and services that live up to the value customers expect, and delivers them only through ethically legitimate channels.
Shareholders, Investors	Lays the foundation for shareholders to exercise their rightful rights based on accounting transparency and information reliability. Discloses management information required by shareholders and investors fairly and without bias, at the timing required by laws and internal regulations. Listens attentively to the reasonable opinions and proposals of shareholders and investors, and builds long-term trust based on mutual respect.
Local Communities	Expands inclusive financial services to reduce financial blind spots, broadening the path for vulnerable groups to more easily access finance. Roots out illegal financial acts such as loan fraud and money laundering, contributing to the formation of a sound and transparent financial ecosystem. Reflects environmental and social responsibility in management decisions, faithfully complies with domestic and international environmental laws, and openly shares related information. Carefully respects the inherent rights of the communities surrounding its head office and domestic/overseas business sites, and voluntarily participates in activities for local community development.

Human Rights Management

Grievance Handling for Employees and Stakeholders

To listen attentively to and substantively resolve the difficulties and grievances experienced by employees and stakeholders, Hanwha Life has established and operates various communication channels, including a Grievance Handling Center. In accordance with the Labor Standards Act, the identity of the reporter and the content of grievances are kept confidential, and after verifying the details and facts of the received grievance and conducting a review, the Company promptly takes appropriate follow-up measures when necessary.

Human Rights-Related Grievance Handling

Hanwha Life operates a Grievance Handling Center together with a dedicated sexual-harassment counselor system and a Grievance Handling Committee. It broadly listens to human rights-related difficulties—such as sexual harassment and workplace bullying—not only from its own employees but also from stakeholders inside and outside the company, including partners, and seeks effective resolutions. In particular, to strengthen the capabilities of in-house counselors who assess whether human rights violations have occurred at the front line and share issues with the relevant departments when they arise, the Company also held an "In-house Counselor Workshop" in December 2025, featuring a special lecture by an external professional labor attorney.

| Human Rights-Related Reports and Handling Cases[1)]

Category	Unit	2023	2024	2025
Reports and handling cases received through the human rights grievance handling center	cases	-	0	2

1) Compiled from 2024 onward.

Operation of the In-house Counselor System

To prevent sexual harassment in advance, Hanwha Life operates an in-house counselor system.

- Selects as counselors personnel equipped with core qualities such as job performance capability, lecturing competency, and networking skills
- Conducts collective training to prevent workplace sexual harassment, and when an incident occurs, promptly carries out intake, counseling, and investigation to protect the victim and takes follow-up measures to prevent secondary harm
- Holds workshops each year to cultivate practical experts in workplace sexual-harassment counseling

Stakeholder Engagement

To protect the human rights of stakeholders such as FPs, partners, and customers, Hanwha Life regularly inspects on-site conditions and monitors whether any human rights violations have occurred. Furthermore, it operates healing programs for partner employees and actively works to reduce psychological job stress arising from emotional labor, among other efforts to promote mental well-being.

| Grievance Handling Process

STEP 1 Grievance Intake	Report the harm to the Grievance Handling Center and proceed with the reporting procedure.
STEP 2 Verification of Details and Facts	Upon a counseling request or immediately after a grievance is received, an interview is initiated together with an investigation to clarify the truth of the matter. During this process, care is taken to prevent any disadvantage from being directed at the reporter or the victim, and strict confidentiality is maintained across all stages of grievance handling.
STEP 3 Grievance Handling	Depending on the severity of the situation, a Grievance Handling Committee chaired by HR/labor managers or others is formed and convened.
STEP 4 Result Notification and Follow-up Management	If a human rights violation is confirmed, disciplinary action against the perpetrator, change of work location, and other follow-up measures are immediately implemented. For matters related to sexual harassment, the results are reported to the CEO without delay after the investigation concludes.

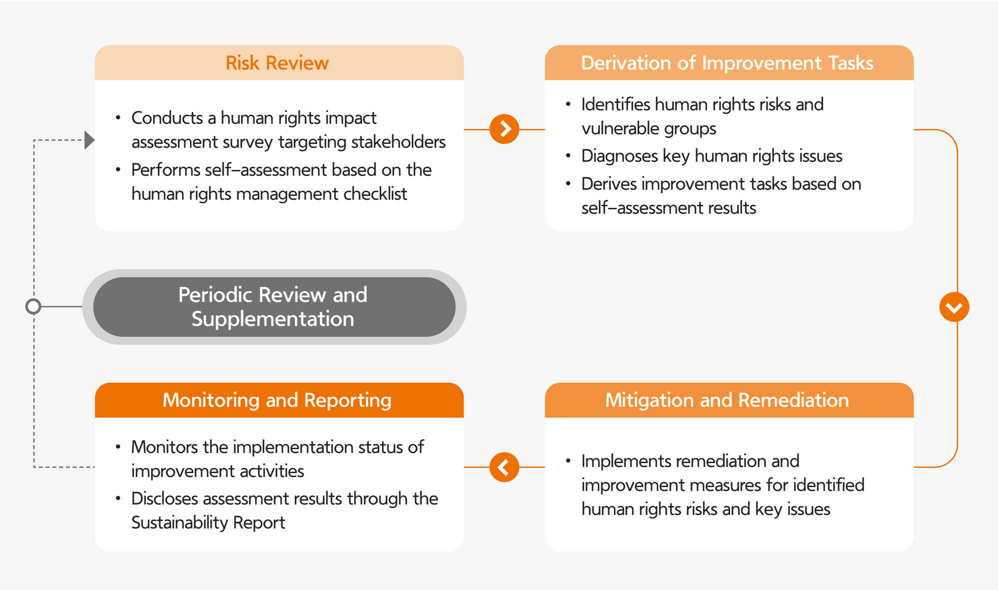
Human Rights Management

Human Rights Risk Management

Hanwha Life identifies key human rights issues that may arise across its management activities and business operations and conducts a survey–based human rights impact assessment every year, targeting stakeholders, to preemptively prevent and root out human rights–related risks. Based on the assessment results, it derives actual and potential human rights risks and reexamines key human rights issues and points of dispute on a case–by–case basis. In the second half of 2025, the Company conducted the survey over a total of four days, and in doing so it supplemented the assessment questions for the level of human rights management improvement in 2025 based on the eight human rights issue items of the National Human Rights Commission's Human Rights Management Guidelines. Separately, when pursuing new overseas businesses, it conducts due diligence covering legal, information–security, and HR/labor risks.

- Screens key vulnerable groups and material risks through the survey
- Applies company–wide remedial measures for identified human rights risks, rather than limiting them to specific business sites
- Diagnoses the company–wide implementation status through a human rights management checklist–based self–assessment
- Quantifies the level of implementation to identify areas requiring supplementation and continuously improves them
- Conducts due diligence covering HR/labor risks when pursuing new overseas businesses

Human Rights Risk Identification and Management Process



Human Rights Issues Subject to Assessment

Assessment Items	
Establishment of a human rights management system	Improvement of the work environment
Prohibition of discrimination in employment	Industrial safety
Freedom of association and collective bargaining	Prevention of workplace bullying (sexual harassment)
Prohibition of forced labor	Protection of the human rights of customers and local communities
Improvement of human rights management	Human rights of shareholders and investors

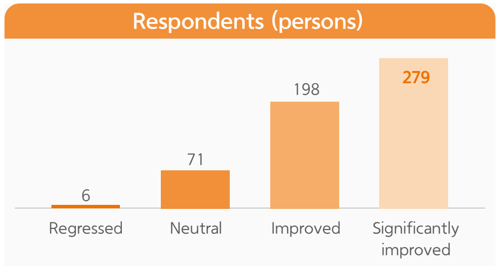
Stakeholders Subject to Assessment

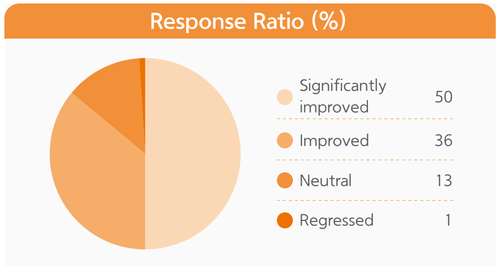
Stakeholder Group	No. of Respondents
Employees (women, persons with disabilities, foreign nationals/migrant workers, etc.)	555
Subsidiaries (Hanwha Financial Sevice, Hanwha Life Lab)	193
Partners	30
Customers, local communities	334
Stakeholders	217

Category	Own Business Sites	Contractors / Partners
Ratio assessed	100%	100%
Ratio with identified risks	0%	0%
Ratio of improvement/mitigation measures for identified risks	0%	0%

Effectiveness Assessment of Human Rights Risk Mitigation Measures

In 2025, the Company supplemented the human rights impact assessment questions with items that allow it to verify whether awareness of the Company's human rights management has improved compared with the past year, and conducted an effectiveness assessment of the improvement in human rights management awareness.





Human Rights Management

2025 Human Rights Impact Assessment Survey Results and Improvement Activities

To identify human rights-related risks early and reduce the possibility of violations, Hanwha Life conducts human rights impact assessments targeting a wide range of stakeholders—including employees, subsidiaries, partners, shareholders, and customers. Based on the assessment results, it derives key human rights issues and implements measures needed to improve and mitigate them, while continuing monitoring and management activities for potential human rights risks not yet surfaced. In 2025, the number of reports and handling cases received through the human rights grievance handling center was two, but these were general grievances related to ordinary work matters; no grievances related to key human rights issues arose.

Stakeholder[1]	Key Issues	Key Improvement/Mitigation Measures	Ratio of Mitigation Plans Established	No. of Incidents/ Remediation Cases	Remediation Measures
Employees	Respect for diversity and prohibition of discrimination	• Strengthened grievance channels and provided practical remedial measures through the Grievance Handling Center, sexual-harassment counselors, Grievance Handling Committee, and other diverse channels • Conducted human rights education such as workplace bullying and sexual-harassment prevention, and implemented measures to prevent recurrence • Enacted/revised internal human rights regulations	• 100%	• 0 cases	• Not applicable (none occurred)
	Provision of psychological and physical safety and health	• Conducted comprehensive health check-ups for all employees and introduced an EAP program for work-related psychological/physical health • Provided ongoing health management support through the in-house health center (Health Zone) and health check-up center • Implemented the Industrial Safety and Health Committee (twice a year) and conducted industrial safety and health-related education • Enacted/revised internal regulations related to the Industrial Safety and Health Act, conducted education, and performed harmful/hazardous factor assessment (risk assessment)	• 100%	• 0 cases	• Not applicable (none occurred)
	Family-friendly measures and maternity protection	• Reduced working hours during infant care and reduced working hours for pregnant workers • Spouse maternity/childbirth leave system • Family-care leave system • Operated a workplace daycare center and supported kindergarten education expenses • Operated a maternity protection room dedicated to employees within one year of pregnancy/childbirth • Operated Remote Workplace family-unit weekend lodging in Yangyang	• 100%	• 0 cases	• Not applicable (none occurred)
Partners, Subsidiaries	Enhancement of human rights and safety management awareness	• Conducted safety and health competency assessments when signing contracts, and inspected the partner code-of-conduct checklist	• 100%	• 0 cases	• Not applicable (none occurred)
	Provision of psychological and physical safety and health	• Installed rest spaces and health-keepers (masseurs) to protect emotional laborers at call centers nationwide, relieving stress • Conducted routine safety and health inspections through the safety and health management system (H-Safety)	• 100%	• 0 cases	• Not applicable (none occurred)
Customers, Shareholders	Protection of customer and shareholder rights	• Adopted the Customer Trust⁺ PLUS pledge and implemented an on-site pledge of financial-consumer • Improved service accessibility for financially vulnerable groups (elderly, persons with disabilities, foreign nationals, etc.) — dedicated counseling services, foreign-language guidance, etc. • Enacted/revised related internal regulations for the protection of financial consumers and vulnerable groups, information protection, and personal information protection	• 100%	• 0 cases	• Not applicable (none occurred)

1) Stakeholders (employees, subsidiaries, partners, customers, shareholders): survey conducted on 1,325 persons.

Mid-to-Long-Term Goals for Human Rights Management

Reinforcement of human rights risk management

Year	Goals
2026	• Advancement of human rights impact assessment questions • Measures for human rights-risk vulnerable groups and improvement of effectiveness
2027	• Establishment of an annually standardized human rights impact assessment (due diligence) process • Advancement of human rights-related policies and goal setting
2028	• Expansion of the scope of the human rights impact assessment (due diligence) • Implementation of human rights management education programs

Human Resources Management

Organization in Charge of Talent Management

Hanwha Life's People & Culture team timely recruits core talent to lead future growth and, even after joining, supports the continuous expansion of individuals' capabilities through customized education tailored to each career stage. At the same time, through the advancement of employee welfare and the redesign of ways of working, it creates an environment where members can immerse themselves in the best condition; and by establishing performance and evaluation principles that are transparent and convincing along with an organizational culture based on open communication, it is building a foundation on which the company and its members move forward together.

HR Management Organizational Structure

HR Strategy Office

People & Culture Team

- HR strategy work (HR planning, HR evaluation, etc.), HR support work, recruitment work, talent development work, employee-welfare work, etc.

Operation of the Labor–Management Council

In accordance with the Act on the Promotion of Workers' Participation and Cooperation, Hanwha Life operates a Labor–Management Council composed of an equal number (four each) of worker representatives and employer representatives on a regular and ad-hoc basis, consulting and communicating on key issues related to employees and working conditions.

Labor-Management Council Meetings Held in 2025

Meeting Date	Content
1Q (March 2025)	Discussion on improving the wage peak system
2Q (June 2025)	Discussion on flexibility of work arrangements
3Q (July 2025)	Discussion on commuting-allowance support for long-distance commuters
4Q (December 2025)	Discussion on the performance-pay TF

HR Strategy

To sustain its leap forward as a leading company, Hanwha Life has embedded a performance-oriented and talent-oriented philosophy throughout HR operations, and is discovering and pursuing strategic tasks that lead the flow of the industry amid a rapidly changing financial market. At the same time, on the basis of a meticulous workforce-operation blueprint, it forecasts the workforce that will be needed in the future and focuses its capabilities on preemptively securing talent equipped with the appropriate competencies.

Hanwha Life HR Strategy Framework

Employee Experience	• Creating a culture of encouragement in which members become deeply engaged in their work throughout the entire journey from onboarding to growth, and feel a sense of fulfillment • Establishing a work environment that enables efficient task performance while respecting autonomy and diversity
Talent Management	• Building a structure that attracts outstanding talent and professional personnel by strengthening the power of the domestic and overseas recruitment brand • Completing an HR frame that connects the entire talent lifecycle—from selection to growth, evaluation, and retention—on a performance- and merit-based footing
Global HR	• Advancing the operation of a Global Internship to discover and secure next-generation financial talent early, and settling the Global Open Talent Network • Strengthening global business competitiveness through strategic management of the overseas base talent pool
Digital HR	• Introducing and expanding next-generation HR solutions that can simultaneously drive performance creation and work efficiency • Dramatically improving members' work convenience by raising the utilization of digital-based HR platforms

Human Resources Management

Talent Recruitment

Hanwha Life's recruitment focuses on the applicant's job capabilities and competencies themselves. By opening multiple entry paths, such as recruitment-linked internships, it enables outstanding talent from diverse backgrounds to knock on the door, and does not permit discrimination based on factors unrelated to the job—such as academic background or gender—at any stage. From the job-posting stage, it discloses in detail the specific roles and required competencies of the position so that applicants can prepare on a clear basis, and by abolishing aptitude tests with low relevance to actual job performance, it has created conditions for applicants to devote their time solely to honing their own professional competencies. Through such recruitment innovations, the Company is further solidifying a fair and transparent selection culture.

Conducting Outreach HR Recruitment Briefings

To become a company that takes one step closer to applicants, Hanwha Life directly visits university campuses across the country to hold on-site recruitment briefings and individual consultation programs. Sitting face-to-face with current students and graduates interested in joining, it explains the recruitment process in detail, introduces the actual work of each job and the organizational culture, and then helps resolve questions through a free Q&A session.

Operation of New-Employee Onboarding and Retention Programs

So that new members can naturally settle into the organization, Hanwha Life operates onboarding and retention programs in an organically linked manner. In the early days of joining, it delivers a welcome kit and conducts OJT in which the HR department and field departments collaborate to speed up practical adaptation, and through a separate onboarding session, it arranges a place where new members can broadly understand the company's vision, culture, and business structure.

Enhancing Employee Diversity[1] through Expanded Recruitment of Persons with Disabilities

So that persons with disabilities can demonstrate their competencies in a stable environment and build their own economic foundation, Hanwha Life has steadily expanded the direct employment of persons with disabilities. Setting diversity and inclusion as a cornerstone of sustainability management, the Company will make its organizational culture even more solid so that members with disabilities can build professional expertise and stay together for a long time.

1) Target of a 20% improvement in the DEI index by 2030 (baseline: 2020 = 100).

Employee Education System

Hanwha Life operates a customized education system meticulously designed according to job and rank, while at the same time, through its self-development support programs, creating an environment in which members can set their own direction for growth and broaden their competencies. On top of foundational courses such as job/rank-specific professional education and foreign-language study, it continuously adds programs that reflect the latest industry trends and on-site learning needs; and it broadly supports all employees—including contract and other non-regular workers, as well as regular employees—so that they can utilize diverse learning opportunities such as subscribing to outstanding domestic and overseas content and participating in external institution education.

Self-Development Support Programs

Category	Support Content
Professional Qualification Acquisition Support	• Secures job expertise through support for acquiring professional qualifications • Backs the entire qualification-acquisition process through subsidies for education costs, exam fees, and passing bonuses
External Seminars	• Expands job expertise through external seminars, forums, and educational participation • Supports the cost of attending external programs in the digital field, etc.
Foreign-Language Study	• Language-study support to strengthen global business capabilities • Provides tiered reimbursement of education expenses for OPIc and OPI exam fees, overseas content subscriptions, and language-proficiency acquisition
Content Subscriptions	• Learns the latest trends through various content-subscription services
Internal Content	• Operates a self-directed learning system utilizing e-learning platforms such as the in-house library and LIFEPLUS ACADEMY
Graduate School Support	• Simultaneously draws individual growth and organizational competitiveness by expanding self-development opportunities for outstanding talent

Human Resources Management

Employee Education System

AI-Related Industry–Academia Collaboration / Research Cases

Case	Details
Stanford University	• Period: June 2024 – June 2025 (1 year) • Partner: Stanford Institute for Human-Centered Artificial Intelligence (HAI) • Joint research themes: ① AI Finance ② Persona Agent Research ③ AI Healthcare ④ AI Governance • Papers submitted: participated in AI conferences jointly with the Stanford research group and submitted two papers – Study on statistical differences using the Attention Factor – Persona-agent feedback-based AI image-generation optimization research • Lecture: Invited special lecture by a Stanford University management-science professor with a background in AI finance (August 19, 2025) – Theme: Asset pricing, Statistical arbitrage & Deep learning – Employees from investment-related departments attended
UNIST Industry–Academia Collaboration	• Period: January 2026 – June 2026 (6 months) • Partner: UNIST (Ulsan National Institute of Science and Technology) • Research content: – Self-development of an AI model applicable to Hanwha Life's retirement-pension system – Joint research with UNIST on advancing retirement-pension operations and on LLMs (large language models)
Independently Conducted AI-Related Research	• Research theme: Research on domain-specific and high-quality re-writing based on a search model to resolve terminology confusion • Details: Hanwha Life is conducting research on insurance-linkage independently
Operation of the HAC Homepage	• URL: hac.ai • Operation: jointly operated with HAC (Hanwha AI Center) San Francisco • Content: – Introduction to San Francisco risk-center AI Meetup and research-institute content – Uploading of various Hanwha Life AI-related achievements and news – Some content is also posted on the in-house intranet to improve employees' AI understanding

Operation of Programs to Enhance Global, Leadership, and Job Competencies

To cultivate talent equipped with the vision and expertise that are valid on the world stage, Hanwha Life systematically operates customized education programs by core competency—including global, leadership, digital/AI, and job competencies.

Global Competency Enhancement Training Programs

Training Course	Training Content
In-house Language Course	• Objective: Enhance short-term foreign-language proficiency of outstanding talent and strengthen business conversation capabilities (English) • Target: Candidates for global talent • Content: Business English and preparation for OPIc/OPI in a second foreign language, etc.
Global Talent Candidate Course	• Objective: Secure global talent at a level capable of immediately performing overseas business • Target: Candidates for global talent • Content: Cross-cultural understanding, communication workshops, short-term overseas dispatch, etc.

Leadership Competency Enhancement Programs

Hanwha Life has established an open structure in which anyone can participate in leadership education regardless of rank or career period. From a retention program that helps new employees settle in stably, to a promotion course for middle managers newly assigned to leadership roles, and further to a leadership-deepening course designed to help executives/team leaders take one step further, the Company provides programs step by step, matched to the roles and tasks of each tier.

	New-Employee Retention Program	Promotion Course	Leadership Course
Objective	1-day, 2-night immersion education to enhance the organizational adaptation and sense of belonging of first-year members	Internalize leadership competencies by tier, including recognition of new roles required at the point of promotion	Draw out the core competencies of a leader who leads the organization and take management competencies one step further
Target	First-year new employees	Managers–deputy general managers who have been promoted	Executives, team leaders and part leaders
Content	Job-design workshops, team-building activities, program-tour experiences, and other experience-centered programs	Collective education	Leadership/business insight sessions, and practical competency-securing programs for performing leadership roles

Human Resources Management

Talent Development

Job Competency Enhancement Programs

To deeply draw out each individual's expertise, Hanwha Life organizes and operates diverse education programs tailored to job characteristics. All employees—including contract and other non-regular workers—can participate equally, and through job-embedded curricula such as digital education and professional-qualification acquisition support, the Company simultaneously supports the enhancement of practical capabilities and work productivity.

Category	Training Content	No. of Participants
Financial-Leader AI Trend Session	• Objective: Maximize AI-utilization capability through learning of the latest trends and application cases • Target: Executives and heads of related departments • Content: Key changes and response strategies in the digital-centered industrial transition period	233
AI Trend-Related Management Seminar	• Objective: Share trends to respond to the AI business environment • Target: Interested employees among all staff • Content: Business strategies to respond to the next-generation AI era	481
AI-Utilization Practical Competency Enhancement Course	• Objective: Support the enhancement of employees' work productivity utilizing generative AI • Target: Interested employees among all staff • Content: AI security learning and practical exercises in creating documents using generative AI	602
AI-Design Skill-up Course	• Objective: AI-utilization design education aimed at improving work efficiency • Target: Personnel in design/content jobs • Content: Practical exercises in design/content production using generative AI	50
AI PPT Skill-up Course	• Objective: PPT-based meeting-material creation through enhanced generative-AI utilization capability • Target: Interested employees among all staff • Content: Introduction to PPT creation and practical exercises in improving work productivity using AI	242
AI/Digital Competency Enhancement Course	• Objective: Learning of basic knowledge and skills for generative AI • Target: Applicants among employees • Content: Practice-centered education with invited instructors from professional institutions	1,598
Actuary Preparation Course	• Objective: Secure product-actuarial competency through professional-qualification acquisition • Target: First-round passers of the actuary examination • Content: On/offline education support by insurance actuaries and a 4-week Job-off	15 (7 passed)

Diverse Forms of Competency-Enhancement Programs

In addition to global/job/leadership education, Hanwha Life is equipped with diverse support programs that can broaden members' competencies in multiple directions. In 2025, it newly established a 'Work, Communicate, and Learn Week' for all employees, opening networking opportunities that cross the boundaries of departments and ranks, and organized a program enabling intensive learning of business skills, AI/digital, and global competencies in one place. In addition, through One Team joint events in which members within a department or affiliated departments freely form small units to participate, the Company is drawing out positive experiences and a sense of empathy while strengthening teamwork and collaboration capabilities together.

Furthermore, each department autonomously plans and operates coaching/mentoring programs tailored to job characteristics. Representatively, in the Strategy Planning Division, 19 people participated in mentoring in 2024 and 16 in the first half of 2025; targeting mentors and mentees, a total of 19 hours of job education and networking time was provided, promoting knowledge sharing and relationship-building within the division.

Human Resources Management

Organizational Culture Innovation

Hanwha Life is continuously improving the work environment so that members can stably maintain a balance between work and life.

Flexible Work

Flextime System	• Implementation of a flextime system (group or individual) working an average of 40 hours per week after pre-planning on a weekly/monthly basis, and a staggered-commuting-type flexible-work system
Telecommuting System	• Flexible implementation of telecommuting in situations where work efficiency is required
PC-Off System	• Systematically manages the 52-hour weekly cap through the PC-On/Off system

Family Care

Childbirth and Childcare Leave System	• Spouse maternity/childbirth leave: grants 20 days of leave upon a spouse's childbirth to resolve care gaps before and after birth • Parental-leave system: guarantees one year of parental leave per child regardless of gender (six months paid)
Childbirth and Childcare Support	• Operates a workplace daycare center and implements support systems for kindergarten fees and children's tuition • Operates a maternity protection room dedicated to employees within one year of pregnancy/childbirth • Provides pregnancy-congratulation gifts and childbirth-congratulation payments • Childbirth grants (including financial incentives) and congratulatory payments • Mom's Package: provides goods to pregnant female employees and male employees with pregnant spouses • Operates a Mom's Zone: a break room within the company dedicated to nursing mothers and pregnant women
Working Systems for Maternity Protection and Childcare	• Applies a 2-hour daily reduction in working hours during the period within 12 weeks and after 32 weeks of pregnancy • Implements a childcare working-hour-reduction system for employees with children aged 12 or younger or in the sixth grade of elementary school or below
Care System	• Family-care leave available in urgent situations such as family illness or accident (paid family-care leave)

Refresh & Growth

Sabbatical Leave System	• Grants one month of refresh leave to those promoted, promoting recharge and a flexible organizational culture
Experiential Leave	• Supports the deepening of professional expertise and immersion in work by providing systems for degree acquisition, job-related foreign-language study, and other self-development leave
Self-Development Leave	• Provides a leave period for self-development such as degree acquisition, job study, and foreign-language study
Physical-Recharge Leave	• Grants five days of paid leave for the recharge of body and mind

Organizational Culture

Organizational-Culture Diagnosis	• Periodically conducts a company-wide organizational-culture diagnosis to measure member satisfaction and derive improvement tasks

Family-Friendly Company Certification

In recognition of the achievements it has built by operating exemplary systems that support work-family balance—such as the flextime system and care leave—Hanwha Life obtained Family-Friendly Certification from the Ministry of Gender Equality and Family in 2024. Going forward, it will preemptively respond to the population crisis arising from low birth rates and make its family-friendly workplace culture even more solid.


가족친화인증서

Provision of Re-employment Education for Retirees

Hanwha Life provides re-employment support services and education so that employees approaching retirement can open a new career chapter with confidence. In 2025, it newly established a Second-Life-Plan support course, broadening the scope of eligible participants and educational content so that more members can systematically design their lives after retirement.

- As of 2025: 161 employees completed the course
- As of the end of March 2026: 35 employees completed the course

Human Resources Management

Remote Workplace

So that members can stimulate creative thinking by leaving the familiar office and moving into a new environment, Hanwha Life has introduced and operates a Remote Workplace, a telecommuting system. Through various employee-support programs starting with this, the Company is steadily moving closer to a flexible organizational culture that secures time for leisure and recharge even amid a busy flow of work.

- Operates a recreation facility located in Yangyang, Gangwon-do; used by approximately 507 employees in total during 2025
- In addition to weekday telecommuting use, also operates a weekend family lodging program
- In the second half of 2025, introduced an eSports Zone to naturally induce exchange among members and vitalize communication at the departmental level
- In 2025, operated a 'Work, Communicate, and Learn Week' to strengthen inter-departmental networking and job competencies — organized diverse programs such as generative-AI practical-utilization methods, business-document-writing skills, and a global-incentive course intensively drawing out foreign-language/global-business competencies

Expansion of Employee Communication

Management Briefing Sessions

To heighten the density of communication across the organization, Hanwha Life holds management-current-affairs briefing sessions steadily on a monthly basis. In 2025, it operated a total of 12 sessions, in which 2,565 employees participated. Beyond management strategy and key internal issues, by inviting renowned external speakers to deliver lectures on generative AI, economic outlook, stablecoins, and other economic/management trends, it has raised employees' foundational literacy one step higher. In 2026, it is holding management seminars by selecting lecture themes and speakers that reflect employees' opinions.

- Shares key management-current-affairs matters by division, such as sales/marketing strategy, promoting horizontal information flow within the organization
- Contributes to broadening members' vision and foundational literacy by inviting renowned external speakers on wide-ranging themes covering internal and external company issues—from economic trends to ChatGPT overview and AI utilization

Vitalization of Labor–Management Communication

To advance an open organizational culture and a win-win labor–management relationship together, Hanwha Life has established multiple communication channels connecting management with members and department to department.

- Regularizes company-wide sharing sessions so that key issues and strategic directions can be shared in real time, narrowing the perception gap between leaders and working-level staff
- Draws out trust-based change by transparently disclosing organizational-culture diagnosis results to all members
- Opens regular/ad-hoc dialogue channels between labor and management to establish a virtuous cycle structure in which on-the-ground opinions are connected to organizational-culture innovation

Employees Subject to the Collective Bargaining Agreement (2025)

Ratio of employees whose working and employment conditions are regulated by the collective bargaining agreement (ratio to whom the results of the collective bargaining agreement apply regardless of union membership) → **97.5%**

Fair Performance Evaluation

Hanwha Life is building a virtuous-cycle structure equipped with a performance-evaluation system in which the same principles apply to everyone, and in which evaluation results lead to members' growth.

- After cascading company-wide business plans and the OKRs (performance indicators) of higher-level organizations down to team-unit goals in stages, conducts evaluation based on the degree of achievement of the corresponding goals
- At the beginning of each quarter, has members set their own individual goals in line with the company-wide direction, and uses them as evaluation indicators
- Combines feedback that checks the degree of goal attainment each quarter with peer review (multi-rater evaluation) among colleagues
- Conducts a comprehensive annual evaluation based on cumulative quarterly feedback data, illuminating core work performance over the year in a three-dimensional manner
- Throughout the evaluation process, arranges regular/ad-hoc interviews between evaluators and evaluatees to encourage substantive growth dialogue such as checking goal progress, resolving work concerns, and discussing career direction
- Continues the accumulation of individual expertise by institutionally backing self-directed learning and competency-development activities
- Strengthens the overall reliability of the system by allowing a request for re-review through a formal objection procedure when there are objections to evaluation results

Safety and Health

Setting Safety and Health Goals and Building a Management System

To actively drive safety–management activities, Hanwha Life has set and is implementing the following goals: prevention of serious industrial accidents (achieving zero serious accidents through special inspections of high–risk operations), 'prevention of serious civil accidents' (achieving zero serious civil accidents through on–site inspections of company–shared spaces), and 'prevention of occupational diseases' (achieving zero work–related illnesses through the implementation of health–management programs). In addition, after reporting to and obtaining approval from the Board of Directors every year, the Company discloses the goals internally and externally, clearly communicating the level of its safety and health management to employees and stakeholders.

Operation of the Industrial Safety and Health Committee

Hanwha Life has established and operates an Industrial Safety and Health Committee composed of four highest–level members each from the worker and employer sides. The committee holds regular meetings each quarter and convenes ad–hoc meetings when necessary to deliberate, resolve, and discuss important matters concerning safety and health.

Safety and Health Management Policy

Hanwha Life places the utmost value of management on the principle that not only the employees of the company and its partners but also all customers who visit its business sites must be protected in a safe and healthy environment. Having declared its safety and health management guidelines that clearly convey this will both internally and externally, the Company has built and operates a compliance–management system that proactively implements the related laws. Along with this, based on the Industrial Safety and Health Act, it has separately enacted safety and health management regulations, and it has established a seamless safety net that covers not only the company's own business–site workers but also related suppliers and individual workers who perform work within the company's control and management scope, rather than limiting the scope of application to them. In particular, in the process of carrying out safety–management activities to continuously manage the achievements of the safety and health management system, the (Shaping the Future with AI & LIFEPLUS)' Company sets priorities and establishes and implements detailed action plans for them. It also establishes key safety and health–related goals and, after reporting them to the Board of Directors, obtains approval.

Hanwha Life Safety and Health Management Guidelines

- The company actively complies with safety and health–related laws.
- Through risk assessments in which all employees participate, the company actively identifies and improves hazards and risk factors.
- All employees faithfully observe their responsibilities and obligations regarding safety and health activities.
- For win–win cooperation with partners, the company actively supports and manages safety and health activities.

Ensuring Employee Safety and Health

Hanwha Life establishes a safety and health management plan for the prevention of serious accidents and industrial accidents every year, and through its safety and health management and serious–accident prevention dedicated organization, it faithfully fulfills the obligations stipulated in the Serious Accidents Punishment Act, the Industrial Safety and Health Act, and other related laws.

Hanwha Life Safety and Health Key Management Status

Category	Key Implementation Items	Content
Safety Management	Risk assessment	• At least one safety inspection per department per year and improvement of risk factors
	Organization and personnel	• Formation of a dedicated department and personnel, and appointment of managers by role
	Industrial–accident management	• Establishment of accident–investigation and recurrence–prevention systems and reporting to the Ministry of Employment and Labor
	IT system	• Operation and management of the safety and health IT system (H–Safety)
Health Management	Employee health management	• Worker health–checkup management • Planning and operation of a health–management program (EAP)
	Management of customer–service workers	• Preparation of a response manual, education, and counseling/follow–up management
Subcontracting Management	Selection of qualified suppliers	• Assessment of the safety and health competency of contractors before contract
	Risk assessment	• At least one safety inspection per year for all owned real estate and improvement of risk factors
	Patrol / joint inspection	• Weekly (patrol) and quarterly (joint) safety inspections at all subcontracting business sites • Monthly operation of council meetings
Serious–Accident Management	Serious industrial–accident management	• At least one inspection per year of goals, management guidelines, safety inspections, budget, etc.
	Serious civil–accident management	• At least one inspection per half–year of personnel, budget, safety–plan establishment, etc.

Safety and Health

Ensuring Employee Safety and Health

Reflection of Accident-Investigation Procedure Regulations upon Occurrence of an Industrial Accident

In accordance with the enforcement rules of the Industrial Safety and Health Act, Hanwha Life reflected the relevant procedures in its safety and health management regulations so that accident investigation and countermeasure establishment conform to the company's circumstances, and through 'Guidelines for Fulfilling Safety and Health Obligations,' it has prepared a system for responding to serious accidents. In addition, it posts and manages these on the safety and health management system (H-Safety) so that employees can be aware of them.

(Serious) Industrial-Accident Occurrence: Accident Investigation and Countermeasure Establishment Process

Reporting	• Upon occurrence of an accident, the department head (manager/supervisor) to which the injured person belongs notifies the safety and health dedicated organization • The safety and health dedicated organization reports to the person responsible for safety and health management
On-Site Measures	• Emergency safety measures to prevent secondary accidents
Cause Investigation and Establishment of Recurrence-Prevention Countermeasures	• The department head (manager/supervisor) to which the injured person belongs, together with the safety and health dedicated organization, investigates the accident cause and establishes recurrence-prevention countermeasures
Implementation of Recurrence-Prevention Countermeasures	• Reports the accident cause and recurrence-prevention countermeasures to the person responsible for safety and health management, and implements the recurrence-prevention countermeasures

Introduction of OHS Standards in Procurement Work and Contract Requirements

Hanwha Life has introduced safety and health competency assessment into the partner-selection process, establishing a structure in which companies that faithfully equip themselves with an industrial-accident prevention system can be preferentially selected as partners. The relevant assessment criteria are disclosed in advance to participating companies ahead of contract proceedings, thereby securing transparency.

Employee Health Management

To broadly care for the physical and mental health of its members, Hanwha Life operates a wide-ranging health-management program.

- Provides all employees with the opportunity for a comprehensive health checkup every year to preemptively detect and respond to potential health risks
- For female employees, additionally supports breast/thyroid ultrasound examinations once a year to secure an early-detection path for high-risk diseases
- Expands the medical-expense support scope to the employee's family—including spouse and lineal relatives—strengthening the family-wide medical safety net
- For call-center counselors, who face a high intensity of emotional labor, prepares a dedicated healing space, 'Dreaming Attic,' and operates it in parallel with psychological-recovery programs such as art therapy
- Establishes a treatment-access system by putting in place a subsidy program for mental-health-related illness diagnosis and treatment
- From 2025, expands the scope of prevention in the areas of work stress and mental health, and fully implements psychological counseling/education in cooperation with external professional institutions
- Introduces the Employee Assistance Program (EAP)
  - equips a stress·blood-health measurement device and operates a musculoskeletal correction therapy and health-counseling desk at all times
- Creates an environment in which everyday health management occurs naturally by equipping an in-house Health Zone and health-checkup center

Smart CPR Training

To enhance life-saving capabilities and safety awareness in emergency situations, Hanwha Life conducted CPR training targeting head-office employees, and in 2025 expanded and implemented hands-on training nationwide. In addition, training is entrusted to and conducted by external professional institutions, and—departing from the usual lecture-delivery format—it was designed in a smart hands-on format utilizing specialized equipment. Trainees were enabled to master correct movements by monitoring in real time the process of actually performing chest compressions.

Smart CPR (SMART CPR) training

Safety and Health

Employee Health Management

Operation of the Employee Assistance Program (EAP)

In 2025, Hanwha Life introduced an Employee Assistance Program (EAP) for the health management of its employees.

Programs

- Psychological counseling services
- Stress & blood–health measurement
- Job–stress management solutions
- Emergency support programs
- Walking challenge

Safety and Health Campaign

Hanwha Life thoroughly implements the related laws to prevent industrial accidents and secure the safety and promote the health of its members. To deliver this at a level that can be felt on the ground, the Company conducts a safety and health campaign every quarter, providing practical information ranging from everyday safety rules to emergency–response guidelines. It focuses on ensuring that members are equipped with the capability to prevent and manage accidents and illnesses on their own based on correct knowledge.

Quarterly Safety and Health Campaigns

1Q Strengthening immunity in the change of seasons

2Q Employee action guidelines in case of a civil–defense air–raid alert


3Q Safety starts with habits

4Q Employee action guidelines in case of an earthquake

Safety and Health Risk Management

Identification and Improvement of Hazards and Risk Factors

Based on its safety and health management system, Hanwha Life operates a standing management process that identifies hazards and risk factors at business sites without omission and immediately embarks on improvement upon discovery. In addition to this, by preparing a hazard/risk–factor reporting system through which any member can directly report risk signs, the Company is settling a participatory prevention culture in which the entity that safeguards safety is not a specific department but all employees.

- To identify potential hazards/risk factors and their priorities, differentiates the assessment method[1] by dividing job risk, thereby enhancing effectiveness
- Targets a total of 79 sites (25 owned business sites and 54 leased–real–estate management–target business sites) to identify hazards/risk factors and priorities and to establish reduction countermeasures
- For identified hazards/risk factors, continuously improves with the goal of 100% action taken
- Operates a hazard/risk–factor reporting system (ongoing)
- Sets a goal of 100% improvement action for hazards/risk factors reported and received from employees

1) Checklist method (general survey, etc.), frequency–severity method (real–estate reduction method, etc.)

Risk Assessment Procedure

Safety and Health

Safety and Health Risk Management

Building Emergency-Situation and Response Systems

To protect the lives and safety of customers and employees above all else in the event of serious accidents and other emergencies, and to minimize damage to facilities, Hanwha Life has established response scenarios for each type of emergency and regularly conducts emergency response training. Through this, Hanwha Life is building the operational capability for swift initial response and early recovery when a crisis occurs.

- In 2025, additionally conducted electrical-fire response training alongside civil-defense evacuation training and life-saving training, enhancing emergency-response capability
- Conducted a civil-defense air-raid-alert employee-action-guideline campaign
- Conducted a total of 23 civil-military joint drills targeting tenants and facility-management departments
- Received a Fire Safety Day citation from the electrical-safety-corporation inspection team and the fire department

Conducting Counter-Terrorism Response Education

Given the nature of its workplace as a high-rise building, Hanwha Life conducts annual training and mock drills to prepare for extreme crisis situations such as terrorism. By repeatedly practicing the full response process—from detecting signs of a terrorist threat to reporting, evacuation, and on-site control—Hanwha Life is concentrating its capabilities on thoroughly ensuring the safety of both customers and employees in the event of an emergency.

- Conducts counter-terrorism training at the 63 Building (invited by the National Intelligence Service counter-terrorism officer)
- Conducts terrorism-related regular education (once a year) and training (once a year)

CASE STUDY Improvement of the basement-floor purification-tank cover and attachment of a safety-warning sign to prevent slip/fall accidents

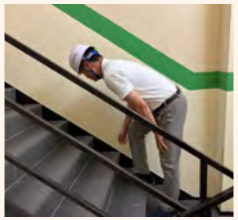
The cover of the purification pit (PIT) opening in the basement floor of the company-owned building was open, creating a structure in which a foot could fall in and posing a risk of falling. To prevent this in advance, protective measures were taken so that the cover could be fixed, and a safety-warning sign was attached so that the hazard could be recognized, thus supplementing the previously deficient items.


CASE STUDY Prevention of fall accidents due to unsecured passage during movement via the rooftop scaffold-improvement passage

During exterior-wall cleaning work on the company-owned building, it was confirmed that the existing scaffold was separated from the concrete structure (wall), creating a risk of workers falling during movement. Additional scaffold work was installed between the concrete structure (wall) and the existing scaffold to secure a movement passage, thus supplementing the previously deficient item.


CASE STUDY Conducting hazard/risk-factor identification and inspection for serious-civil-accident prevention

To secure the safety of visitors during Hanwha Life external events, an inspection checklist was prepared, and after inspecting in advance the installation status of safety facilities and whether lighting was secured, deficient items were immediately improved, thereby proactively identifying potential hazards and taking improvement measures.




Mid-to-Long-Term Goals for Safety and Health Management

Prevention of Serious Industrial Accidents	• Zero high-risk serious accidents • 100% special-inspection implementation rate
Prevention of Serious Civil Accidents	• Zero serious civil accidents at the 63 Building • Implementation of safety inspections of company-shared spaces
Prevention of Occupational Diseases	• Zero work-related industrial-disease accidents • Implementation of health-management EAP

Customer Satisfaction Management

Customer Satisfaction Strategy

Setting the delivery of the highest value to customers as its core goal, Hanwha Life has been driving Customer Centered Management (CCM) company-wide. Going forward, to achieve an industry-leading level of customer satisfaction, the Company will further strengthen the substance of consumer-centered management by refining its systems and processes and by unveiling differentiated new services.

Customer Satisfaction Management Mid-to-Long-Term Roadmap

2025 – 2026	2027 – 2030
Driving the Four Innovation Tasks through the Customer-Trust Innovation TF	Practice of customer-trust-centered value management
• Terms and Conditions: enhances trust by clearly explaining and improving terms and product manuals that are difficult to understand from the customer's perspective, so that they are easy to understand • Marketing: builds a transparent contract process by activating digital platforms such as e-applications and simplifying subscription procedures, and strengthens the internal control system for GA mis-selling • Service: improves the integrated guidance system so that customers can easily find the information they need, providing convenient guidance • Civil Complaint/Dispute: drives faster and more streamlined complaint-handling response by adopting AI-based complaint templates, and pursues swift problem resolution through the operation of a One-Day rapid complaint-handling process	• Advancement of the financial-consumer-protection governance system: strengthens the consumer-protection framework in the insurance-product operation process (operation of a Financial Group Consumer Protection General Officers' Council, and periodic checks and evaluation of tasks driven by related departments) • Internalizes the 'Customer Trust+ PLUS' core value targeting all company employees: conducts a company-wide campaign to enhance the employee mindset • Gradually expands the reflection of consumer-protection performance indicators in all departments' OKRs

Customer Satisfaction Service

Consumer Portal

By delivering service that is fast, accurate, and courteous, tailored to the characteristics and circumstances of each individual customer, Hanwha Life is steadily raising its level of customer satisfaction.

Operation of Diverse Customer Center Services

- Separately established a 'Love Sharing Assistance Desk' dedicated to financially vulnerable groups (persons with disabilities, the elderly, expectant/nursing mothers, etc.) to support tailored consultation
- Reduces customer waiting time by adopting a 'Visit-Reservation Application Service'

Operation of a Senior-Dedicated Call Center	Operation of Diverse Services to Provide Consultation Convenience for Financially Vulnerable Groups
• Enhances consultation accessibility and convenience for financially vulnerable groups and persons with disabilities as well as seniors (customers aged 65 or older) • Operates a dedicated number (1544-6344) to strengthen consultation accessibility for senior customers, and a priority-connection service to a dedicated counselor when a senior customer makes an inquiry • Provides a 'Senior Customer Tailored Special Service' centered on slow-speech service (adjusting speaking speed) matched to the senior customer's eye level and on easy-to-understand explanations, through dedicated counselors for senior customers	• Elderly financial-consumer proxy-guidance system: simple consultation not accompanied by financial transactions after family-relationship verification • Operation of a toll-free representative number for persons with disabilities (080-851-0063): guides service within the same scope as general customers through inquiries via the dedicated number • Provision of a dedicated email/fax consultation service for persons with disabilities (helper63@hanwha.com / 02-2169-0630): for simple consultation not accompanied by financial transactions, a dedicated counselor replies to the inquiry by email/fax • Operation of a relay-consultation service for customers with hearing/speech disabilities via the Telecommunication Relay Service (TRS) (1588-6363 + telecommunication relay service 107 press): customer ↔ TRS, relay operator ↔ three-way connected consultation with a Hanwha Life counselor, and a text message of the consultation content is sent after the consultation

Telecommunication Relay Service

Customer Satisfaction Management

Customer Satisfaction Service

Operation of the Call Center "Digital Visible ARS"

- Provides a touch-based non-face-to-face service utilizing the visual screen of a mobile phone
- Operates a system that connects to a specialized counselor matched to the type of consultation
- Representative number: 1588-6363

Mobile Video Contact Center

Hanwha Life provides the Mobile Video Contact Center, enabling customers to easily access insurance-related services through video calls with customer service representatives. The service is designed to deliver an inclusive and user-friendly experience, particularly for customers with limited digital financial literacy. It also offers the industry's first multi-party video consultation service[1], enhancing customer experience and convenience by reducing the need for multiple parties to an insurance contract, such as the policyholder, the insured, and the beneficiary to visit a customer service center in person.

- Provides a one-to-many digital consultation service tailored to the distinctive characteristics of insurance products involving multiple contractual parties.
- Enables easy access for anyone, without app downloads or complex sign-up procedures.
- Provides a one-stop service that handles the entire process—from identity verification to electronic document preparation and submission—all within a single video call.
- Delivers a user-friendly experience designed for customers unfamiliar with digital devices, as a customer service representative guides them step-by-step while sharing the screen.
- Enables convenient access to insurance services anytime, anywhere—whether from home, work, or even while traveling abroad.

1) BM patent obtained on August 22, 2024

Operation of the AI Voicebot Premium-Payment Notification and Overdue-Premium-Payment Guidance Service

Utilizing an AI voicebot, Hanwha Life is implementing a service that notifies customers of premium payments and guides overdue-premium payments.

- Expansion of target customers: customers whose contracts are actually in force (in danger of lapse) in the relevant month
- Service expansion: operates a One-Stop service from premium-payment notification and overdue-premium guidance through to premium payment

Operation of AI Voice Bot Happy Call Service (New Contract Monitoring)

Hanwha Life conducts complete-sale monitoring for new insurance contracts through an AI voice bot-based-call verification system, ensuring that customers fully understand the key features of the product.

- Simultaneously improves the work efficiency of the sales field and customer usage convenience/accessibility by continuously broadening the application scope of the AI voicebot service
- Target customers: customers where the policyholder and the insured person are the same
- Operating hours: 9:00 a.m. – 9:00 p.m. (counselors 9:00 a.m. – 6:00 p.m.)

Operation of the Digital Desk Service

Hanwha Life operates Digital Desks at its customer centers to ensure that digitally underserved customers can easily access its services.

- Unlike ordinary kiosks, it is equipped with a video-consultation function, enabling real-time support of customer tasks as an employee views the screen together
- More customers use the service conveniently through swift task handling and short consultation times

Homepage and App Accessibility Improvement

Hanwha Life organizes its website with text-based information and provides a virtual cursor setup guide, enabling users with total blindness to navigate the site smoothly using screen readers, which convert on-screen content into audio. For users who have difficulty using a mouse, navigation paths have been optimized so that all menus, content, and services are fully accessible via keyboard alone. In addition, detailed alternative text is embedded for visual elements such as images and charts, allowing screen readers to convey this information and preventing information exclusion. Through these efforts, Hanwha Life has obtained the Web Accessibility Quality Mark, officially recognizing its compliance with national accessibility standards and its successful completion of practical usability testing.

Consumer Centered Management (CCM) Certification

Hanwha Life has strengthened its Consumer Centered Management (CCM) framework, which places customers at the core of corporate management, and has been externally recognized for its achievements by the Korea Fair Trade Commission and the Korea Consumer Agency. To promote a company-wide CCM culture, Hanwha Life operates a Consumer Protection Unit reporting directly to the CEO and has established processes that reflect the voice of the customer throughout the entire value chain—from product development to after-sales management.

- Achieved CCM Certification for 10 consecutive terms
- Inducted into the CCM certification Hall of Fame

Customer Satisfaction Management

Listening to Consumer Opinions (VOC)

Operation of VOC Intake Channels

To actively gather the voice of customers, Hanwha Life operates diverse intake channels —including customer centers distributed nationwide, the call center, the in-homepage Consumer Complaint Portal (bottom-of-page electronic complaint intake), and the Hanwha Life app (Consumer Portal), thereby enhancing customer accessibility; and it systematically processes and integrally manages the opinions of inflowing customers by collecting them into the VOC system.

- Builds an environment in which customers can easily convey inconveniences or suggestions felt while using Hanwha Life's insurance products/services through diverse channels
- Classifies and registers customer opinions collected through the VOC intake channels into three types (request, complaint, suggestion) in Hanwha Life's 'H-VOC'
- Received VOC is immediately assigned to the relevant department and handled promptly
- Continues to drive customer-satisfaction improvement by embedding the customer opinions identified through VOC across management as a whole

VOC Handling Process

VOC Intake	• Receives customer complaints/inquiries/requests, etc., from diverse windows such as the call center and customer centers (notifies the customer that the VOC has been received normally)
Assignment to the Handling Department (Consumer Protection Center)	• The complaint is immediately and automatically assigned to the complaint handler at the competent regional Consumer Protection Center; after intake, the handler guides the customer on the complaint details, the handling process, and the handling schedule, etc. (guides the customer, from the intake of the person in charge, on the progress by handling step)
Fact-Finding Investigation	• Conducts a detailed investigation into the collection process, facts, etc., based on the collected VOC
Judgment and Decision	• Derives the optimal handling method by comprehensively judging objective fact-finding and related laws, precedents, internal regulations, etc.
Result Notification	• Once handling is completed, notifies the result through the means requested by the customer, such as landline, document, or email

Consumer-Opinion Listening and Reflection Activities

To unveil products and services that truly fit customers, Hanwha Life is lending an ear to the voice of customers. The consumer opinions gathered in this way are being utilized as a core resource for product planning and service improvement.

- Conducts a Focus Group Interview (FGI) each year to identify vivid on-site opinions from the consumer-protection perspective, and immediately deploys the needs and improvement ideas captured there into the product-planning and development process
- In 2025, seven departments conducted a survey on eight themes; key improvement cases are as follows:
  - Products: developed the H Diabetes Insurance reflecting consumer needs for chronic-disease insurance
  - Service: launched a securitization of life insurance death benefits reflecting consumer needs regarding terminal-illness insurance
  - Usability improvement: activated AI STS reflecting the service-use experience of customers and designers, and improved the usability of the online sales channel and the designer sales platform

Implementation of a Complaint-Handling Service Quality Monitoring System

Immediately after a complaint is closed, Hanwha Life conducts a 'Complaint-Handling Service Quality Monitoring' by mobile, thereby managing the quality of complaint handling and building customer satisfaction and reliability.

- Sends VOC-handling-related question items (5 questions), such as the friendliness of each regional Consumer Protection Center's complaint handler, customer consideration, and overall satisfaction to the customer's mobile device to collect satisfaction scores
- Shares the aggregated results with the complaint handler at each Consumer Protection Center every month, and operates a virtuous-cycle structure in which areas that received low ratings are immediately embedded as improvement tasks the following month
- In 2025, a total of 12,406 satisfaction surveys were conducted, and 84.6% of respondents answered positively about the quality of the complaint-handling service

Customer Satisfaction Management

Customer Satisfaction Performance

Operation of the Call Center "Digital Visible ARS"

To maximize the convenience of customers using the non-face-to-face channel, Hanwha Life is operating a 'Digital Visible ARS' service that advances the call center ARS by one step. Going forward, it intends to continue service innovation that customers can broadly feel across the AI-based digital-service domain.

- Greatly improves handling speed and accessibility so that, when calling the call center by smartphone, membership registration is not required and tasks can be completed by touching directly on the voice-guidance screen displayed together
- Continually adds functions such as 'My Contract Information' inquiry, 'Self-Issuance of Certificates,' and the 'New-Contract Monitoring Progress Service'; and by newly applying an in-person identity-verification method such as mobile-phone authentication and identity-card review, it greatly simplifies the previous procedures compared with the existing voice ARS

Customer Center

Hanwha Life's customer centers provide a wide range of high-level consultation in the service domain, while simultaneously implementing tailored convenience measures such as the 'Love Sharing Assistance Desk' and the 'Visit Reservation Service' to lower the service-use barriers of financially vulnerable groups. Through such efforts accumulated over time, Hanwha Life's customer center was selected as No.1 in the customer center category of the 2026 KSQI for 17 consecutive years.

Love Sharing Assistance Desk

- Dedicated priority counters are available for financially vulnerable customers, including persons with disabilities, senior citizens, and pregnant women, providing a fast and comfortable consultation environment for customers who face mobility challenges or find long waits burdensome

Visit Reservation Service

- Customers can select their preferred date and time before visiting the customer center, reducing unnecessary wait times upon arrival and ensuring a seamless transition to consultation

Tablet Monitor Chatting Service

- A service that enables customers with hearing impairments or other difficulties in verbal communication to type messages directly on a tablet monitor, allowing them to convey their needs accurately to consultants
- Enhances the accuracy of communication while preventing the external exposure of personal information, thereby contributing to greater customer satisfaction

Customer Satisfaction Performance

As a result of steadily practicing consumer-centered management, Hanwha Life is receiving excellent-company certifications and top-tier evaluations from numerous external institutions.

- Obtained the Consumer Centered Management (CCM) excellent-company certification
  - evaluated by the Korea Consumer Agency under the auspices of the Fair Trade Commission -for the 10th consecutive time
- Obtained CCM excellent-company certification for 10 consecutive times from the first certification in 2007 through 2025, dedicated to the 'Hall of Fame'
- Selected as the top company (No.1 in the overall score) in the Korea Financial Consumer Protection Index (KCPI) survey results of Korea
- In the National Customer Satisfaction Index (NCSI) results, Hanwha Life has maintained 2nd place among the same industry since 2013
- In the Korea Service Quality Index (KSQI) hosted by the Korea Management Association Consulting (KMAC), selected as an excellent call center in the call center category for 18 consecutive years, a platinum call center for 8 consecutive years, and a customer-touching call center for 5 consecutive years; and selected as No.1 in the customer center category for 17 consecutive years

Selected as a 2026 KSQI Platinum Customer Satisfaction Call Center

- Selected as a customer-touching call center for 5 consecutive years in 2026
- Selected as an excellent call center for 18 consecutive years in 2026
- Selected as a platinum call center for 8 consecutive years in 2026
- 2026 KSQI Excellent Call Center (service area)
- 2026 KSQI Platinum Call Center (selected upon achieving 10 consecutive years as an excellent call center)
- 2026 KSQI Customer-Touching Call Center (service area & empathy area)

Customer Satisfaction Management

Expanding Customer Communication

LIFEPLUS, a Brand That Delivers Happiness to Customers' Lives

LIFEPLUS is a joint brand of the Hanwha financial affiliates that provides life solutions making customers' lives happy. It focuses on the point where customers enjoy their interests through 'content' and, further, gain inspiration for life. So that customers can enjoy an abundant content life amid a complex content environment, it proposes authentic content curation.

LIFEPLUS TV

LIFEPLUS TV is a 'content curation channel' that expands the worldview of 'expert curation' and adds inspiration to daily life with a three-dimensional perspective that reads the times amid overflowing content.

LIFEPLUS TV (YouTube channel)

LIFEPLUS Weekly TALK

LIFEPLUS Weekly HOT & NEW

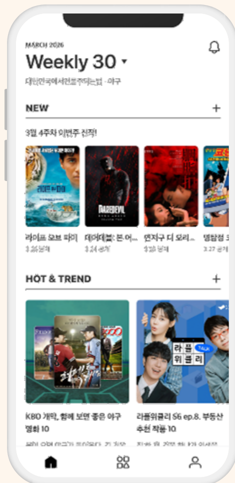
LIFEPLUS Weekly Deep Dive

LIFEPLUS APP

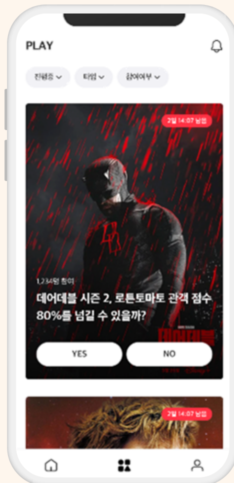
Through interactive curation that is completed by escaping the algorithm bias, and by the curation of an expert group and user participation, the LIFEPLUS APP provides a premium 'Weekly Content Curation Magazine' that grows the eye to read the world through discovering one's taste and through content.

TRIBES

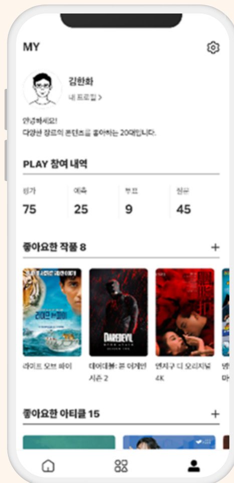
Beyond biased algorithms and indiscriminate recommendations, a multidimensional curation of the world—content proposed through the discerning eye of the expert group 〈Team LIFEPLUS〉



From chart rankings and trend forecasts to expert insights—an interactive curation shaped by your tastes and active participation



The joy of discovering your favorite genres, authors, and directors—a richer content life that grows with your own evolving perspective



Customer Satisfaction Management

Expanding Customer Communication

Innovation of Life

Beyond the life-insurance business, Hanwha Life is driving innovation to secure sustainable financial competitiveness within the global financial environment. Through the expansion of overseas financial networks and participation in global finance, it is broadening the foundation for cooperation in the international financial market; and by utilizing digital-technology and AI-based financial capabilities, it is contributing to creating a more trustworthy financial environment. In 2026, through the 'Your Trusted Partner, from Korea' PR campaign, it is emphasizing the public role and responsibility of the finance industry and endeavoring to enhance social trust.

Human centered Finance

Hanwha Life is practicing 'Human centered Finance,' which provides stable financial protection across the whole of the nation's lives. Through diverse financial-protection systems such as cancer insurance, whole-life insurance, integrated health insurance, simplified-issue insurance, and retirement pension, it helps individuals and households lead stable lives even amid unexpected risks. In 2026, in response to demographic changes and an aging population, Hanwha Life will further strengthen its role in helping people prepare for financial risks throughout every stage of life. The company aims to raise public awareness of key life-cycle risks —including illness, health, aging, and long-term care —and contribute to building a stronger financial protection system that enables people to live with greater security and confidence.

Hanwha Life Customer Engagement Programs

Through diverse customer engagement programs, Hanwha Life provides differentiated brand experiences to its customers.

- April: Hosted the Hanwha Life Signature Week at Daejeon Hanwha Life Ballpark, inviting customers to enjoy Hanwha Eagles home games while participating in a variety of Hanwha Life brand experiences, including ceremonial first-pitch and first-bat events.
- May: Launched the Hanwha Life Signature Tour, an exclusive behind-the-scenes ballpark tour at Daejeon Hanwha Life Ballpark designed exclusively for Hanwha Life customers.
- June: Introduced a new Challenge category (Climbing 6 times) at the Hanwha Life Signature 63 RUN, expanding the sports program to encourage participation from runners of diverse ages and fitness levels.
- August: Hosted the Hanwha Life Classic as a standalone event, featuring an exclusive pro-am invitation program for VIP customers.
- September: During the Seoul International Fireworks Festival with Hanwha, invited 1,000 customers to the exclusive Hanwha Life Signature Fireworks Lounge, delivering a premium and differentiated festival experience
- October: To celebrate the Hanwha Eagles' advancement to the Korean Series, hosted new customer programs, including an exclusive Sky Box Invitation Event.
- November: During the Busan Fireworks Festival, hosted a new customer engagement program for 500 customers, featuring exclusive Hanwha Life brand experiences.

Corporate PR advertisement

Product advertisement

Hanwha Life Signature Fireworks Lounge

Signature 63 RUN

Customer Satisfaction Management

Expanding Customer Communication

Provision of Customer-Benefit Programs

Hanwha Life <Signature Class>

Hanwha Life invites customers to the company's special space and operates diverse benefit programs that provide differentiated customer experiences.

- Signature Class @ Seoul
  - Held a 'Slow Aging' expert-lecture-type session by a Seoul National University professor at the 63 Building (once a year)
  - Recorded a customer satisfaction of 9.4 points (out of 10)
- Signature Class@Daejeon, Ulsan, Busan
  - Held experiential classes aimed at enhancing local customer satisfaction by utilizing regional customer centers (twice a year)
  - Recorded an average customer satisfaction of 9.3 points (out of 10)

Hanwha Life <Signature Class>

Hanwha Life <11 O'clock Concert>

Since 2004, Hanwha Life has continuously operated the '11 O'clock Concert with Hanwha Life' at the Seoul Arts Center, providing customer-centered cultural experiences. Based on diverse classical concerts, it enhances customers' cultural accessibility and contributes to improving the quality of customers' lives and to forming sustainable relationships.

Hanwha Life <11 O'clock Concert>

Hanwha Life <H Cafe - Summer Event>

Since 2015, Hanwha Life has run an annual mobile café program, sending food trucks to sales sites nationwide. This year, the initiative focused on select top-performing partner offices, offering mango bingsu (Korean shaved ice dessert) and blueberry açaí bowls to help beat the summer heat —reinforcing Hanwha Life's customer-first brand image.

- Nationwide: 82 locations of excellent customers, 11,490 visits

Hanwha Life <H Cafe – Summer Event>

Hanwha Life SNS

Brand Content	Corporate-Culture Content	Financial Content	Lifestyle Content
Provides customer-experiential information and substantial benefits together by combining campaigns, corporate PR, sales events, etc.	Expands the brand image and two-way communication by conveying, in an accessible manner, corporate stories tailored to the MZ generation's eye level, such as recruitment, welfare, and organizational-culture guidance	Delivers practical, everyday financial knowledge —covering insurance and personal finance —in accessible language to support customers' informed decision-making	Covers the full spectrum of customers' daily lives, including health management, hobbies, and leisure, serving as a companion throughout their everyday routines

CASE STUDY Hanwha Life YouTube Channel

Hanwha Life continues to expand engagement with customers in their 20s and 30s through social media. Sports content on YouTube and corporate culture and financial content on Instagram are strengthening brand affinity and financial accessibility.
In 2026, Hanwha Life plans to further build customer experience and brand trust through a diverse range of content spanning finance, sports, and the arts.

Customer Satisfaction Management

Product Development from the Consumer-Protection Perspective

Hanwha Life embeds the perspective of consumer protection densely into every stage, from planning, sales preparation, and launch through to post-launch monitoring, until a single product reaches the customer.

Specifically, from the early stage of product design, the relevant departments gather together to conduct a consumer-impact assessment. By reviewing from multiple angles the potential risk factors that a product may contain, it prepares in advance so that consumer rights and interests are not overlooked. In addition, the head of the Consumer Protection Division directly participates in the Product Committee, and only after the possibility of infringing customer rights and interests has been independently assessed and verified is the product proposal finally confirmed.

The confirmed product enters sales preparation after passing internal/external verification and authorization procedures again, and only a product that has completed the final check is unveiled to the market. Going forward, Hanwha Life will steadfastly uphold the principle of placing the customer at the beginning and end of product development, and will carry on a sustainable insurance management that substantially guarantees the rights and interests of financial consumers.

Product Development Process

Product Development

Establishes the optimal product proposal by considering target customers, sales channels, and potential risks

1 Product-Proposal Planning
- Market-trend research and derivation of new concepts
- Setting the product direction and materializing the design proposal

2 Inter-Departmental Prior Coordination
- Convening of the Product Committee working group (as needed)
- Gathering review opinions from each department on product feasibility
- Securing the scope of performance and responsibility by department

3 Development-Feasibility Review
- Consumer-impact assessment: preemptive risk judgment from the customer-rights-protection perspective
- Risk-factor check on the product structure as a whole

4 Final Product-Proposal Resolution
- Convening/deliberation of the Product Committee
- Final judgment on whether to launch

Sales Preparation

Implements the product-authorization process and reviews terms-and-conditions / legal conformity

5 Preparation and Approval of Authorization Documents
- Preparation of authorization-use documents
- Obtaining formal authorization after implementing internal/external verification procedures

6 Establishment of the Pre-Launch Sales System
- Preparation of contract-use terms, product-summary documents, and disclosure materials
- Production of the product manual and final quality check
- Confirmation of the marketing strategy and development of field education materials

Product Launch & Monitoring

Prepares improvement measures based on the results of post-market-launch sales-status and quality-tracking monitoring

7 Market Launch
- Confirmation that all departments have completed launch preparation, and guidance on the sales start
- Batch distribution of contract-use terms and sales materials

8 Post-Launch Performance and Management
- Implementation of monitoring on profitability, financial soundness, mis-selling status, and coverage-amount adequacy, etc.
- Collection of sales-field and market feedback
- Derivation of improvement tasks and driving of follow-up measures

Customer Satisfaction Management

Key Achievements in Product Development

Starting from analyzing, from multiple angles, what customers expect from insurance, and embodying this into the optimal product, this is Hanwha Life's product-development direction. By adding continuous advancement of the development process on top of this so that timely launches are achieved, the Company is drawing out a one-step-higher level of customer satisfaction.

New Products Launched Jan. 2025 – Mar. 2026 (products sold during the relevant period)

Improvement of Product Quality	• Hanwha Life Need AI Cancer Insurance (Non-dividend) • Hanwha Life H Diabetes Insurance (Non-dividend) • Hanwha Life Signature H Comprehensive Health Insurance (Non-dividend, premium-waiver type) • Hanwha Life Signature H Comprehensive Health Insurance (Non-dividend) • Hanwha Life H Health Plus Insurance (Non-dividend) • Hanwha Life Care Back Long-Term Care Plus Insurance (Non-dividend) • Hanwha Life Ace H Protection Insurance (Non-dividend) • Hanwha Life Lady H Protection Insurance (Non-dividend) • Hanwha Life H Health Insurance (Basic/Premium) (Non-dividend) • Hanwha Life H10 Health Insurance (Non-dividend) • Hanwha Life Zero Back H Whole Life Insurance (Non-dividend) • Hanwha Life Hanaro H Whole Life Insurance (Non-dividend) • Hanwha Life Inheritance H Whole Life Insurance (Non-dividend)
Care for Those with Pre-existing Conditions	• Hanwha Life Simplified Issue Need AI Cancer Insurance (Non-dividend) • Hanwha Life Simplified Issue H Diabetes Insurance Insurance (Non-dividend) • Hanwha Life H Health Plus Insurance (Non-dividend) • Hanwha Life Care Back Long-Term Care Plus Insurance (Non-dividend) • Hanwha Life Simplified Issue Ace H Protection Insurance (Non-dividend) • Hanwha Life Simplified Issue Lady H Protection Insurance (Non-dividend) • Hanwha Life Simplified Issue H Health Insurance (Basic/Premium) (Non-dividend) • Hanwha Life Simplified Issue Zero Back H Whole Life Insurance (Non-dividend) • Hanwha Life Simplified Issue Hanaro H Whole Life Insurance (Non-dividend) • Hanwha Life Simplified Issue Inheritance H Whole Life Insurance (Non-dividend)
Expansion of Customer Touchpoint	• Hanwha Life Walking e-Health Insurance (Non-dividend) • Hanwha Life (Simplified Issue) Pocket Fracture Insurance (Non-dividend) • Hanwha Life Smart V Accident Insurance (Non-dividend)

Hanwha Life Signature H Comprehensive Health Insurance

Hanwha Life's 'Signature H Comprehensive Health Insurance' is a product that subdivides the notification type into 13 stages so that customers can subscribe according to their health condition; it developed the product in premium-waiver-type and non-premium-waiver-type versions so that a wide range of premium-waiver coverage can be guaranteed, thereby broadening customer choice. In addition, it is a product that enables, according to the no-claims period and health condition after subscription, not only contract conversion but also premium discounts.

Integration and Expansion of Notification Types	Operation of Expanded Premium-Waiver Coverage	Contract Conversion and Premium Discount by Customer's Health Condition
• Enables product design and subscription according to the customer's health condition by expanding notification types	• Developed premium-waiver-type and non-premium-waiver-type products, and strengthened customer choice by expanding, in the case of the premium-waiver type, the premium-waiver coverage up to 12 critical illnesses	• Enables, according to the no-claims period and health condition, contract conversion and premium discounts, from simplified-issue subscription to healthy-subscription type

CASE STUDY Supporting Self-Reliance Preparation Youth through the Mom's Care DREAM Savings Insurance

In February 2021, Hanwha Life unveiled the WE CARE DREAM Savings Insurance for self-reliance-preparation youth[1] who begin to stand on their own after the termination of protective care. Under a structure in which, if a self-reliance-preparation youth pays KRW 80,000 each month, Hanwha Life additionally supports KRW 200,000, it was designed so that a fund of KRW 10 million can be prepared at the maturity of the 3-year term.
The 15 self-reliance-preparation youth who participated in the 1st cohort of the 'WE CARE DREAM Project' completed all payments over three years and received their first maturity-insurance money in 2024, and utilized this fund to shore up each of their self-reliance foundations, such as preparing lease deposits, repaying household debt, and preparing to start a business.
Through the continuous operation of the WE CARE DREAM Savings Insurance (non-participating) product, Hanwha Life is carrying on its companionship so that youth who have left the protective system can design a stable future on their own.

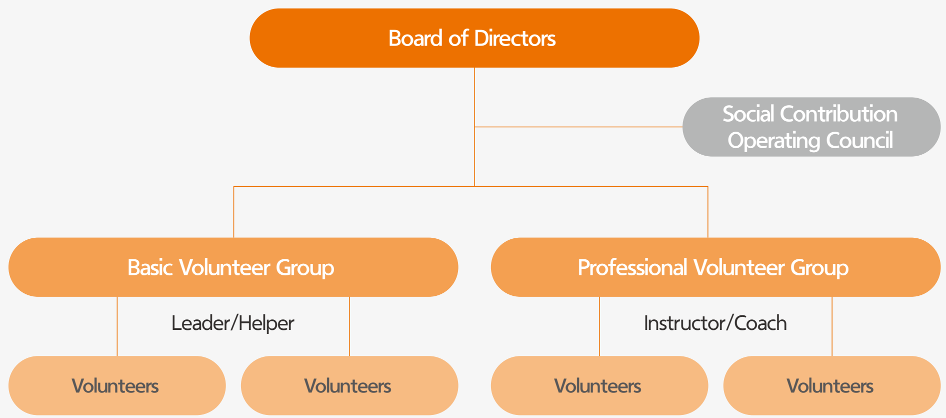
1) Youth who, having been protected in a childcare facility or foster family, etc., must begin self-reliance on their own as protection is terminated upon reaching a certain age.

Social Contribution

Social Contribution Organization

To put into practice its will to fulfill social responsibility, Hanwha Life operates a dedicated social contribution organization composed of personnel equipped with expertise in the relevant fields. Centered on this dedicated organization, it plans and implements diverse social contribution programs and systematically manages performance. Through this, it creates meaningful social value and, by expanding cooperation with diverse stakeholders such as local communities and non-profit organizations, contributes to realizing a sustainable society. In addition, under the direction of the dedicated organization, it operates an Employee Volunteer Group to encourage members' voluntary participation, and continuously contributes to resolving local community issues and to spreading a culture of sharing.

Employee Volunteer Group Operating System



- Composed of all full-time employees, in 6 groups
- Plans and operates regular volunteer activities centered on volunteer leaders and helpers

- Composed of skill-based (pro bono) professional volunteers
- Plans and operates ongoing volunteer activities matched to the professional domain

Social Contribution Strategy

As a guide and companion supporting the improvement of quality of life, Hanwha Life provides a foundation on which people can respond to change and take on challenges. By walking alongside people through their growth process and expanding diverse opportunities and experiences for a healthy and abundant life, it is creating a path toward a better society through a virtuous cycle in which value is connected.

MISSION	Better Lives, Together		
VISION	Community builder, Enhancing a better tomorrow.		
CORE VALUE	Grow	Care	Connect
WHAT TO	We turn dreams into reality, together with the growth of talent.	We share opportunities and experiences for a healthy and abundant life.	We open a better world through the connection and expansion of value.
HOW TO	Building platforms/ infrastructure that become the springboard for the growth of talent • DREAMPLUS • Finance/Economy Education • Global talent cultivation	Health·Mind Care for a healthy daily life • WE CARE lifelong care – Children (integrated development) – Youth (cancer/finance) –Seniors (dementia) • Respect-for-Life campaign	Social campaigns/funding to connect everyone for a better world • Eco-friendly campaign • Employee Volunteer Group • Culture & Arts CSR

Social Contribution

Growth of Talent

Hanwha Life Financial Literacy Education

Hanwha Life provides economic education by expanding its scope to children and youth who will lead the next generation, as well as to military servicemembers who safeguard the nation; through this, it supports them in growing into consumers equipped with healthy financial soundness. The classes are operated as economic education programs jointly created by Hanwha Life and specialized institutions and based on real-life cases.

- Finance education for children and youth (109 schools, 14,651 persons)
  - Promotes cultivation of sound financial consumers through the provision of correct financial knowledge and information
- Finance education for military servicemembers (205 units, 10,980 persons)
  - Raises servicemembers' level of financial knowledge to awaken awareness of the dangers of financial fraud and to prevent actual financial-fraud incidents in advance

Hanwha Life Financial Literacy Education

Youth Dream Mentoring 〈Together We Dream〉

Youth Dream Mentoring is a program in which overseas university students studying diverse prestigious majors at prestigious universities around the world participate as mentors, opening up global-perspective career-exploration opportunities for domestic youth. Instead of a one-way lecture, it is organized as a participatory mentoring that combines storytelling elements —such as recording dream stories in an a cappella performance, and dream-card making, mentoring, and board games.

- Invites middle- and high-school students and conducts an a cappella performance in which global university-student mentors share their own experiences
- Provides a Q&A session in which participants share candid conversations with global university-student mentors in small groups
- Conducts experience-centered mentoring through which youth can directly draw and feel their own future

Youth Dream Mentoring 〈Together We Dream〉

Youth Suicide-Prevention Campaign

To sound the alarm about the fact that Korea's youth suicide rate is in a critical situation, and to convey across society at large how precious life is, Hanwha Life runs the 'Youth Suicide-Prevention Campaign.' It continuously spreads messages on respect for life and suicide prevention through both online and offline campaigns and official SNS channels; and through education programs, it fosters the ability to detect the warning signs of youth suicide in advance, while creating a school atmosphere in which youth can grow safely and healthily.

- GO -WALK Together (youth/general/employees and families, 20,192 participants)
  - A support performance walking 7.9 km together to raise public awareness
- CHEER-UP Together (visits to 12 schools, 5,328 students supported)
  - Visits middle and high schools to convey suicide-prevention and support messages

Youth Suicide-Prevention Campaign

Healing of Daily Life

Mom's Care Campaign

For the healthy growth of the next generation, Hanwha Life operates a psychological and emotional-support project centered on children in the blind spot. To strengthen the emotional stability of children and the capabilities of childcare-facility staff, it organizes an integrated program encompassing language/psychological/social development, thereby supporting vulnerable-group children so that they can grow in a stable environment.

- Supported 866 persons at 144 childcare facilities nationwide (2020 -2025 cumulative)

Goals for Emotional Healing of Children in Child Welfare Facilities

Phased strengthening of the emotional· developmental care program for protected children

Year	Detailed Goals
2023 – 2024	Opening of a caregiving-specialized consultation and information-sharing platform for childcare-facility staff and caregivers of protected children
2025	Expansion of the eligible-recipient scope for stable treatment guarantee
2026	Child integrated-development treatment and slow-learner education

Mom's Care Play Therapy

Social Contribution

CASE STUDY Mom's Care Campaign

The Mom's Care Campaign is a psychological and emotional–support project that has been operated since 2014 targeting infants aged 36 months or younger. As a result of measuring performance over 2020 –2025, it was confirmed to have contributed to the healthy growth of protected children and to the improvement of childcare–facility staff's emotional health.

Impact–Measurement Framework

Impact	Measurement Elements
Children's healthy development	• Sociality, self–help behavior, gross–motor movement, fine–motor movement, expressive language, language comprehension, letters, numbers
Improvement of facility staff's (caregivers') psychological/emotional health	• Parenting–efficacy (parenting stress, hardship, anxiety), parenting stress (parents' distress, dysfunctional parent–child interaction, difficult child), psychological/physical spare capacity, sense of accomplishment, parenting help

Impact–Measurement Tools

Impact	Measurement Elements
Children's healthy development	• K–CDI (Korean–Child Development Inventory) • Measures the developmental range (normal, borderline, delayed) based on overall developmental age or life age
Improvement of facility staff's psychological·emotional health	• PCT (Parenting Characteristic Test): measures efficacy regarding parenting of children • K–PSI–SF (Korean–Parenting Stress Index / short form): measures parenting–stress causes and levels • Survey questionnaire • Measures the degree of subjective change before and after the project

Impact–Measurement Method

1. Compares the average scores and level–distribution of participating children (participants) with non–participating children (non–participants)
2. Trend of children's (participants') scores over the participation period
3. Average score by children's (participants') participation period

	Children's healthy growth (developmental improvement)	Improvement of facility staff's (caregivers') psychological·emotional health
Activity Content	**Mom's Care Nurturing** A psychological·emotional–support project targeting infants aged 36 months or younger. To resolve, for infants at childcare facilities, the problem of insecure attachment and lack of emotional stability, language/psychological/developmental specialists participate; 1:1 programs are operated by developmental area between the child and the specialist, and group play programs in units of 3–6 children are run in parallel.	**Childcare–teacher education and economic support** Provides professional feedback to caregivers responsible for children and conducts education once a year to strengthen the caregivers' child–care competency. In addition, so that the program can run smoothly, it supports treatment–tool purchase costs and simple snacks needed for program operation.
Survey Results	Early language development was slow, but it developed to the level where basic sentence construction is now possible.	It became possible to clearly understand the reasons for a child's behavior, and thanks to the Mom's Care program it became possible to view the tasks with more spare capacity.

Impact Measurement

Category		Comparison Group	Participation Group
Overall development	Normal–development ratio	40%	74.0%
Sociality	Normal–range ratio	40%	58.8%
Self–help behavior		60%	76.5%
Gross–motor movement		40%	75.3%
Fine–motor movement		40%	72.9%
Expressive language		0%	64.7%
Language comprehension		20%	69.4%
Letters		60%	75.4%
Numbers		40%	65.9%

* For the overall–development metric, the comparison group is children who did not participate in the project; for the remaining metrics, they are children before the project.

Category			Comparison Group	Participation Group
Parenting efficacy		High ratio	37%	37%
		Low ratio	10%	6%
	Sense of spare capacity	High ratio	39%	42%
	Sense of anxiety	Low ratio	44%	48%
Parenting stress		Low & average ratio	75%	86%
		Stress score	85pts	75pts

* The comparison group consists of staff who did not participate in the project.

6–Year Cumulative Support Status (2020 –2025)

Supported facilities (units)	Supported children (persons)	Individual child treatment (hours)	Caregiver 1:1 mentoring (hours)
144	866	25,059	5,188

Social Contribution

Healing of Daily Life

Expansion of Global Social-Contribution Employee Participation

Hanwha Life employees do not stop at domestic activities but actively join social contribution programs unfolding in various regions overseas, solving together the tasks facing the local community and thus contributing to local community growth.

Vietnam Subsidiary

- Operation of a scholarship project for middle and high school students
- Driving of a care project for the local community's underprivileged classes
- Typhoon-damage-recovery support and financial sponsorship

Indonesia Subsidiary

- Living support for the underprivileged classes
- On-site volunteer activities targeting the poverty class

China Joint-Venture

- Provision of elderly-care services
- Sponsorship of a drawing contest for children with autism

Cultivation of Talent in Vietnam's Finance·ICT Field

Hanwha Life continuously drives programs to cultivate talent in Vietnam's finance·ICT field. In particular, to discover and cultivate outstanding talent in the field of information science, it holds an Informatics Olympiad, which Hanwha Life has been solely sponsoring since 2024. In 2025, it expanded the project foundation by adding fintech-specialized education and infrastructure building, and in 2026 it is advancing and operating it as a core-talent cultivation program centered on strengthening the AI field.

2025 Vietnam ICT Talent Cultivation Partnership Established

Category	Detailed Project Achievements
Sponsorship and hosting of the Informatics Olympiad competition	• 2025 total participants: 2,848 supported / 775 advanced to the finals → advanced to the International Olympiad competition and campus tour, 2,070 participated • 2025 established 11 teams (44 persons) in the AI field, and won awards • 200 attendees for the Hanwha Finance Lecture Day lecture
Finance·ICT outstanding-talent finance-sector job training	• Supported 55 VKU finance and computer-engineering/IT-major students; a total of 4 persons selected for 4-week practical job training and competency-strengthening lectures
Cultivation of a university-student finance mentoring corps and development of local-community finance mentoring	• 19 HUTECH finance and computer-engineering/IT-major students completed the program • Basic finance and financial literacy awareness improvement activities targeting a total of 2,004 students at 3 middle and high schools • Selected 10 outstanding mentoring-corps students and invited them for training in Korea (9 non-selected students received activity scholarships)
Vietnam fintech outstanding-talent domestic invitation training (2025.11.10 -2025.11.14, 4 nights/6 days)	• Conducted domestic fintech training activities inviting 30 outstanding talents (VKU 20, HUTECH 10) - job-training participants, Olympiad awardees, ACIR awardees, finance-mentor outstanding activists, and scholarship recipients
2025 ACIR academic conference sponsorship	• An academic and paper-exchange event on the theme of IT-technology talent cultivation, inviting academic experts from Thailand, Vietnam, France, Japan, etc.
2025 DEFI (Digital Economy and Fintech Innovation) academic conference sponsorship	• About 180 participants including corporate, academic, and government VIPs • Corporate, academic, and government VIPs invited to support international and local digital-economy lectures, theme-presentation sessions, and networking
Fintech-major outstanding scholarship	• 2025 outstanding-talent scholarship: VKU, a total of KRW 30 million paid • Academic-standing and outstanding talent: 7 AI-major and 17 fintech-major scholarships paid
Finance ICT major outstanding scholarship HUTECH a total of KRW 20 million scholarship paid	• A total of 40 finance and computer-engineering/IT-major student scholarships paid • 40 persons, total KRW 8 million support + additional activity support for mentoring-corps participating students (Mentoring corps: 10 outstanding students received domestic-training special benefits / the other 9 students received activity scholarships of KRW 5 million)

Social Contribution

Healing of Daily Life

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

In September 2024, Hanwha Life established a new fintech major and related curriculum at the Korea–Vietnam University of Information and Communication Technology under Danang University in Vietnam, and simultaneously launched a fintech hub to support advanced research by undergraduate and graduate students. Through this hub, approximately 150 fintech professionals enter the workforce each year, providing a stable supply of core talent to Vietnam's financial industry amid accelerating digital transformation and contributing to elevating local digital financial capabilities.

Building an Indonesia Financial Literacy Education Ecosystem

Hanwha Life is focusing on the social issue in Indonesia where cases of financial harm among young people are increasing due to a lack of financial education infrastructure, and is pursuing a project to build a financial and economic education ecosystem for young people. Through university student mentoring, financial education, and awareness campaigns to prevent financial fraud, Hanwha Life is supporting the improvement of young people's financial literacy and their capacity for sound financial habits.

Category	2026 Project Content
Development of localized financial education content	• Joint development of tailored finance economy education modules (OJK, BAPPENAS) • Building a module distribution system utilizing the government platform
Financial education for youths and university student mentoring	• Selection of outstanding youth in the finance·economy education field • Basic finance education and financial–talent cultivation • Cultivation of financial talent leadership through university student mentoring
Awareness campaign for financial fraud prevention	• Development of online/offline financial awareness improvement campaigns • Education to strengthen school teacher's financial literacy etc.

Promoting Mental Health for Children and Women in Indonesia

Hanwha Life carried out a mid–to long–term social contribution program aimed at building a social safety net so that children and women in Indonesia can receive appropriate care in the fields of mental health and psychological well–being.

- February 2025 completed 2 'Visiting Family Centers'
  · Expands the scope of use of on/offline consultation services throughout the Jakarta area
  · Operates so that about 1,200 local residents per month can enjoy the relevant service benefits

Sister School Partnership Activities with Special–Needs Schools in China

Hanwha Life's joint venture in China is embodying its ESG management values by carrying out a diverse range of cultural and artistic initiatives designed to nurture the creative capabilities and self–esteem of children with autism.

- Beginning in 2016, holds an annual drawing exhibition for children with autism in cooperation with the Hangzhou Office of Education and special schools
- Operates in parallel an art therapy program for the psychological and emotional development of students in difficult economic circumstances
- Each year produces and shares a China–exclusive original calendar using the works exhibited at the exhibition

Achievements of Expanding Infrastructure for the Protection of Children's and Women's Rights

Year	Detailed Goals
2017 – 2021	• Completed and operated 4 child–friendly complex spaces within downtown Jakarta • Supported a healthy developmental environment for children and youth through physical education, art education, etc.
2022	• Completed and opened Digital Family Center No.1 • Conducted child/women/family data management, consultation, education, etc.
2023	• Completed and opened Digital Family Center No.2
2024	• Provided specialized capacity–building training for counselors at 15 counseling facilities to establish a social safety net for children and women • Conducted violence prevention campaigns targeting children and women in vulnerable regions
2025	• Completed and opened 2 'Visiting Family Centers,' raising the accessibility of residents in the education blind spot

Social Contribution

Healing of Daily Life

Youth Care Campaign 'WE CARE'

Amid prolonged economic stagnation and deepening social polarization, young people in blind spots—economically and emotionally isolated youth such as youth transitioning out of foster care, young cancer survivors, and young family caregivers—face challenges in achieving stable independence and establishing themselves in society. To support them, Hanwha Life designs and provides savings insurance products tailored to their circumstances. Furthermore, Hanwha Life is partnering with expert groups in related fields to build a collaborative network that systematically supports their independence and reintegration into society.

WE CARE Self-Reliance-Preparation Youth[1), 2)]

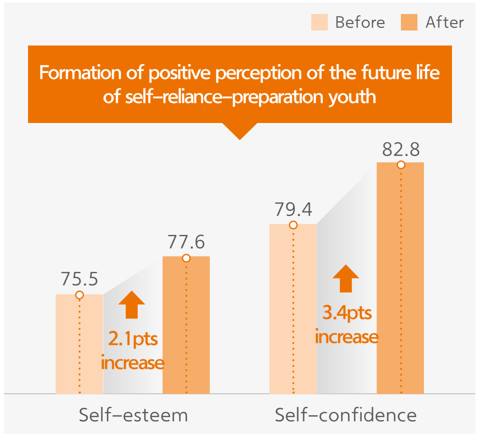
Through the WE CARE Youth Membership service, Hanwha Life delivers funds and heartfelt support to youth transitioning out of foster care on major life occasions such as birthdays, weddings, and funerals, while cultivating an environment where members of the community can naturally rely on and support one another. In addition, Hanwha Life provides one-on-one customized financial mentoring so that youth with limited financial knowledge and experience can confidently manage finances in their daily lives.

1) 3-year-maturity savings-insurance subscription support, cumulative 64 persons (2021–2024); Youth Membership Service 110 persons subscribed

2) The WE CARE project-performance evaluation showed a self-reliance index of 2.1 and a self-confidence index of 3.4, both of which turned out to be higher.

Self-Reliance-Preparation Youth Performance

(Unit: points)



WE CARE Cancer-Experienced Youth

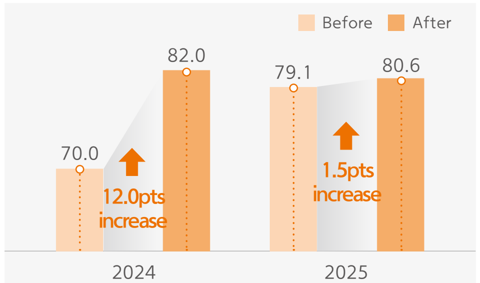
Hanwha Life stands together with young cancer survivors in their 20s and 30s who continue their daily lives amid psychological burden and anxiety over recurrence after experiencing cancer at a young age, helping them step back into society. By creating a structure where they can share the difficulties they once faced alone within a community and receive practical support through a support network that includes medical professionals, Hanwha Life is expanding the reach of this positive impact.

Cancer-Experienced Youth Social Recovery

By providing opportunities for participating youth to plan and lead activities themselves, the program instilled a sense of belonging and psychological stability. As a result, young cancer survivors who participated in the program regained confidence and showed greater motivation to return to society, along with positive changes in their treatment progress and prognosis. The program has also played a meaningful role in fostering a warmer social perception of cancer survivors.

Will for Social Recovery

(Units: points)



WE CARE Family-Caregiving Youth[1)]

To ensure that young family caregivers, who bear the full responsibility of caring for family members, do not lose sight of their daily lives and futures, Hanwha Life is providing financial support while further strengthening a care collaboration system that connects around 50 welfare organizations nationwide. Hanwha Life has also created a platform where young family caregivers and mentor groups can exchange useful information through online and offline channels and share comfort and encouragement within the community, while also providing daily living support services such as cleaning and laundry to ease the burden on youth exhausted by caregiving.

1) Youth bearing the burden of caregiving for family members with mental or physical illnesses, etc.

WE CARE Mid-to-Long-Term Roadmap

Year	Goal	Detailed Content
2026	Savings-insurance and youth membership subscription support (cumulative 384 persons)	• WE CARE DREAM Savings Insurance: subscription support for a 3-year-maturity KRW 10 million lump-sum-preparation savings-insurance product targeting blind-spot youth (70 persons, KRW 80,000 for youth + KRW 200,000 matching from the company) • Youth Finance Membership: operation of a mutual-aid membership for blind-spot youth lacking a family base (140 persons, KRW 10,000 for youth + KRW 20,000 matching from the company)
2027	Finance consulting and next-generation leader discovery/growth support (cumulative 484 persons)	• Finance consulting for savings-insurance and youth-membership subscription-target youth • Discovery and growth goals for next-generation leaders through youth-membership community activities – Additional subscription support (approximately 100 persons)
2028 – 2029	Savings-insurance maturity-insurance-money payment and social-performance expansion (534 persons)	• Savings-insurance maturity-insurance-money payment • Analysis of 3-year project performance and social expansion (youth's social/economic effectiveness) – Additional subscription support (cumulative 250 persons)

CASE STUDY Cancer-Experienced Youth Social-Recovery Support Campaign

Hanwha Life ran the 'Gentle Pace Campaign' to support young cancer survivors who face difficulties resuming their studies, careers, and social relationships after cancer treatment. The campaign was operated through Hanwha Life's official website and Naver Happybean, allowing participation through cheering actions (clicking and downloading a certificate followed by social media verification) as well as donations linked to enrollment in direct cancer insurance. As a result, more than 100,000 customers and members of the public participated, raising approximately KRW 100 million in donations, all of which was used through the Korea Cancer Association to support the social reintegration of young cancer survivors.

Social Contribution

CASE STUDY WE CARE Campaign

The WE CARE Campaign is a project that supports the self-reliance of youth in need of social care. In 2025, it created social/corporate value of about KRW 1.43 billion, and the value-creation multiple against the budget invested was about 1.9 times.

Activity Content

WE CARE Self-Reliance-Preparation Youth

For the social networking and financial self-reliance of self-reliance-preparation youth
- Savings-insurance product: 3-year-maturity KRW 10 million lump-sum preparation, coverage for fractures/contusions/treatment/surgery, etc.
- Specialized finance consulting
- Mutual-aid membership service: congratulatory/condolence expenses for enrollment, marriage, childbirth, etc.

WE CARE Family-Caregiving Youth

To ease the family-caregiving burden of family-caregiving youth
- Economic integration support: KRW 3 million per person or less
- Daily-care service: cleaning, laundry per-scheduled matching
- Local-care system building: role strengthening by local specialists, etc.

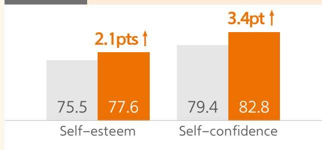
WE CARE Cancer-Experienced Youth

For the healthy social recovery of cancer-experienced youth after cancer treatment
- Social-recovery crew activities: goal-achievement activities for healthy social recovery
- Social-perception improvement activities: expansion of healthy social-recovery cases
- Building a treatment/medical-examination network after cancer

Activity Results

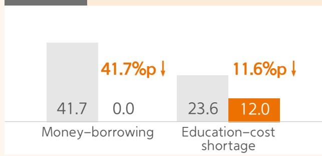
WE CARE Self-Reliance-Preparation Youth

Effect ① Inner growth



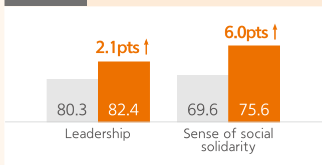
- Self-esteem and self-confidence improved, contributing to positive self-perception and inner growth

Effect ② Reduction of social deprivation



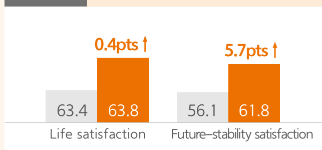
- Reduced burden of borrowing money, education costs, food-ingredient shortages, etc., resolving material and social deprivation of self-reliance-preparation youth

Effect ③ Leadership & social-relationship strengthening



- Leadership, social solidarity, social capital, and information·emotional support improved, building the competency needed for self-reliance and a stable support system

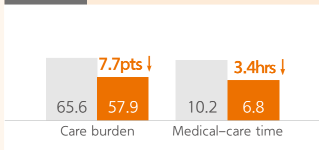
Effect ④ Improvement of quality of life



- Life satisfaction and future-stability satisfaction improved, forming a positive attitude toward present and future life

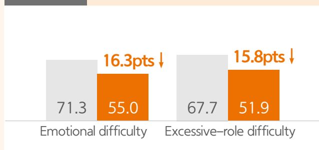
WE CARE Family-Caregiving Youth

Effect ① Care-burden easing & care-time reduction



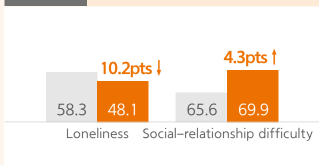
- Contributed to easing care burden and reducing care-activity time through diverse support programs

Effect ② Resolution of hardships faced by family-caregiving youth



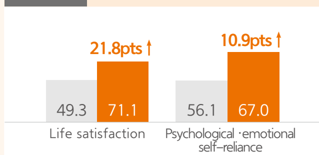
- Provided opportunities to reduce emotional/economic difficulties arising in the caregiving process, and for daily recovery and self-development

Effect ③ Mental-health improvement & social-isolation easing



- Lowered loneliness and future anxiety, and improved social relationships, reducing the level of social isolation

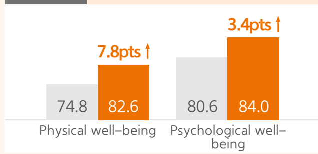
Effect ④ Improvement of life satisfaction & self-reliance level



- Overall life satisfaction, future perception, and self-reliance competency -encompassing economic/psychological/social areas -had a positive influence

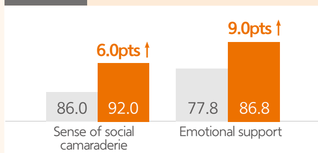
WE CARE Cancer-Experienced Youth

Effect ① Improvement of cancer-experienced youth's quality of life



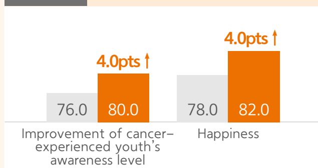
- Contributed to improving quality of life by balancing physical well-being and psychological well-being

Effect ② Social-support & social-network strengthening



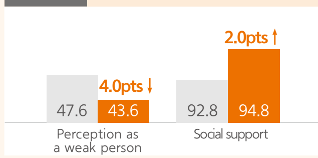
- Social camaraderie and information/emotional/network support improved, contributing to connection with others and social-support experience

Effect ③ Future expectations & sense of happiness



- Restored the hope and goals for life that had been lost due to illness, and supported the inner drive to design the future

Effect ④ Improvement of cancer-experienced youth's awareness level



- Resolved the stigma of being perceived by cancer-experienced youth as objects of help or the weak, so that they can live together as camaraderie-mates

By providing youth with emotional/physical/economic support and practicing sincere ESG management, it created monetary value of about KRW 1.43 billion.

Social Contribution

Healing of Daily Life

Social Contribution in Art and Culture

For the development of domestic culture and arts, Hanwha Life plans·sponsors diverse projects and events and steadily lends its strength. In recognition of such achievements, it consecutively received the Founding Award (2007), the Grand Prize·Presidential Commendation (2011), and the Culture-Contribution Award·Minister's Award (2019) at the Korea Mecenat Awards; and in 2017 it acquired the Culture·Arts Support Excellent-Institution Certification[1] and maintains that qualification to this day.

Hanwha Classic

Beginning in 2013, it puts on stage authentic Baroque-music performers from around the world, and steadily prepares occasions where domestic audiences can directly experience world-class high-level classical performances.

Hanwha Life Concert

The Hanwha Life Concert, which has been continuously held since 2004, has established itself as a place of communication encompassing all generations, equipped with both artistic depth and popular intimacy. In particular, the 2025 Hanwha Life Concert 'The Voice' recorded high audience attendance and satisfaction, earning a great response.

Hanwha Life Concert

1)A system introduced by the Ministry of Culture, Sports and Tourism in 2014 to activate culture·arts support, which examines and certifies companies and organizations that carry out culture·arts support in an exemplary manner.

11 O'clock Concert

The 11 O'clock Concert, born in the matinee (daytime performance) format, is a stage that Hanwha Life presents together with the Seoul Arts Center; it is a program that lowered the threshold so that even audiences unfamiliar with classical music can immerse themselves in the charm of music without burden.

11 O'clock Concert

Hanwha Life Esports (HLE)

Hanwha Life operates the professional gaming team "Hanwha Life Esports," actively engaging with the next generation and contributing to the mainstream culturalization of esports. Particularly in 2025, boasting one of the world's largest fandoms and top-level performance, the team achieved the great feat of being crowned champion at the domestic League of Legends LCK CUP. Furthermore, by also claiming victory at the global-stage First Stand Tournament, the team continues its relentles s challenge to remain a top-tier powerhouse.

Hanwha Life Esports(HLE) Fan Fest

Hanwha Life Esports Fan Fest To strengthen connections with fans worldwide, Hanwha Life Esports hosts its flagship "Fan Fest" in both South Korea and Vietnam, actively expanding offline engagement with its fandom. Now in its fourth year, the domestic event has promoted a healthy eSports culture through interactive programs, including fan-signing events. Additionally, the " Hanwha Life Esports Global Fan Fest" was held in Vietnam for the second consecutive year, bringing together approximately 2,500 global fans and elevating the status of Korean eSports on the world stage. Through these initiatives, Hanwha Life Esports goes beyond mere team management, actively fostering communication with the MZ generation, driving global cultural exchange, and contributing to the growth of the broader eSports ecosystem.

Hanwha SEOUL INTERNATIONAL FIREWORKS FESTIVAL

As Hanwha Group's representative social contribution program, the 'Fireworks-through-Light Hope-Sharing,' which has grown into a domestically top-tier culture festival, has visited every year since its first hosting in 2000. At the festival site, employee volunteer group directly participate —from event operation to surrounding environmental cleanup, so that the deep meaning of a public-interest venue where emotion and sharing come together is deepened further.

Hanwha SEOUL INTERNATIONAL FIREWORKS FESTIVAL

Social Contribution

Connection of Value

Employee Volunteer Goup

The Hanwha Life Employee Volunteer Group, which began activities in 2004, has continued a practice-type social contribution, beyond one-off sponsorship, in which employees directly participate. Based in the local-community field, employees are cooperating with the social sector as partners to broaden the touchpoints with their neighbors, and are creating a participatory volunteer culture that substantially contributes where help is needed. In particular, since COVID-19, they have reorganized the operating system and are expanding the scope of activities into professional & value-oriented volunteer work that responds to complex social issues in cooperation with social-sector partners. In 2025, a total of 2,011 employees carried out program operation and goods support based on the substantial needs of diverse recipient institutions over a total of 6,750 hours. Going beyond simple support, they unfold volunteer work centered on tailored activities designed so that a positive change can be created in the lives of recipients. In addition, each year, through performance-sharing, they share the social contribution philosophy and performance with recipient institutions, cooperating organizations, and other local-community stakeholders, and continuously strengthen the cooperation foundation by seeking together the future driving direction.

Hanwha Life Employee Volunteer Activity Achievements (2025)

Basic Volunteer	Total 924 participants (Total 3,696 hours)	Social-value-creation activities linked with business competency • Environment: support for vulnerable-group children·youth, ecosystem-preservation activities, etc. • Health: support for socially vulnerable persons' healthy living, improvement of persons-with-disabilities convenience, etc.
Pro Bono Professional Volunteer	Total 196 participants (Total 784 hours)	Operation of a pro bono volunteer corps utilizing employees' professional expertise • Sewing Program Operations: Operating emotional development programs for children through sewing activities • Audio Content Production: Producing audio content designed to offer empathy and comfort for the concerns of community members. • Running Mentorship Program: Running together to support the physical and emotional growth of local children.
Planned Volunteer	Total 891 participants (Total 2,270 hours)	Spread of a sharing culture through company-wide public-interest campaigns • ReVIBE: donates household goods to contribute to resource circulation and to the economic self-reliance of persons with disabilities • Beach-combing: coastal-cleanup activities • Signature 63 RUN donation walking, fireworks-festival clean campaign • Youth suicide-prevention campaign, self-reliance-preparation youth mentoring activities

Sarangmoa Fund (Love-Gathering Fund)

The Sarangmoa Fund, operated in a 1:1 matching-grant manner in which the Company adds an equal amount to employees' voluntary donations, is used substantially for the welfare projects of diverse social contribution institutions, including affiliated organizations, across a broad range of social contribution activities, local community, public interest, culture·arts, sports, etc. As of the end of 2025, on a scale of KRW 13.87 billion.

Sarangmoa Fund Statement (2025)

Cumulative amount raised
(as of the end of 2025)

KRW 13.87 billion

Orange Santa

ReVIBE

Hanwha Life Employee Volunteer Group Performance-Sharing Session

Social Contribution

CASE STUDY Employee Volunteer Group

Since 2022, the Employee Volunteer Group has, up to the present, cooperated with diverse stakeholders to contribute to the sustainable development of society, and by strengthening the positive perception of Hanwha Life externally, created social value of about KRW 860 million in 2025.

General Volunteer Activities	Professional Volunteer Activities
11	3

Participation Satisfaction

Category	Overall Satisfaction	Enjoyment	Reward	Sense of Accomplishment
2025	4.8pts	4.7pts	4.6pts	4.7pts

Awareness Improvement

Category	Before	After
Interest in social issues	4.0pts	4.3pts
Contribution to the quality of recipients' lives	4.3pts	4.4pts
Contribution to resolving social issues	4.3pts	4.5pts

Monetary-Value Measurement Principles

1. Utilizes benchmark values centered on market prices
2. Estimates the outputs and key outcomes related to volunteer work as social value, and does not reflect the operating expenses incurred in the activities as performance
3. Measures centered on the outcomes that directly influenced external recipients and that indirectly affect society·the environment as a whole

Monetary-Value Measurement Elements

Value of volunteer hours + Value of outputs and results + Value of social-sector availability and operational stability

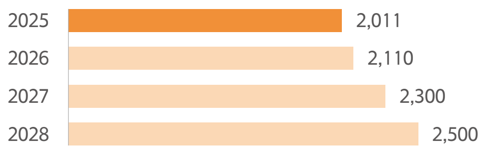
Through Employee Volunteer Group activities, created social value of about KRW 860 million.

Social-Contribution Mid-to-Long-Term Roadmap

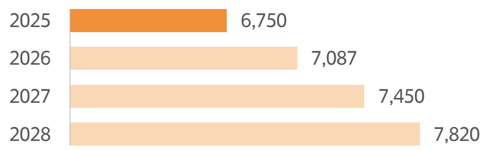
Hanwha Life plans to operate centered on recovery·prevention-type, social-problem-solving-type social contribution activities that mitigate social risks over the long term.

Operating Direction	Operation of a social-problem-solving model through employee participation		
Strategic Direction	Employee-Participation Activities	Social-Problem-Solving Contribution	Impact Measurement & Management
Strategic Tasks	Activation of voluntary employee-participation-based volunteer activities	Expansion of employee-participation social contribution centered on social-problem solving	Advancement of the impact-measurement and management system of social contribution
Key Tasks by Year	2026		
	• Expansion of the employee-participation foundation • Stabilization of regular-volunteer (basic-volunteer) operation • Expansion of face-to-face·non-face-to-face participation methods • Expansion of CSR event and campaign-linked participation	• Establishment of a social-problem-solving employee-volunteer-activity model • Driving of environment·health-centered activities • Setting of life-cycle-based target groups • Operation of Collective Impact-based partnerships	• Building of an impact-measurement system • Development of social-problem-solving performance indicators and measurement of performance • Analysis of employee·recipient change
	2027		
	• Spread of participation culture • Expansion of regular-volunteer content • Expansion of job-based volunteer work • Operation of an outstanding-volunteer membership program	• Development of a representative program for major social issues • Expansion of local-community cooperation • Operation of a partner-collaboration program	• Advancement of the impact-management system • Operation of impact indicators by program • Analysis of impact data
	2028		
	• Establishment of employee-led social-contribution activities • Cultivation of volunteer leaders • Expansion of family-participation programs	• Expansion of local-community and partner cooperation programs • Branding of the representative social-problem-solving program • Spread of social-problem-solving cases	• Sharing of performance and external sharing for impact expansion

Social-Contribution Mid-to-Long-Term Goals



Volunteer-Personnel Goal



Volunteer-Hours Goal

06

ESG PERFORMANCE

Environmental | Social | Governance

Governance

Establishing Sound and Transparent Governance

Transparent Governance

Board of Directors

The Board of Directors of Hanwha Life is composed of a total of seven directors, consisting of three executive directors and four independent directors. Independent directors account for a majority of the Board to ensure effective oversight of management and safeguard independence, and the Board directly exercises the authority to appoint and dismiss the CEO. The composition and roles of the Hanwha Life Board of Directors are as follows.

- Enhances the Board's capabilities by broadly appointing directors with expertise in diverse fields such as finance, management, economics, and law, in consideration of the specialized expertise required in the insurance industry
- Deliberates and resolves on key agenda items concerning the establishment of basic management policy and the company's mid– to long–term development, and oversees directors' performance of their duties
- Although the CEO concurrently serves as Chairperson of the Board, Hanwha Life designates a Lead Independent Director (In Sill Yi) with independent status from among the independent directors, in accordance with the Act on Corporate Governance of Financial Companies, to fundamentally prevent potential conflicts of interest. The Lead Independent Director convenes and presides over the council composed of all independent directors, effectively supports the independent directors in performing their duties, and plays a supporting role in strengthening the independent directors' sense of responsibility
- Discloses the names of agenda items, resolution outcomes, and each director's vote for or against major decisions — including the enactment of the Corporate Governance Charter, revision of internal control standards, and approval of safety and health plans — through the business report, and continuously strives to expand communication with stakeholders
  – Amendments to the Articles of Incorporation require shareholder approval (deliberation and resolution) at the general shareholders' meeting
- Establishes and operates specialized committees by field under the Board of Directors, creating a structure in which directors with in–depth expertise in each area can make efficient and prompt decisions
  – Each committee is responsible for deliberating and resolving on delegated matters, including sustainability management, audits, recommendation of executive candidates, executive remuneration, risk management, and internal transactions

(As of June 2026)

Class	Name	Gender	Date of Birth	Current Term	Initial Appointment	Expertise	Role on the Board	Key Career	Relationship with the company	Relation to Largest Shareholder
Executive Directors	Hyeuk Woong Kwon	M	Mar. 1961	Aug. 2025 – 2027	Aug. 2025	• Economics, Management	• Chairperson of the Board	• Current CEO, Hanwha Life • Former CEO, Hanwha Ocean	None	None
	Kyung Keun Lee	M	Jul. 1965	Aug. 2025 – 2027	Aug. 2025	• Finance, Management	• Member, ESG Committee • Member, Candidate Recommendation Committee	• Current CEO, Hanwha Life • Former CEO, Hanwha Life Financial Service	None	None
	Chang Min Yoo	M	Mar. 1971	Mar. 2026 – 2029	Mar. 2026	• Finance, Management	• Member, Compensation Committee • Member, Risk Management Committee • Member, Internal Transaction Committee	• Current Co–Head of Investment Division, Hanwha Life • Former Head of Strategic Investment Office, Hanwha Life	None	None
Independent Directors	In Sill Yi	F	Jul. 1956	Mar. 2026 – 2027	Mar. 2021	• Finance, Economics	• Lead Independent Director • Chair, Audit Committee • Chair, Internal Transaction Committee • Chair, ESG Committee • Member, Candidate Recommendation Committee	• Current President, Population Institute for Korea's Future • Former Commissioner, Statistics Korea • Former Professor, Sogang Univ.	None	None
	Seong Yeal Lim	M	Jul. 1963	Mar. 2026 – 2029	Mar. 2024	• Economics, Finance	• Member, Audit Committee • Member, Internal Transaction Cmte. • Member, Compensation Committee • Member, Internal Compliance Committee	• Current Standing Auditor, SoluM Co., Ltd. • Former Standing Director, Korea Deposit Insurance Corp.	None	None
	Soon Chul Park	M	Mar. 1964	Mar. 2026 – 2029	Mar. 2024	• Law, Finance	• Member, Candidate Recommendation Committee • Member, ESG Committee • Member, Risk Management Committee • Chair, Internal Compliance Committee	• Current Attorney, Jipyong LLC • Former Chief Prosecutor, Seoul Southern District Prosecutors' Office	None	None
	Sun Seop Jung	M	Apr. 1964	Mar. 2026 – 2029	Mar. 2024	• Law, Finance	• Member, Audit Committee • Chair, Risk Management Committee • Member, Internal Compliance Committee • Member, Compensation Committee	• Current Professor, School of Law, Seoul National University • Former Non–standing Director, Korea Exchange	None	None

Transparent Governance

Board of Directors

Committees under the Board of Directors

(As of June 2026)

Category	Composition: Chair	Composition: Independent Directors	Composition: Executive Directors	Main Roles	Deliberation/Resolution Items	Details to Report
ESG Committee	In Sill Yi	In Sill Yi, Soon Chul Park	Kyung Keun Lee	Establishing ESG strategy and overseeing implementation, etc.	• Establishing ESG strategies and policies • Establishing mid– to long–term ESG goals • Overseeing implementation status of ESG initiatives	• Implementation status of ESG initiatives • Key external ESG evaluation results
Audit Committee	In Sill Yi	In Sill Yi, Seong Yeal Lim, Sun Seop Jung		Evaluating and improving the adequacy of the internal control system / Evaluating and improving management performance	• Overseeing the execution of duties by directors and executive officers • Selecting and overseeing external auditors • Deciding matters related to delegation to the head of the audit organization • Reviewing financial statements and evaluating the internal accounting control system	• Audit results • Year–end settlement audit results • Operational status of the internal accounting control system
Candidate Recommendation Committee	–[1]	In Sill Yi, Soon Chul Park	Kyung Keun Lee	Recommending, screening, and selecting candidates for independent director, Audit Committee member, and CEO	• Recommending candidates for CEO, independent directors, and Audit Committee members	• Status of CEO succession • Status of independent director candidate pool management
Compensation Committee	–[1]	Seong Yeal Lim, Sun Seop Jung	Chang Min Yoo	Deliberating and resolving on performance evaluation criteria and results for full–time executives	• Matters concerning the determination of remuneration and payment method • Preparing and disclosing the annual report on remuneration payments • Designing, operating, and assessing the adequacy of the remuneration system • Decision–making procedures for remuneration policy • Determining recipients of variable compensation, such as executives and financial investment personnel • Determining employees eligible for deferred performance–based compensation	• Regularly monitoring the linkage between the remuneration system, financial status,and risk, and compliance with laws and regulations
Risk Management Committee	Sun Seop Jung	Sun Seop Jung, Soon Chul Park	Chang Min Yoo	Establishing basic risk management policy / Approving risk limits, etc.	• Establishing basic policy and strategy for risk management • Determining an acceptable risk level • Approving appropriate investment and loss tolerance limits • Establishing and amending risk management standards	• Risk analysis results • Risk management status of the financial group
Internal Transaction Committee	In Sill Yi	In Sill Yi, Seong Yeal Lim	Chang Min Yoo	Deliberating on internal transactions between affiliates, etc.	• Deliberating on agenda items related to internal transactions between affiliates • Overseeing internal transactions between affiliates	• Routine transactions of goods and services • Changes in key details of existing internal transactions
Internal Compliance Committee	Soon Chul Park	Soon Chul Park, Seong Yeal Lim, Sun Seop Jung		Establishing basic policy and strategy for internal control	• Establishing basic policy and strategy for internal control • Inspecting and evaluating duty performance according to the responsibility map • Other matters deemed necessary by the Board or relevant committees	• Important matters related to internal control, etc. • Actions taken in accordance with relevant laws, etc.

1) The chairpersons of the Candidate Recommendation Committee and the Compensation Committee are scheduled to be appointed at the respective committee's next meeting

Director Appointment Policy

Fair Election Process for the Board of Directors

Hanwha Life has established a transparent and fair Board election system and recruits directors with specialized expertise in their respective fields. The Board is finalized each year through a resolution at the general shareholders' meeting.

- Strictly complies with the Act on Corporate Governance of Financial Companies at every stage of director election, and discloses an annual corporate governance report once a year in accordance with relevant laws
- The Candidate Recommendation Committee under the Board of Directors individually identifies and manages the pool of candidates for independent directors and the CEO
- When recommending candidates, the committee reviews not only whether they meet the disqualification requirements under relevant laws, but also expertise, impartiality, ethical awareness, sense of responsibility, and integrity and diligence, to select the most suitable expert as a candidate
- Candidates for independent director and Audit Committee member recommended through the committee are finalized by the Board of Directors
- Executive director candidates are directly recommended and selected 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 elected at the general shareholders' meeting
- To prevent a management vacuum, reviews the status and adequacy of the CEO succession plan at least once a year to manage the pool of CEO candidates, and reports the results to the Board of Directors, further strengthening governance transparency
- When establishing the CEO succession plan, comprehensively considers the scheduled expiration of the current CEO's term and management circumstances such as mid–term resignation

Transparent Governance

Director Appointment Policy

Independence of the Board of Directors

Hanwha Life upholds the independence of the Board of Directors as a core principle to enhance overall management efficiency while ensuring balanced decision-making free from bias, and composes the Board as follows.

- In accordance with internal governance regulations, composes a majority of the Board with independent outside directors who meet the qualification requirements under relevant laws, including Article 6 of the Act on Corporate Governance of Financial Companies
- Composes the Audit Committee entirely of independent directors to ensure the independence of Audit Committee members
  – Performs audit duties independently from management and the controlling shareholder
- Maintains independence by composing the Internal Control Committee entirely of independent directors
- For other committees under the Board, maintains independence by appointing an independent director as chairperson of each committee and composing a majority of each committee's members from independent directors
- Limits independent directors to holding one concurrent position in accordance with the Act on Corporate Governance of Financial Companies

Independence Requirements for the Board of Directors

- The independent director did not serve as a standing employee, non-standing director, or executive of Hanwha Life or its parent company/subsidiaries in the year immediately preceding appointment
- The independent director does not have a relative who is an executive of Hanwha Life or its parent company/subsidiaries, nor an immediate family member who served as an executive of such company within the past three years
- The independent director does not currently serve, nor has recently served, as an advisor or consultant to Hanwha Life or its senior management
- The independent director is not an employee of, or a party to, a corporation that has entered into a material advisory agreement, technical cooperation agreement, or personal service contract with the company or Hanwha Life
- The independent director is not employed by a major customer, partner company, or supplier of Hanwha Life, nor by a corporation that entered into a single transaction contract with the company equivalent to 10% or more of its total sales in the most recent fiscal year, or whose cumulative transactions with the company over the past three fiscal years amount to 10% or more of the company's total assets or operating revenue
- The independent director is not a related party of a non-profit organization (NGO) that receives substantial donations from Hanwha Life
- The independent director is not otherwise determined by the Board of Directors or the Candidate Recommendation Committee to be a person whose independence may be compromised due to conflicts of interest or other factors

Expertise and Diversity of Directors

To advance the interests of a wide range of stakeholders, Hanwha Life appoints directors by jointly considering professional competence and diversity of composition, enabling the Board to make rational and balanced decisions. The Candidate Recommendation Committee under the Board of Directors is responsible for managing and overseeing the entire process of identifying and recommending director candidates to ensure that diversity and expertise are fully reflected.

- Hanwha Life recognizes diversity in Board composition as an important factor for sound decision-making and sustainable growth. Accordingly, in the director selection process, the company comprehensively considers various factors of candidates, including gender, age, nationality, race, religion, disability status, educational background, career, expertise, industry experience, and cultural background, and forms a broad candidate pool that is not concentrated in a particular field or background, so that diverse perspectives and experiences can be reflected in Board operations

Board Diversity Policy

- Gender: No gender restrictions are applied in the process of selecting the director candidate pool.
- Nationality: No restrictions are applied regarding nationality or cultural background, in order to establish advanced global governance practices.
- Experience: Job experience and expertise are considered, without concentration on a particular background or origin.
- Other diversity factors, such as race, religion, and age, are actively considered.

- To recruit individuals with deep experience and professional insight in fields closely related to the company's business areas, such as finance, insurance, and management, composes the Board by comprehensively reflecting candidates' career history within the same industry and their expertise in the relevant field
  · When appointing independent directors, closely reviews multiple factors — including specialized knowledge and field experience in finance, management, economics, law, accounting, consumer protection, and information technology – before final appointment, further strengthening the Board's professional capabilities

Board Skills Matrix

Category	In Sill Yi	Seong Yeal Lim	Soon Chul Park	Sun Seop Jung	Hyeuk Woong Kwon	Kyung Keun Lee	Chang Min Yoo
Finance/Insurance	●	●	●	●		●	●
Management/Economics	●	●			●	●	●
Finance/Accounting	●	●		●			
ESG/Consumer Protection	●		●				
Law			●	●			

Transparent Governance

Board Operation

Operational Status of the Board of Directors

The Board of Directors of Hanwha Life operates through regular meetings held quarterly and ad-hoc special meetings convened as necessary. In principle, agenda items are approved with the consent of a majority of the directors present; however, agenda items related to a director's misappropriation of the company's business opportunities or transactions between the Company and directors, major shareholders, and others require the approval of at least two-thirds of the registered directors, in accordance with relevant laws and regulations. For credit extensions of KRW 1.0 billion or more to major shareholders, or purchases of stocks or bonds from major shareholders, an even stricter standard applies, requiring the unanimous consent of all directors. Although no separate minimum attendance rate is set for directors' meeting attendance, all directors attended without exception in 2025, recording a 100% attendance rate.

Operational Status of the Board of Directors

(As of the end of 2025)

Category	Unit	2023	2024	2025
Number of Meetings Held	times	11	14	14
Agenda Items Submitted[1]	items	45	58	66
Executive Director Attendance Rate	%	100	100	100
Independent Director Attendance Rate	%	97.5	100	100

1) Excludes reporting agenda items among agenda items submitted

Support for Independent Directors' Participation in Management and Augmenting Their Expertise

To further enhance the professional capabilities of independent directors and support rational decision-making and the smooth performance of their duties, Hanwha Life provides advance briefings on agenda items and conducts meetings and training sessions for the Audit Committee, among other activities.

- Holds preliminary briefing sessions and shares related materials prior to Board meetings so that directors can sufficiently review agenda items in advance
- Provides data, information, and external experts necessary for management decision-making upon request, to support the professional judgment of independent directors

Independent Director Training and Education

Date	Description
2025.2.14	Audit Committee preliminary meeting
2025.2.17–19	Advance briefing on Board agenda items
2025.2.21	Q1 2025 ESG policy and trends[1]
2025.6.4	Audit Committee preliminary meeting
2025.6.6–11	Advance briefing on Board agenda items
2025.6.13	Q2 2025 ESG policy and trends[1]
2025.7.4–8.4	Online training on anti-money laundering and fair trade
2025.8.5	2030 ESG Management Strategy and Roadmap 2.0
2025.8.27–9.2	Advance briefing on Board agenda items
2025.11.11–12.6	2025 statutory mandatory training courses
2025.12.10	Audit Committee preliminary meeting
2025.12.10–12	Advance briefing on Board agenda items
2025.12.12–16	Introduction to the enhanced liability discount rate system
2025.12.17	Q4 2025 ESG policy and trends[1]

1) Global climate litigation trends, EU sustainability regulation trends, introduction to climate risk, the Carbon Neutrality Framework Act, and the 2035 NDC, among others

Board Evaluation and Remuneration

Hanwha Life Corporate Governance and Remuneration System Annual Report (Feb. 27, 2026)

Hanwha Life conducts a regular evaluation every February to promote the effective operation of the Board of Directors. Through this evaluation, the company closely examines the Board's composition and overall operation and identifies areas for improvement, further strengthening operational transparency. In addition, the Company annually reviews whether the Board has faithfully fulfilled its roles and responsibilities in a manner consistent with relevant laws and internal regulations. The evaluation results are used to improve Board operations and are also disclosed externally through the annual corporate governance report, continuing efforts toward regulatory compliance and enhanced governance.
Director remuneration is paid within the limit approved at the general shareholders' meeting, in the form of base salary and performance-based pay, comprehensively reflecting the executive compensation system resolved by the Board of Directors and management performance. The director remuneration limit approved at the 2025 general shareholders' meeting was a total of KRW 6.0 billion, of which the actual amount paid was KRW 3.4 billion.

Board Evaluation

Category	Evaluation Content
Board Overall	• Level of communication among Board members and complementarity of expertise • Procedures for convening Board meetings and the level of advance provision of agenda items • Adequacy of the frequency of Board meetings and meeting duration • Timeliness of deliberation and resolution on pending issues • Substantiveness of the Board's checking function over management
Executive Directors	• Profit soundness • Customer satisfaction
Independent Directors	• Contribution to Board activities • Level of participation in the Board and whether improvement suggestions were proposed, etc.

Board Remuneration

Category	No. of Persons[1] (persons)	Total Amount Paid (KRW million)	Average per Person (KRW million)
Registered directors (excluding independent directors and Audit Committee members)	5	3,027	605
Independent directors (excluding Audit Committee members)	1	84	84
Audit Committee members	3	252	84

1) Number of persons: includes retired executives
2) Standardized to be consistent with the business report

Ethics and Compliance Management

Ethics & Compliance Management System

To provide clear ethical guidance for the conduct and decision-making of its members, Hanwha Life has established the Ethics Charter and the Employee Code of Ethics and actively reflects them throughout its management. The Company practices ethics and compliance management by starting from thorough compliance with laws and internal regulations, and continuously strives to faithfully fulfill its ethical responsibilities to internal and external stakeholders including customers, shareholders, and partners, as well as to the nation and society. This ethics management system is designed and operated based on relevant laws, including the Insurance Business Act, the Act on Corporate Governance of Financial Companies, the Financial Investment Services and Capital Markets Act, and the supervisory standards of the Financial Supervisory Service.

Ethics Management Policy

Category	Details
Ethics Charter	A declaration of Hanwha Life's commitment to becoming a sound company that earns even greater trust from the nation and society, by establishing fairness and transparency as management principles built upon the values of 'trust and loyalty'
	• Creating value for customer happiness • Respecting employees' autonomy and creativity • Establishing ethical values and practicing a proper work attitude • Maximizing shareholder value through transparent management • Complying with laws and regulations • Contributing to the development of the nation and society
Employee Code of Ethics	Standards established to place 'corporate ethics' at the foundation of all business activities and ensure transparency and fairness in operations, specifying concrete principles of conduct for each stakeholder group affected by management policy, including shareholders, investors, employees, customers, partners, local communities, and the environment
	• Provides employees with a standard for ethical judgment • Provides ethics-related elements for management strategy, execution plans, and training • Provides grounds for refusing even a superior's instruction if it involves matters prohibited under the Code of Ethics • Prevents corporate ethics-related issues in advance
Employee Code of Ethics Guidebook	An explanatory guidebook that elaborates on each practice item of the Code of Ethics with legal grounds and practical case examples, in order to enhance its practical relevance in the field

Internal Compliance Organization

In accordance with the Act on Corporate Governance of Financial Companies, Hanwha Life appoints a Compliance Officer through a resolution of the Board of Directors and entrusts the officer with overall operation of the internal control system. To enhance execution at the working level, each department individually designates an internal compliance manager, establishing a decentralized management structure closely linked with the Compliance Officer.

- Institutionally guarantees the independence of the Compliance Officer so that duties can be performed without being influenced by any external factors
- The Compliance Officer regularly reviews company-wide day-to-day operations for potential issues and inspects/monitors the operational status of internal control
- Separately organizes and operates a dedicated organization that supports the Compliance Officer's duties at the working level
- Internal compliance managers, positioned clearly separate from their department's core duties, independently inspect compliance with internal control standards and improve vulnerable areas
- Selects and rewards personnel who achieve outstanding performance in internal control duties through the H-Thanks recognition program
- Undergoes adequacy assessments by external supervisory authorities such as the Financial Supervisory Service, while regularly reporting the results of internal control and risk management assessments for the financial conglomerate to the Board of Directors

Internal Compliance Organization Chart

Ethics and Compliance Management

Creating an Ethics and Compliance Culture

Anti-Money Laundering System

Since introducing its Anti-Money Laundering System[1] in 2001, Hanwha Life has continuously built external trust as a financial institution by fundamentally blocking channels through which illicit funds could be circulated in financial transactions. Core anti-money laundering activities, including a company-wide Risk-Based Approach (RBA) assessment, the Know Your Employee program, risk assessments for new products, and mandatory employee training, are consistently operated within an automated, system-based control framework. In particular, Hanwha Life operates anti-money laundering and customer identification policies for its headquarters and subsidiaries, and also manages compliance with anti-money laundering and other obligations for overseas branches and subsidiaries. In addition, all customers initiating a transaction undergo a prior risk assessment, and ongoing monitoring continues after the transaction is established, with prompt reporting to the relevant authorities if a large-value cash transaction or suspicious transaction is detected.

1) AML (Anti-Money Laundering system): A legal and institutional mechanism to detect and prevent illicit money laundering occurring domestically and internationally, comprising an integrated management system linking the judicial system, the financial system, and international cooperation. In Korea, this system covers not only illicit assets but also acts intended for tax evasion

AML Program Operations

Category	Details
Internal Regulations and Organization	• Establishes and revises employee conduct standards, business regulations, detailed rules, and manuals related to anti-money laundering through approval by senior management and the Board of Directors, and keeps them up to date • Designates a reporting officer and independently operates a dedicated organization solely responsible for anti-money laundering duties
Customer Identification Program (KYC)	• Prior to establishing a transaction relationship, calculates a risk assessment (RA) rating through multi-dimensional analysis of country, customer, product, and channel risk, and behavioral risk from existing transactions, and automatically assigns Customer Due Diligence (CDD) or Enhanced Due Diligence (EDD) procedures linked to the rating • For continuing customers, the system automatically initiates re-verification of customer identification when the periodic renewal cycle arrives, preventing gaps in management
High-Risk Groups/Watch List Figures (WLF)	• Classifies holders of high-risk nationality, dual-purpose financial products, and comprehensive asset management clients as subject to Enhanced Due Diligence (EDD), and is designed so that each transaction is screened against international watch lists (WLF) and routed through a separate approval process
Suspicious Transaction Report (STR)/Currency Transaction Report (CTR)	• Monitors all financial transactions in real time via the AML system; cash transactions exceeding the statutory threshold are automatically extracted and reported to the authorities, and transactions suspected of money laundering undergo multi-stage review, from the responsible officer to the reporting officer, before being escalated as a Suspicious Transaction Report (STR)
Internal Control	• Conducts an annual company-wide risk assessment based on the Risk-Based Approach (RBA) to quantitatively diagnose risk levels, and establishes and implements improvement tasks for identified vulnerabilities • Mandatorily completes an anti-money laundering risk assessment prior to launching new products or services • Conducts advance checks through the Know Your Employee program to prevent employees from being exposed to money laundering-related risks • Regularly schedules annual anti-money laundering training for all employees to continuously update knowledge of the latest regulatory trends and response capabilities
Independent Audit	• Regularly verifies the adequacy of the anti-money laundering operating system through independent audits, and reports the results to the Audit Committee and the Board of Directors to fulfill management-level oversight responsibility

Ethics and Compliance Training

To help all employees internalize the principles of ethics and compliance in their daily work, Hanwha Life continuously develops and shares a variety of accessible educational materials, including card news and video content. In particular, since 2023, the Company has designated every April as 'Ethics and Compliance Month,' during which special ethics and compliance programs are intensively scheduled, providing an opportunity for employees to reflect on ethical values and renew their awareness of principled management.

Separately, all employees, including those on contract, are required to complete Code of Ethics training at least once a year. The training content covers the principles of anti-corruption and anti-bribery, as well as guidance on the internal reporting procedures and channels available for immediate use upon discovering signs of a violation.

2025 Ethics and Compliance Training

Target	Contract Administration Personnel	Employees	Internal Compliance Managers
Training Content	Compliance with fair trade laws, etc.	Fair trade, anti-money laundering, etc.	Employee ethics, strengthening internal control capabilities and expertise, etc.
Number Completed	142 persons	2,656 persons	77 persons

Ethics and Compliance Campaign

Through an annual ethics and compliance pledge in which everyone from the CEO to all employees participates without exception, Hanwha Life renews its organization-wide commitment to principled management each year. During the pledge process, the Company produces and shares dedicated video content to foster an atmosphere in which employees can naturally take part, further strengthening the internalization of ethical values and individual accountability.

Anti-Corruption and Anti-Bribery

Based on the Code of Ethics, Hanwha Life fundamentally prohibits employees from engaging in any form of improper or illegal political activity, and does not permit giving or receiving gifts or entertainment. The company prohibits demanding or receiving money or valuables by leveraging a transactional position at any stage from bidding to contract execution and performance for services and goods procurement, and explicitly bans the receipt of all forms of bribery, including rebates. In accordance with the Political Funds Act, the Company strictly excludes the making of political donations by domestic or foreign corporations or organizations, and completely prohibits direct or indirect financial support or contributions to political campaigns, lobbying groups, associations, and the like.

Ethics and Compliance Management

Fair Trade and Co–Prosperity with Partners

Fair Trade with Partners

To ensure that all transactions with partners are conducted fairly and transparently, Hanwha Life applies the same standards throughout the entire process of partner selection, contracting, and management, based on its contract administration regulations.

- Established the e–Procurement System (HGAPS), which processes all procedures from bidding to contract execution on a single digital platform, enabling all employees to work in the same environment
- Evaluation committee members directly register evaluation results in the e–Procurement System, and partners participating in bids are required to submit an 'Integrity Pledge' as a mandatory requirement
- Operates an ongoing communication channel that allows partners to submit difficulties or suggestions encountered during business performance at any time, even after contracting
- Substantively reflects partner feedback in the system and process improvements of the next contract cycle, continuously advancing the qualitative enhancement of transaction relationships
- Conducts user training on utilizing the e–Procurement System (HGAPS)

Promoting ESG Management among Partners

To strengthen partners' ESG management execution and spread the value of sustainability management across the entire industry ecosystem, Hanwha Life operates a multi–faceted support system spanning from awareness–raising to capacity building

- Incorporates as a mandatory step the process by which all partners complete and submit an ethics agreement during the bidding stage of the e–Procurement System (HGAPS)
  - Verification through signed pledges at the time of contract execution
  - Continuous guidance and encouragement to ensure that worker human rights protection and ethical management principles take substantive root within partner organizations
- Encourages partners to self–diagnose their level of ethics management using the 'Partner Ethics Rating Self–Check List' embedded in the e–Procurement System prior to bid participation
- Regularly verifies implementation status across five core areas of human rights and ethics management at every new contract and contract renewal

Partner Code of Conduct Self–Check List

- Respect for basic labor rights and compliance with laws
- Safety and health
- Environmental protection
- Compliance with fair market competition order and co–prosperity with partners
- Partner ethics compliance

Co–Prosperity Management with Partners

To foster fair trading environments and strengthen legal compliance while building a mutual growth ecosystem together with partners, Hanwha Life operates a wide range of substantive co–prosperity management programs.

- Operates customized training courses for partners to jointly safeguard the soundness of the digital financial environment
- Conducts parallel awareness–raising activities to build consensus on personal information protection at the field level
- Regularly provides customer personal information protection and ethics/compliance training to all employees of partners responsible for IT system and equipment maintenance
- Regularly inspects and evaluates the entire process of handling customer personal information to objectively verify the level of management
- Conducts detailed checks on the status of management system improvements
- Utilizes the DREAMPLUS Center as a hub to provide startups with customized support programs tailored to each stage of growth
- Connects resources and networks to help startups with strong technology and potential quickly get on track
- Expands business partnership touchpoints with Hanwha's financial affiliates to continuously create collaboration opportunities
- Verification through signed pledges at the time of contract execution in the Hanwha Life e–Procurement System (HGAPS)

CASE STUDY Rapid Partner Support through Application of RPA in the e–Procurement System

To ensure that contracts with partners proceed smoothly without stalling at any stage, Hanwha Life has operated Robotic Process Automation (RPA)[1] integrated into the e–Procurement System dashboard since 2022. If the processing time for a specific stage in the bidding or contracting process exceeds a set threshold, an alert email is automatically sent to the responsible officer, establishing a structure that detects and resolves partner–side difficulties before they surface. In January 2025, the e–Procurement System was rebuilt to improve usability for partners.

1) RPA (Robotic Process Automation): A technology that automates repetitive, simple tasks using robotic software

Ethics and Compliance Management

Fair Trade Compliance Program

The Fair Trade Compliance Program (CP) is a voluntary internal management mechanism that companies establish to proactively comply with fair trade–related laws and regulations. Since first implementing this program in 2006, Hanwha Life has continuously conducted education and guidance activities so that fair trade principles become embedded in the work habits of each individual employee.

- Fair Trade Compliance Program (CP)
  - Strengthens protection of partners' tangible and intellectual property, and builds a mutually growing relationship based on an equal trading order
  - The Board of Directors directly appoints the compliance officer and establishes CP operating regulations and detailed rules to support it, establishing an institutional basis
  - Publishes and company–wide shares a CP handbook that can be immediately referenced in the field, enhancing the program's effectiveness
  - Analyzes the current year's implementation performance and establishes the following year's annual roadmap to systematically monitor CP implementation status by department
- Strengthening Fair Trade Competency Across All Employees
  - Organizes training content covering the purpose and scope of application of the Fair Trade Act, and key fair trade issues to be mindful of following the adoption of the CP

Whistleblowing System

Hanwha Life operates a whistleblowing system to prevent incidents in advance through early reporting when violations or signs of incidents occur within the company, and to protect employees and build a sound corporate culture. The identity of the whistleblower and the details of the report are strictly kept confidential, and no disadvantage is given as a result of a report.

- Provides a dedicated 'Report a Violation' menu on the website, creating an environment where reports can be conveniently filed anytime, anywhere
- When a report is received, the Compliance Team investigates the facts and, based on the findings, determines corrective recommendations or remedial measures
- Imposes corresponding sanctions, including disciplinary action, on employees for whom an ethics violation has been proven
- Pursuant to Article 59 of the Internal Control Standards (Operation of the Whistleblowing System, etc.), employees who become aware of a violation but fail to report it are also held accountable for tacit condonation and are subject to sanctions
- Continuously raises awareness to eradicate the act of intentionally concealing others' violations or participating in directing, condoning, or covering them up

Whistleblowing Process

Report Received
- Operates whistleblowing channels, including the company website and email

Report and Review upon Receipt
- Reports the receipt of the whistleblowing case to the executive in charge of whistleblowing

Fact–Finding Investigation
- Completes the investigation within 20 business days of receipt
- Ensures confidentiality, including obtaining a confidentiality pledge, during the investigation

Results, Actions, and Protection
- Notifies the investigation results and actions taken
- If necessary, requests corrective/improvement actions from relevant employees and departments, and requests disciplinary action from the HR department

How to Report

Report Violations

Reporting via Website (PC/Mobile)
- Website > Company Introduction > Ethics Management > Report a Violation

Reporting via Outlook or External Email
- Address Outlook emails to the 'Ethical Management Practice Secretariat'
- Report via external email to hli6262@hanwha.com

Ethics and Compliance Management

Ethics and Compliance Monitoring

Hanwha Life comprehensively examines internal control activities across all divisions through a Three Lines of Defense structure in which business departments, the internal control department, and the audit department operate independently yet organically interconnected

- Establishes a structure in which the three lines autonomously perform control functions within their respective roles while conducting mutual checks and verification, enabling compliance management to operate in a self-contained manner within the organization
- Embeds internal control checklists throughout key business processes to detect and block potential legal violations in advance
- Implements proactive monitoring across the entire ethics and compliance domain to maintain a management foundation with no blind spots in control

Legal and Regulatory Violations (2025)

Legal action for anti-competitive conduct, monopolistic practices, and other unfair trade practices	No related violations
Violations of environmental regulations	No related violations
Violations of laws and voluntary regulations concerning product and service information and labeling	No related violations
Violations of regulations related to marketing communications	No related violations

Monetary and Non-Monetary Sanctions[1]

Category	Unit	2023	2024	2025
Total Number and Details of Cases of Non-Compliance with Laws and Regulations				
i. Cases fined	cases	0	5	0
ii. Cases subject to non-monetary sanctions	cases	0	0	0
Fines Incurred Due to Non-Compliance with Laws and Regulations				
i. Fines for non-compliance cases	KRW million	0	901	0

1) Identical to 'Matters Related to Sanctions, etc.' in the business report

Anti-Corruption Related Violations (2025)[1]

Number of corruption and bribery cases	None
Number of bribery-related cases	None
Number of discrimination or harassment cases	None
Number of conflict-of-interest cases	None
Number of money laundering or insider trading cases	None

1) No fines or criminal convictions related to corruption or bribery cases occurred in 2025

Ethics and Compliance Audit

Hanwha Life operates company-wide audits to ensure the effectiveness of its ethics and compliance culture. In particular, the Company regularly conducts comprehensive audits of all business divisions to proactively examine ethics and compliance risks, and annually evaluates its company-wide internal control system, operating corrective action and follow-up management procedures for any deficiencies identified.

- Inspects compliance with laws and regulations and the adequacy of the compliance monitoring system's operation for ongoing surveillance
- Inspects for employee misconduct related to internal control, the adequacy of training, and legal compliance by business process

In addition, Hanwha Life has established procedures to immediately initiate an audit through ongoing monitoring when fraudulent activity has occurred or is likely to occur, and implements a systematic response process leading from strict measures based on investigation results to the establishment of fundamental preventive measures against recurrence in the event of an ethics incident. Going forward, the Company will continue to monitor the implementation level and effectiveness of its ethics and compliance system, manage related risks company-wide, and strengthen transparent and responsible ethics and compliance management.

Risk Management

Risk Management Organization

To manage risk thoroughly at the company-wide level, Hanwha Life operates the Risk Management Committee, a dedicated resolution body under the Board of Directors, together with the Risk Management Team, which handles working-level tasks. The Risk Management Team oversees risk management operations in an integrated manner, annually reporting to the Board of Directors the outcomes of the Own Risk and Solvency Assessment (ORSA), key decisions, the current risk status, and major deliberations of the Risk Management Committee.

- Dedicated to key decision-making in the field of risk management
- Ensures a check-and-balance function over company-wide management activities by guaranteeing independent operation
- To ensure the committee's expertise, at least one member has practical experience in finance, accounting, or financial management at a financial company or corporation
- Provides risk management training on the risk management system, basic policy, and strategy to committee members
- Regularly provides risk management-related training to independent directors
- Includes the solvency ratio in the OKR evaluation metrics of risk management-related departments, and links it to the financial compensation system for managerial-level staff and above

Three Lines of Defense for Risk Reporting and Management

Board of Directors
Top-level decision-making related to management

3rd Line: Independent Audit Body

Internal and External Audit
- Objectively and independently evaluates whether the activities of the first and second lines are appropriate
- Conducts an annual verification of the solvency ratio calculation

2nd Line: Risk Management and Compliance Department

Risk Management Committee
Policy decisions related to risk management

Compliance Team
Responsible for compliance functions, including monitoring risk-related matters

Risk Management Council
Implementation and inspection of Risk Management Committee resolutions

1st Line: Working-Level Departments

Financial Conglomerate Risk Management Council	Third-Party Risk Management Council	Variable Insurance Financial Risk Management Council	Strategic Investment Council	Alternative Investment Council
Integrated Risk Management Team	Risk Management Team		Investment Analysis Team	
Product Development Council	Crediting Rate Council	Assumption Management and Statistics Council	Reinsurance Management Council	Asset Management Council
Product Development Team 1	Actuary Support Team		Underwriting Team	Investment Strategy Team

Board of Directors
- Determines major business plans related to risk
- Approves ORSA results, including risk management goals, principles, and risk appetite

Risk Management Committee
- Composition: 2 independent directors, 1 executive director
- Establishes basic risk management policy
- Develops a mid- to long-term comprehensive plan for the risk management system
- Deliberates and resolves on matters necessary for overall risk management, including establishing key risk-based management strategies

Risk Management Council
- Pre-reviews agenda items for deliberation and resolution by the Risk Management Committee
- Monitors the implementation status of resolved matters
- Manages matters delegated by the Risk Management Committee and other matters subject to deliberation

Risk Management Team
- Oversees risk management operations and is responsible for the entire process of risk identification, measurement, management, control, and reporting
- Supports and assists the operation of the Risk Management Committee

Risk Management

Risk Management System

Hanwha Life strives to continuously enhance corporate value by proactively blocking various uncertainties and potential losses arising from the rapidly changing financial environment and business activities, and by effectively assessing and managing related risks.

- Measures the potential scale of the company's risk based on the management plan, and sets and operates risk tolerance limits in line with the risk appetite to manage available capital so that it remains stably within a certain level
- Operates pre– and post–risk management procedures across overall business operations, including insurance product development and investment activities
- Utilizes Asset & Liability Management (ALM), an asset management strategy that reflects the unique characteristics of insurance products, when establishing management and asset management plans
  – Manages risk from a mid– to long–term perspective to reduce volatility arising from mismatches between assets and liabilities
- Conducts quarterly stress tests to examine capital adequacy and enhance financial soundness
- Controls risk in a systematic manner according to response strategies for each stage of a crisis
- Performs internal verification related to ORSA and undergoes an annual external audit (by an accounting firm) related to the solvency ratio

Risk Management Process

STEP 1 Risk Identification	• Reviews the likelihood and expected scale of risk from multiple angles to identify and manage risks in both financial and non–financial areas • Key financial risk categories: insurance, interest rate, credit, market, operational, and liquidity • Key non–financial and other risk categories: operational, legal, reputational, and subsidiary • In addition, operates an ongoing monitoring system to continuously check for any new risks that should be included
STEP 2 Risk Measurement	• Selects and applies measurement techniques suited to the unique asset and liability characteristics of each risk type to quantify the level of risk • Comprehensively measures potential risk under both ordinary changes in the management environment and extreme, rapidly changing situations
STEP 3 Risk Monitoring and Control	• Sets and operates individual tolerance limits according to risk type • When a limit is approaching or expected to be exceeded, immediately shares the situation and response plan with management and the Risk Management Committee, and implements necessary follow–up measures without delay
STEP 4 Risk Reporting	• Regularly shares and reports risk monitoring results to management and the Risk Management Committee, in accordance with the procedures and cycles specified in risk–related regulations

Internal and External Audit

Hanwha Life operates a multi–layered governance system that combines internal verification with external audits to ensure the reliability of its risk management system. Internally, the risk management department self–monitors and manages the adequacy of the capital adequacy measurement model and credit rating system at least once a year, and the audit department conducts an objective third–party review of these processes to enhance the effectiveness of internal control. In addition, when conducting the ORSA, the actuarial team and the appointed actuary verify the adequacy of the company's own risk and solvency. Externally, an external auditor conducts an annual audit of the consolidated internal accounting control system, examining control procedures across the overall risk process. In particular, the Company regularizes external audits by an accounting firm on the calculation of the Korean Insurance Capital Standard (K–ICS), a key soundness indicator for insurance companies, thereby ensuring the transparency of disclosed data and external credibility.

Risk Management Training

Hanwha Life operates various training programs to strengthen its risk management capabilities. The Company conducted training on the 'Introduction to the Enhanced Liability Discount Rate System' for independent directors serving on the Risk Management Committee, and held two external risk–related training sessions for employees in 2025. In addition, the Company operates a 'Second–Stage Actuarial Examination Preparation Course' to cultivate specialized professionals.

Risk Management

Business Continuity Management

Emergency Response System

Hanwha Life has established and operates a response framework capable of systematically addressing emergency situations, thereby maintaining the continuity of sales and customer support functions even in the event of a disaster, safely preserving core business areas, and ensuring the normal operation of systems and processes

- Establishes a company-wide emergency response manual and operates a finely segmented response system according to the stage of situation development, including prevention, management, and recovery
- Operates a separate 'Pandemic Business Continuity Plan' for pandemic situations
- Quickly switches the operating system when a pandemic or disaster occurs, minimizing financial damage and supporting the safe preservation of customer assets and uninterrupted customer service

Response System by Stage of Emergency

Declaration of BCM Status

- Initiated by the CEO or Crisis Management Committee

Formation of Crisis Response Headquarters and Crisis Management Working-Level TF, Emergency Notification

- Composed of the Head of Corporate Planning Division and heads of relevant departments appropriate to the emergency type

Initial Response and Execution of the Business Continuity Plan

Termination of BCM Status and Results Reporting

Disaster Simulation Drills and Incident Response Training

Hanwha Life conducts annual disaster simulation drills involving not only IT personnel but also relevant business departments and office staff on a broad basis. In addition, the Company conducts various types of annual incident response training, including responses to server hacking and DDoS attacks exploiting vulnerabilities, and advanced persistent threat (APT) email attacks. In 2025, a black-box penetration test was conducted under the supervision of the Financial Supervisory Service

- Conducts annual company-wide disaster simulation drills that include personnel from relevant business departments and office staff, in addition to IT personnel
  - Minimizes operational gaps through rapid recovery even if an actual disaster occurs
- Conducts annual incident response training, preventing electronic security incidents in advance and ensuring the confidentiality, integrity, and availability of internal information assets
  - Refines post-incident response processes in preparation for potential incidents
- Conducts both server hacking/DDoS attack defense training and malicious code (APT) email attack defense training
- Newly introduced tabletop incident response simulation training starting in 2024
  - Develops new, realistic scenarios each year and applies them to training in order to update and further advance the incident response system
- Pursuant to Article 24 (Emergency Response Training) of the Regulation on Supervision of Electronic Financial Transactions, conducts disaster simulation drills for core business operations in 2026, involving relevant business departments and office staff in addition to IT personnel
  - Conducts training to build rapid recovery capability and check data integrity in the event of a disaster
- Progressing toward the establishment of an Active-Active Disaster Recovery Center[1] through the construction of a next-generation loan system, targeted for completion by June 2027
- 2025 Simulation Drill Results
  - '25.3.5 : Conducted a disaster recovery simulation drill for customer-facing service channels (Hanwha Life official website, Hanwha Life Direct)

1) Configures the disaster recovery system environment with resources that are always available, identical to the main center

Disaster Simulation Drills

Category	Content	Frequency
Malicious Code Email Response Training	Enhances employees' response capability and checks processes in the event of electronic intrusions such as malicious code distribution	3 times/year
Security Incident Emergency Response Drill	Reinforces the response system in preparation for hacking and information leakage incidents targeting the company's key systems	Once/year
Tabletop Incident Response Simulation	Checks response/recovery capability and procedures by assuming an incident scenario	Once/year
Disaster Simulation Drill for Core Business Personnel	Training involving relevant business departments and office staff, in addition to IT personnel, to build rapid recovery capability and check data integrity in the event of a disaster	Once/year
Alternate Site Relocation Drill	Checks the process of relocating to an alternate site and restoring operations in preparation for a situation where headquarters operations become impossible due to a disaster	Once/year

Risk Management

Countermeasures for Key Risks and New Systems

Key Risks (Financial and Non-Financial) Management

Category		Impact of Risks	Measurement Method	Countermeasures
Financial Risks	Insurance Risk	Risk arising from underwriting insurance contracts and paying insurance claims, which are inherent to the business of an insurance company	• Shock scenario method	• Regularly reports the establishment of insurance risk tolerance limits and related management matters to the Risk Management Committee • Comprehensively analyzes the scale of risk exposure and an efficient distribution structure to maintain stable claims-paying ability, and structures and operates reinsurance reflecting the results
	Interest Rate Risk	Risk of economic loss arising from future market interest rate fluctuations and differences in the maturity structure of assets and liabilities	• Shock scenario method • Asset and Liability Management (ALM)	• Regularly reports the establishment of interest rate risk tolerance limits and related management matters to the Risk Management Committee • Reflects the inherent characteristics of cash flows in the asset-liability matching strategy, and establishes a mid- to long-term target portfolio direction based on this
	Credit Risk	Risk of loss arising from a counterparty's default or a downgrade in credit rating	• Risk factor method	• Regularly reports the establishment of credit risk tolerance limits and related management matters to the Risk Management Committee • Conducts detailed pre- and post-analysis of individually reportable issuers and investment products, and designates and manages the use of each product type in accordance with its characteristics
	Market Risk	Risk of loss arising from adverse fluctuations in interest rates, stock prices, exchange rates, and other prices	• Shock scenario method	• Regularly reports the establishment of market risk tolerance limits and related management matters to the Risk Management Committee • Assigns dedicated loss limits to high-risk asset classes and controls the scope of their management
	Liquidity Risk	Risk of unexpected loss arising from a mismatch in the maturity structure of assets and liabilities or sudden changes in cash flow	• VaR (Value At Risk)	• Secures a response system that can be activated immediately in a crisis by setting and operating liquidity tolerance limits and preparing a contingency plan in advance
Non-Financial Risks	Operational Risk	Potential loss arising from inadequate internal processes, personnel, systems, or external events, as well as reputational, legal, and regulatory factors	• VaR (Value At Risk)	• Regularly reports the establishment of operational risk tolerance limits and related management matters to the Risk Management Committee • Accumulates quarterly realized loss data by type — including internal/external fraud, workplace safety issues, customer disputes, and processing errors — and reflects loss estimates and required capital calculations using statistical methodologies
	Legal Risk	Refers to litigation arising from legal disputes caused by non-financial risk events	• Key Risk Indicators (KRI)	• Continuously monitors the number of newly filed lawsuits within the quarter and signs of crisis among the Key Risk Indicators (KRI), and activates a phased response procedure based on severity
	Reputational Risk	Risk that negatively affects the company's reputation through customer complaints and negative media or broadcast coverage	• Key Risk Indicators (KRI)	• Continuously tracks the number of negative media reports within the quarter and the crisis level among the Key Risk Indicators (KRI), and implements phased response measures according to severity

Risk Management

Potential Risks

Risk Category	Description	Impact	Response Activities
Climate Change	Physical risk from an increase in large-scale natural disasters due to climate change, and transition risk from the strengthening of carbon neutrality-related policies	• Increased frequency and intensity of natural disasters raise the burden of claims payments and expand volatility in loss ratios and financial soundness • Declining value of climate-vulnerable assets and stricter environmental regulations increase loss risk in the asset management portfolio and management burden • Expanding climate-related disclosure and regulatory requirements increase compliance costs, and inadequate response may result in reputational risk	• Strengthens financial soundness management through climate change stress testing and scenario analysis
AI	As AI adoption expands within the financial industry, risks that may arise in AI data processing algorithms and the interpretation and application of results, including data bias, lack of explainability, and personal information infringement	• When AI is used in strategic decision-making, if it is trained on biased data, there is a possibility of distorted decisions, such as unfair underwriting or coverage discrimination against specific customer groups • An error materially affecting a customer's financial condition could damage the financial company's credibility and reputation • Due to the black-box nature of AI models, a lack of explainability regarding the basis for decisions may make communication with regulators and customers difficult and increase the risk of legal and ethical disputes	• Strengthens verification and monitoring of AI models to control model risk • Continuously monitors the latest AI-related technology trends to proactively respond to regulatory and technological changes
Super-Aged Society and Demographic Changes	Risk from demographic structural changes due to declining birth rates and increasing life expectancy; a structural risk affecting an insurance company's customer composition, risk structure, and product demand overall	• An increasing elderly population expands medical and long-term care claims payments, raising the loss ratio • Declining new insurance demand slows growth, worsening the profit structure • The growing proportion of elderly customers requires restructuring of customer service to address the digital accessibility gap and strengthened obligations to protect financially vulnerable groups; inadequate response may create reputational risk related to social responsibility	• Develops age-friendly products based on new demand, such as insurance for people with pre-existing conditions • Expands the provision of healthcare services

Global Business Expansion

Building on successful business experience – including seven consecutive years of profit (2019–2025) at its Vietnamese subsidiary and becoming the first overseas subsidiary wholly owned by a Korean insurer to pay dividends to its headquarters – Hanwha Life is accelerating the expansion of its global business network spanning Southeast Asia and the United States. In Indonesia, the Company became the first Korean insurer to enter the overseas banking business by acquiring a 40% stake in Nobu Bank, completing a comprehensive financial platform encompassing life insurance, non-life insurance, securities, and banking. In the United States, the Company acquired a 75% stake in the securities firm Velocity, securing a foothold in the North American market.
In addition, in response to changes in the global digital environment, Hanwha Life has opened the 'Hanwha AI Center' in San Francisco, U.S., to actively pursue new digital businesses, and plans to strengthen its AI competitiveness and secure future growth engines as a global comprehensive financial group through this initiative.

Local Subsidiaries

Hanwha Life operates subsidiaries in five countries – Vietnam, China, Indonesia, the United States, and Japan – making it the Korean life insurer with the largest number of overseas markets. In particular, building on the successful operational know-how of its Vietnamese subsidiary, established in 2008 as the first overseas subsidiary of a Korean life insurer, the Company has built a comprehensive financial platform spanning insurance, banking, and securities in Indonesia, and secured an investment hub in the United States through the acquisition of the securities firm Velocity.

Local Offices

Hanwha Life establishes and operates local offices at key strategic locations to pursue its overseas business over the long term.
The role of these local offices falls into two categories. One is to improve the efficiency of overseas business operations by monitoring local insurance products, regulatory trends, and asset management flows. The other is to explore overseas market opportunities in new business areas in which the head office is expanding its capabilities — such as insurtech, healthcare, and AI — and to provide related information to the head office.

Overview of Global Operations (Map)

Local Subsidiaries

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

Local Offices

- Tokyo, Japan
- San Francisco, U.S.
- Abu Dhabi, UAE
- New York, U.S.

Global Business Expansion

Vietnam | Indonesia | China

Global Management

Business Performance

Hanwha Life became the first Korean life insurance company to enter the Vietnamese market in 2008, and launched full-scale operations the following year in 2009. A thorough localization strategy — including cultivating local insurance advisors and building a product lineup tailored to the characteristics of the Vietnamese market — laid the foundation for stable market establishment, and the Company is accelerating its growth toward two goals: becoming a top-five insurer in Vietnam and achieving an annual pre-tax profit of KRW 100 billion by 2030.

- Became the first Korean insurer to reach breakeven in an overseas market in 2016
- Achieved profits for seven consecutive years from 2019 to 2025
- Achieved cumulative profit in 2023
- Became the first overseas subsidiary wholly owned by a Korean insurer to pay dividends to its headquarters in 2024

CASE STUDY Operation of HFT(Hanwha Financial Technology)

To target the local fintech and big data markets, the Vietnamese subsidiary established a wholly owned subsidiary, HFT (Hanwha Financial Technology), in 2020. HFT develops sales support tool apps for insurance advisors to provide customized solutions to insurance customers. In 2025, the Company launched FingrAI, an AI chatbot-based application, on the local app store, and is focusing on improving accuracy and speed through its in-house AI development lab and solution refinements.
HFT plans to continuously expand its digital business areas leveraging financial technology, including big data analytics, AI technology research, and new service development. Through this, the Company is pursuing the discovery of future growth engines, including advanced digital capabilities and ESG management, while building a sustainable growth foundation.

ESG Performance

In 2025, Hanwha Life's Vietnamese subsidiary operated the 'With Hanwha Life, We Protect You' campaign, taking the lead in supporting women's health management and financial foundation building.

- Supports early cancer detection and timely medical services through the donation of hereditary cancer screening packages for women
- Supports comprehensive women's health management, including additional benefit payments for diseases with high incidence among women such as breast, uterine, and ovarian cancer, and hospitalization benefits for pregnancy complications

Certifications and Awards

"Business for the Community" Award

- Organized by Saigon Economic Magazine
- Selected for the fifth consecutive year as a company contributing to value creation for the community

Selected as one of "Vietnam's Top 500 Excellent Enterprises"

- Organized by VIETNAM REPORT
- Selected as a leading company in the Vietnamese insurance market for the sixth consecutive year

Global Business Expansion

Global Management

Business Performance

In 2012, Hanwha Life became the first Korean life insurance company to enter the Indonesian market. Since its entry, the Company has maintained a stable, profit-oriented management approach by building a high-productivity financial planner organization based in major cities such as Jakarta, while steadily strengthening its core business competitiveness through the expansion of individual sales channels and diversification of bancassurance partners. The company is also pursuing various digital-based new businesses in parallel, laying the groundwork for future growth.
In 2025, Hanwha Life became the first Korean insurer to enter the Indonesian banking business. By acquiring a 40% stake in Nobu Bank, a mid-sized listed local bank, Hanwha Financial Group expanded its business portfolio in Indonesia to include banking, in addition to life and non-life insurance, securities, and asset management. The company is building a stable consumer finance foundation centered on working capital loans for small business owners and mortgage loans for retail customers, enhancing its capability to provide comprehensive financial services optimized for the local market.

ESG Performance

Hanwha Life's Indonesian subsidiary carries out a variety of social contribution initiatives targeting children and local communities.

- 'Unity in Giving: Donation & Bazaar': Conducted donation and bazaar activities for the Pulogadung community in Jakarta during Ramadan
- 'Together We Care': Provided educational and social activities for children and families in the Pulogadung community in Jakarta

Certifications and Awards

Top Talent Award 2025 "Star 4" and "Best Leader for Talent Commitment 2025"

- Organized by TopBusiness
- Selected as an outstanding company in HR for the second consecutive year through talent-centered management

Indonesia Top Digital Award 2025 "Top Digital Implementation 2025 Level 5" and Gold Award

- Organized by Info Bank
- Selected as a life insurance company that achieved improved customer service and data protection through digital system development and enhanced IT security

Global Business Expansion

Global Management

Business Performance

Hanwha Life's entry into the Chinese insurance market began in 2012 with the establishment of a joint venture through an equity investment. With its headquarters in Zhejiang Province, the Company opened for business in January 2013 and has progressively expanded its business radius into the Yangtze River Delta region by successively securing operational bases in Jiangsu Province (2017) and Anhui Province (2020). The company has secured competitiveness in its core insurance business through continued expansion of bancassurance partner banks, its main channel, and improved product profitability, achieving profits for two consecutive years.

ESG Performance

Orient Fortune Life Insurance carries out a variety of public interest activities together with vulnerable groups in local communities. The company operates care services for elderly people living alone, sponsors a drawing contest for children with autism, and produces and distributes calendars using contest entries, continuing locally rooted social contribution initiatives.

- Operates art therapy programs to support the psychological and emotional growth of students from low-income families
- Holds art exhibitions jointly with the Hangzhou Education Bureau and special schools in Zhejiang Province, and produces and distributes calendars using the submitted artworks
- Provides comprehensive healthcare services for elderly local residents, including dementia screening, prevention and rehabilitation training for age-related illnesses, and education on the use of wearable devices

Certifications and Awards

"2025 Insurance Technology and Service Innovation Competition" Award

- Organized by INSLAB
- Selected as a company continuously enhancing integrated health insurance service capabilities through payment method innovation

"Best Service Quality Case Award"

- Organized by the China Insurance News and Knowledge Association
- Selected as a company that achieved barrier-free service access through streamlined customer service procedures

"2025 Technology Philanthropy Award"

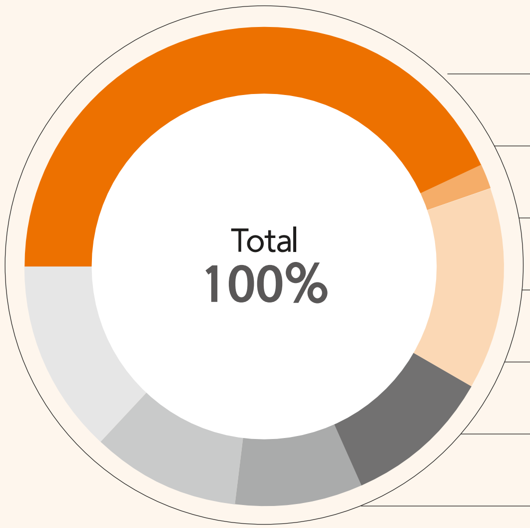
- Organized by the China ESG Impact Gala
- Selected as a company with excellent customer satisfaction through contactless insurance claims

07 ESG DATABOOK

Business and Economic Performance

Shareholders

(As of December 31, 2025)



Hanwha Corporation	43.24%
Hanwha Galleria Timeworld Co., Ltd.	1.75%
Treasury Stock	13.49%
Individual Investors (incl. Employee Stock Ownership)	12.68%
Foreign Institutional Investors	9.37%
Domestic Corporations	9.47%
Korea Deposit Insurance Corporation	10.00%

Credit Rating[1]

Domestic

Year	Korea Investors Service	Korea Ratings	NICE Investors Service
2023	AA+/Stable	AA+/Stable	AA+/Stable
2024	AA+/Positive	AA+/Positive	AA+/Positive
2025	AAA/Stable	AAA/Stable	AAA/Stable
2026	AAA/Stable	AAA/Stable	AAA/Stable

Global

Year	S&P	Moody's	Fitch
2023	A/Stable	A2/Stable	A/Stable
2024	A/Positive	A2/Positive	A/Positive
2025	A/Positive	A1/Stable	A+/Stable
2026	A+/Stable	A1/Stable	A+/Stable

1) Figures through 2025 are as of year-end; 2026 figures are as of the end of June

Business and Economic Performance

Organization

Category	Unit	2023	2024	2025
Domestic Entities	entities	1	1	1
International Entities	entities	202	202	307

Summary of Consolidated Statement of Financial Position[1)]

Category	Unit	2023	2024	2025
Assets				
I. Cash and cash equivalents	KRW million	3,670,919	2,438,417	3,103,115
II. Financial assets at fair value through profit or loss	KRW million	47,621,919	52,915,152	56,064,369
III. Financial assets at fair value through OCI	KRW million	50,060,804	58,349,042	61,939,817
IV. Financial assets at amortized cost	KRW million	38,644,021	38,413,026	48,454,617
V. Derivative assets	KRW million	853,852	1,106,881	718,870
VI. Investments in associates and subsidiaries – equity method	KRW million	602,099	451,875	424,138
VII. Insurance contract assets	KRW million	41	–	–
VIII. Reinsurance contract assets	KRW million	723,299	661,439	1,191,787
IX. Property and equipment	KRW million	1,615,294	1,870,239	2,005,736
X. Investment property	KRW million	2,587,130	2,430,234	2,331,997
XI. Intangible assets	KRW million	623,097	640,673	1,140,831
XII. Net defined benefit assets	KRW million	58,699	18,808	31,432
XIII. Right-of-use assets	KRW million	206,551	219,166	277,609
XIV. Current income tax assets	KRW million	312,625	244,002	326,143
XV. Deferred income tax assets	KRW million	52,789	94,164	116,430
XVI. Other assets	KRW million	263,776	293,314	400,562
XVII. Assets held for sale	KRW million	4,928	–	6,925
Total Assets	KRW million	147,901,843	160,146,432	178,534,378

1) 2024 data has been retrospectively restated due to a change in accounting policy. 2023 data has not been restated; if the effect of the accounting policy change were reflected, net income and total assets would remain unchanged, total liabilities would decrease by KRW 28,440 million, and total equity would increase by the same amount.

Business and Economic Performance

Summary of Consolidated Statement of Financial Position[1)]

Category	Unit	2023	2024	2025
Liabilities				
I. Insurance contract liabilities	KRW million	103,102,707	113,097,218	113,103,080
II. Reinsurance contract liabilities	KRW million	53,898	35,457	34,614
III. Investment contract liabilities	KRW million	8,821,899	9,017,806	9,979,168
IV. Policyholders' equity adjustment	KRW million	35,598	–	–
V. Financial liabilities at fair value through profit or loss	KRW million	1,879,109	1,765,887	2,453,127
VI. Borrowings	KRW million	10,982,133	13,162,379	21,383,391
VII. Derivative liabilities	KRW million	1,403,146	2,546,546	3,056,095
VIII. Net defined benefit liabilities	KRW million	318,668	332,932	352,470
IX. Provisions	KRW million	122,266	126,996	161,811
X. Deposits received	KRW million	–	2,057,983	6,537,807
XI. Other financial liabilities	KRW million	4,158,114	2,810,639	3,650,073
XII. Current income tax liabilities	KRW million	6,301	27,148	33,690
XIII. Deferred income tax liabilities	KRW million	1,361,036	741,307	959,821
XIV. Other liabilities	KRW million	181,880	123,419	205,846
Total Liabilities	KRW million	132,426,755	145,845,717	161,910,993

Category	Unit	2023	2024	2025
Equity				
I. Equity attributable to owners of the controlling company	KRW million	13,038,172	11,817,571	13,875,234
1. Capital stock	KRW million	4,342,650	4,342,650	4,342,650
2. Other paid-in capital	KRW million	–339,315	–268,917	–374,444
3. Hybrid securities	KRW million	498,344	1,096,827	3,068,453
4. Other components of equity	KRW million	926,722	–1,558,962	–1,892,648
5. Retained earnings	KRW million	7,609,771	8,205,973	8,731,223
II. Non-controlling interests	KRW million	2,436,916	2,483,144	2,748,151
Total Equity	KRW million	15,475,088	14,300,715	16,623,385

1) 2024 data has been retrospectively restated due to a change in accounting policy. 2023 data has not been restated; if the effect of the accounting policy change were reflected, net income and total assets would remain unchanged, total liabilities would decrease by KRW 28,440 million, and total equity would increase by the same amount.

Business and Economic Performance

Summary of Consolidated Statements of Comprehensive Income[1]

Category	Unit	2023	2024	2025
I. Revenue[2]	KRW million	22,782,399	24,585,170	27,436,351
II. Operating expenses	KRW million	21,725,355	23,488,205	26,289,101
III. Operating income	KRW million	1,057,044	1,096,965	1,147,250
IV. Non-operating income (loss)	KRW million	22,592	76,023	-14,770
V. Income before income tax	KRW million	1,079,636	1,172,988	1,132,480
VI. Income tax expense	KRW million	253,655	306,987	296,161
VII. Net income	KRW million	825,981	866,001	836,319
VIII. Other comprehensive income (loss)	KRW million	-230,125	-2,700,544	-320,301
IX. Total comprehensive income	KRW million	595,856	-1,834,543	516,018
X. Attribution of net income of the year	KRW million	825,981	866,001	836,319
1. Owners of the controlling company	KRW million	758,480	737,254	641,310
2. Non-controlling interests	KRW million	67,501	128,747	195,009
XI. Attribution of total comprehensive income of the year	KRW million	595,856	-1,834,543	516,018
1. Owners of the controlling company	KRW million	469,473	-1,776,869	306,026
2. Non-controlling interests	KRW million	126,383	-57,674	209,992

1) 2024 data has been retrospectively restated due to a change in accounting policy.

2) Revenue is the sum of insurance operating revenue and investment operating revenue in the consolidated statement of comprehensive income.

Financial Performance

Category	Unit	2023	2024	2025
New Business APE[1]	KRW million	3,263,092	3,855,734	3,649,988
Protection APE[1]	KRW million	2,445,923	3,123,149	3,098,348
Solvency Ratio (K-ICS)	%	183.8	163.7	157.5

1) On a standalone (non-consolidated) basis

Customer Retention Rate

Category		Unit	2023	2024	2025
Persistency Rate	13th-Month Persistency	%	87.6	89.9	89.1
	25th-Month Persistency	%	59.2	63.8	78.3
Protection Persistency Rate	13th-Month Persistency	%	82.8	86.3	87.8
	25th-Month Persistency	%	61.4	60.3	70.9

Business and Economic Performance

Tax Strategy

Tax Policy

As one of the key entities comprising the national economy, Hanwha Life recognizes its responsibility to faithfully pay taxes that support the operational foundation of the nation and community. As a company subject to external tax adjustment and required to prepare consolidated financial statements, Hanwha Life complies with domestic and international tax laws and faithfully fulfills its tax filing and payment obligations. The Company also avoids cross-border tax avoidance practices exploiting differences in tax regimes, and does not operate legal entities for tax avoidance purposes in tax havens where tax information sharing is not possible and there is no substantial economic activity.

Tax Information Disclosure

To enhance the reliability of its tax practices, Hanwha Life has its objectivity verified through an independent external audit process, and transparently discloses tax-related information on the DART (Data Analysis, Retrieval and Transfer System) (DART, http://dart.fss.or.kr) in accordance with the disclosure obligations imposed on exchange-listed companies. Through these disclosures, any stakeholder can freely review the basis for calculating income tax expense, the status of deferred tax assets and liabilities, the detailed composition of income tax expense, and the applicable tax rates.

Tax Risk Management

To proactively detect and control tax risks, Hanwha Life maintains a response system that tracks trends in the enactment and revision of tax regulations, changes in rulings and precedents, and shifts in government policy direction. The internal control system plays a key role in enhancing the precision of tax adjustments and accounting treatment, and for matters involving interpretive ambiguity or differing views in the application of tax law, the Company actively utilizes advice from external professional institutions to manage tax risk exposure at the lowest possible level.

Category	Unit	2023	2024	2025
Income tax paid	KRW million	27,546	87,869	88,439
Deferred tax changes due to temporary differences	KRW million	187,203	121,249	142,779
Income tax expense recognized directly in equity	KRW million	57,874	87,084	22,643
Adjustments recognized in the current period for prior period income tax expense	KRW million	-18,968	10,785	42,300
Income tax expense	KRW million	253,655	306,987	296,161

Business and Economic Performance

Tax Information by Country[1)]

Category		Unit	2023	2024	2025
Republic of Korea	Revenue	KRW million	–	26,735,801	29,271,213
	Income before tax	KRW million	–	1,653,478	1,280,631
	Income tax payable	KRW million	–	25,226	23,428
	Income tax expense	KRW million	–	343,369	318,735
Vietnam	Revenue	KRW million	–	160,897	175,566
	Income before tax	KRW million	–	58,323	57,566
	Income tax payable	KRW million	–	1,622	2,079
	Income tax expense	KRW million	–	11,835	11,613
Indonesia	Revenue	KRW million	–	315,598	533,900
	Income before tax	KRW million	–	–51	37,634
	Income tax payable	KRW million	–	274	2,913
	Income tax expense	KRW million	–	1,591	7,177
United States	Revenue	KRW million	–	27,724	511,508
	Income before tax	KRW million	–	8,632	63,880
	Income tax payable	KRW million	–	–	10,742
	Income tax expense	KRW million	–	3,660	13,253

Category		Unit	2023	2024	2025
China	Revenue	KRW million	–	495	–
	Income before tax	KRW million	–	–621	–
	Income tax payable	KRW million	–	–	–
	Income tax expense	KRW million	–	1	–
Japan	Revenue	KRW million	–	2	16
	Income before tax	KRW million	–	–96	–80
	Income tax payable	KRW million	–	9	9
	Income tax expense	KRW million	–	9	11
Singapore, etc.	Revenue	KRW million	–	2,817	3,874
	Income before tax	KRW million	–	–1,543	–4,249
	Income tax payable	KRW million	–	–	–
	Income tax expense	KRW million	–	–	–

1) Aggregated from 2024

Business and Economic Performance

Economic Value Distribution

Category		Unit	2023	2024	2025
Shareholders	Cash dividends	KRW million	112,709	0	0
Employees[2]	Wages and bonuses	KRW million	251,711	286,820	322,141
	Benefits	KRW million	61,743	82,151	81,735
	Retirement benefits	KRW million	21,804	28,126	25,245
Government	Income tax expense	KRW million	253,655	306,987	296,161
Local Community	Social contribution expenses[1]	KRW million	12,300	16,153	22,463

1) On a standalone (non-consolidated) basis

Economic Performance by Channel

Category		Unit	2023	2024	2025
Tied-Agent Channel APE	Protection	KRW million	1,637,577	1,978,893	1,958,594
	Annuity	KRW million	23,943	19,089	17,905
	Savings	KRW million	6,571	19,479	14,423
Non-Tied Channel Performance	Bancassurance Channel APE	KRW million	719,661	629,390	449,448
	GA Channel APE	KRW million	817,885	1,147,689	1,140,933
	Other Channels (Onsure, etc.) APE	KRW million	57,454	61,194	68,685

Financial Risk Management

Category	Unit	2023	2024	2025
Related-party sales	KRW million	187,820	189,115	181,221
Related-party purchases	KRW million	257,626	315,342	279,896

Asset Management Performance

Category	Unit	2023	2024	2025
Assets under management	KRW billion	112,257	119,450	122,982
Investment yield	%	4.55	3.38	5.25

Business and Economic Performance

ESG Investment Performance

Category			Unit	2023	2024	2025
Green Investment	Renewable Energy	Solar power	KRW million	521,689	456,004	400,166
		Wind power	KRW million	225,450	235,936	237,826
		Other (fuel cells, etc.)	KRW million	406,354	439,706	433,382
		Total	KRW million	1,153,493	1,131,646	1,071,374
	Water Resources & Wastewater Treatment (Desalination facilities, wastewater treatment, sewer pipelines, etc.)		KRW million	371,563	335,181	309,384
Social Investment	Schools & Cultural Facilities	Schools	KRW million	73,830	66,664	82,349
		Cultural facilities	KRW million	7,708	4,062	1,076
		Total	KRW million	81,538	70,726	83,425
Sustainable Investment Products	ESG-Integrated Products	Total product assets	KRW million	761,235	869,255	822,843

Environmental Performance

Greenhouse Gas Emissions[1)]

Category	Unit	2023	2024	2025
Direct Emissions (Scope 1)	tCO_2eq	4,894.859	4,390.884	4,437.087
Indirect Emissions (Scope 2)[2)]	tCO_2eq	27,317.153	25,456.466	25,284.117
Total GHG Emissions (Scope 1+2)	tCO_2eq	32,203[5)]	29,847[5)]	29,707[5)]
KRW-denominated Basis (Floor Area)[3)]	m^2	659,963	657,476	663,186
GHG Emission Intensity[4)]	tCO_2eq/m^2	0.049	0.045	0.045

1) Based on all business sites (63 Building and 26 other office buildings) and 73 leased business sites
2) Location-based emissions
3) Excludes leased floor area of allocation-target and target-management companies within office buildings
4) GHG emission intensity has been changed to a floor-area basis, and historical data has been retrospectively applied on the same basis
5) In accordance with the National Greenhouse Gas Management System (NGMS) standard, site-level emissions truncated to whole numbers are aggregated at the company level, resulting in a discrepancy in the total

Energy Consumption[1), 2)]

Category	Unit	2023	2024	2025
Fuel	TJ	93.846	83.832	84.448
Electricity	TJ	569.650	530.500	524.719
Steam	TJ	1.529	1.975	3.760
Total Energy Consumption	TJ	665	616	612
KRW-denominated (Floor Area)[3)]	m^2	659,963	657,476	663,186
Energy Intensity	TJ/m^2	0.001	0.001	0.001
Renewable Energy Consumption[4)]	TJ	1.147	0.622	0.448

1) Excludes mobile combustion
2) Based on all business sites (63 Building and 26 other office buildings)
3) Excludes leased floor area of allocation-target and target-management companies within office buildings
4) 2023: sum of generation from 4 solar-installed buildings (63 Building, Janggyo Building, Life Park, Dunsan); 2024: 3 buildings (63 Building, Life Park, Dunsan); 2025: 2 buildings (Life Park, Dunsan)

GHG Emissions (Scope 3)[1)]

Category	Unit	2023	2024	2025
Purchased Goods and Services	tCO_2eq	165.152	150.114	141.533
Capital Goods	tCO_2eq	38.145	2,473.803	1,417.610
Fuel and Energy-Related Activities	tCO_2eq	2,649.035	4,318.353	3,917.736
Waste Generated in Operations	tCO_2eq	1,003.090	763.566	878.678
Employee Commuting	tCO_2eq	2,888.101	719.747	734.964
Leased Assets	tCO_2eq	128.846	46.250	136.571
Total Scope 3 Emissions	tCO_2eq	6,872.369	8,471.833	7,227.093

1) Based on Categories 1, 2, 3, 5, 7, and 8; Category 15 is disclosed in a separate table

Financed Emissions of Asset Portfolio (Scope 3 Category 15)[1)]

(Unit: 10,000 tCO_2eq, 10,000 tCO_2eq/KRW trillion)

Asset Type	2022		2023		2024		2025	
	Financed Emissions	Emission Intensity	Financed Emissions	Emission Intensity	Financed Emissions	Emission Intensity	Financed Emissions	Emission Intensity
Listed Equity/Corporate Bonds	423	15.9	312	14.4	290	13.3	223	11.7
Unlisted Equity/Business Loans	5	1.2	3	0.9	1	0.7	1	0.6
Project Finance	241	65.9	231	45.8	174	44.8	165	43.9
Commercial Real Estate	1	0.5	1	0.4	1	0.3	1	0.3
Mortgages	3	0.5	3	0.5	2	0.5	2	0.4
Motor Vehicles	–	–	0	8.7	0	8.5	0	4.4
Sovereign Bonds	505	19.8	477	17.3	499	14.8	579	15.2
Total	1,177	17.5	1,026	15.7	968	14.2	971	14.0
Exposure (KRW trillion)		67.2		65.3		68.2		69.2

1) On a Hanwha Life standalone basis; scope is limited to assets held by the company or for which data is available, among the seven asset classes for which the Partnership for Carbon Accounting Financials (PCAF) provides a methodology

Environmental Performance

Water Usage and Discharge[1)]

Category	Unit	2023	2024	2025
Waterworks Usage	Ton	48,685	34,095	25,211
Purified Water Usage	Ton	36,074	38,218	29,696
Wastewater Discharge	Ton	84,758	72,313	54,907

1) 2023 figures are based on 63 Building and Janggyo Building; 2024 figures are based on 63 Building only (following the sale of the Janggyo-dong Hanwha Building in August 2024)

Waste Generation

Category	Unit	2023	2024	2025
Total Waste Generated[1)]	Ton	617.7	484.2	384.7

1) 2023 figures are based on 63 Building and Janggyo Building; 2024 figures are based on 63 Building only (following the sale of the Janggyo-dong Hanwha Building in August 2024)

Copy Paper Usage

Category	Unit	2023	2024	2025
Copy Paper Usage	box	2,382	1,979	2,010

Eco-Friendly Product Purchases

Category	Unit	2023	2024	2025
Purchase Amount of Eco-Certified Office Supplies (Furniture, etc.)[1)]	KRW million	1,283	1,392	1,198

1) Based on furniture using E0/E1 (formaldehyde-free) green materials

Social Performance

Employees

Category			Unit	2023	2024	2025
Total Employees[1]			persons	2,764	2,790	2,801
Gender	Male		persons	1,490	1,494	1,467
	Female		persons persons	1,274	1,296	1,334
Age	Under 30	Male	persons	120	133	102
		Female	persons persons	211	176	148
	30~50	Male	persons	791	802	816
		Female	persons	946	967	973
	Over 50	Male	persons persons	579	559	549
		Female	persons	117	153	213
Diversity	Employees with Disabilities		persons	57	66	68
	Female Employees		persons	1,274	1,296	1,334
	Female Manager[2] Ratio		%	21.4	24.4	25.8
Employment Type	Executives	Male	persons persons	52	57	60
		Female	persons	8	10	8
	Regular Workers	Male	persons	1,377	1,352	1,311
		Female	persons	1,203	1,215	1,239
	Contract Workers	Male	persons	61	85	101
		Female	persons	63	71	87
Nationality[3]	Korean Nationals	Korea	persons(%)	-	2,777(99.54)	2,787(99.50)
	Foreign Nationals	US, Canada, etc.	persons(%)	-	13(0.5)	14(0.5)

1) Calculated by summing the total employees in "Status of Employees, etc." in the Annual Report and registered executives
2) Female managers: female employees at deputy general manager level or above
3) Data collected from 2024

Employees of Affiliates on a Consolidated Basis

Category			Unit	2023	2024	2025
Entities	Hanwha Life Insurance Company Ltd. (Vietnam)	Total Employees	persons	580	545	502
	Orient Fortune Life Insurance Co., Ltd.	Total Employees	persons	444	418	391
	PT. Hanwha Life Insurance Indonesia	Total Employees	persons	204	199	205
	Hanwha Financial Technology Company Ltd.	Total Employees	persons	23	22	22
	DP Real Estate America LLC	Total Employees	persons	6	4	4
	DP Real Estate Japan G.K.	Total Employees	persons	2	1	1
	PT BANK NATIONALNOBU Tbk.[1]	Total Employees	persons	-	-	1,450
	Hanwha Life US Investment, LLC[2]	Total Employees	persons	-	-	3

1) Acquired in 2025
2) Established in 2025

Non-Employee Workers[1]

Category	Unit	2023	2024	2025
Number of workers performing Hanwha Life's operations without an employment relationship	persons	1,894	1,776	1,712

1) Non-employee workers: personnel related to IT infrastructure, call centers, facility management, etc.

Social Performance

Employee Distribution by Position

Category			Unit	2023	2024	2025
Position	Executives	Male	persons	52	57	60
		Female	persons	8	10	8
	Deputy General Manager – General Manager	Male	persons	645	648	639
		Female	persons	98	132	143
	Assistant Manager	Male	persons	385	382	367
		Female	persons	189	209	221
	Assistant Manager – Staff	Male	persons	315	355	344
		Female	persons	367	357	398
	Other	Male	persons	93	52	57
		Female	persons	612	588	564
Female Manager Ratio by Level	All Employees	Total	persons	2,764	2,790	2,801
		Female	persons	1,274	1,296	1,334
		Female Ratio	%	46.0	46.5	47.6
	Management[1]	Total	persons	1,377	1,438	1,443
		Female	persons	295	351	373
		Female Ratio	%	21.4	24.4	25.8
	Junior Management[2]	Total	persons	574	591	588
		Female	persons	189	209	221
		Female Ratio	%	32.9	35.4	37.6
	Senior Management[3]	Total	persons	803	847	855
		Female	persons	106	142	152
		Female Ratio	%	13.2	16.8	17.8

1) Executives, General Manager, Deputy General Manager, and Assistant Manager level or above

2) Assistant Manager level

3) Executives, General Manager, Deputy General Manager level or above

Employee Distribution by Duty[1]

Category		Unit	2023	2024	2025
Revenue–Generating Function Managers[2]	Total	persons	–	121	114
	Female	persons	–	26	24
	Female Ratio	%	–	21	21
STEM–Related Roles[3]	Total	persons	–	418	368
	Female	persons	–	135	121
	Female Ratio	%	–	32	33

1) Data collected from 2024

2) Revenue–generating functions: departments whose roles directly contribute to revenue generation, such as sales, production, and service delivery; excludes support functions such as HR, IT, and Legal

3) STEM: Science, Technology, Engineering, and Mathematics, including actuaries, computer programmers, web developers, statisticians, engineers, and scientists

Social Performance

Recruitment and Retirement

Category			Unit	2023	2024	2025
New Hires	By Gender	Total	persons	329	224	188
		Male	persons	183	133	104
		Female	persons	146	91	84
	By Age	Under 30	persons	150	96	56
		30–50	persons	159	110	111
		Over 50	persons	20	18	21
	By Diversity	Employees with Disabilities	persons	25	34	17
Internal Fill Rate[1]			%	–	77	81
Turnover Rate	Total Turnover Rate		%	6.6	8.0	6.8
	Voluntary Turnover Rate[2]		%	4.4	4.6	3.5
	By Gender	Male	%	65.6	70.1	69.6
		Female	%	34.4	29.9	30.3
	By Age	Under 30	%	14.2	13.8	10.9
		30–50	%	54.1	42.9	42.9
		Over 50	%	31.7	43.3	46
		Employees with Disabilities	%	4.3	11.6	9.9
Length of Service	Average Tenure – All Employees		years	16.6	16.4	15.7
	Average Tenure – Male		years	16	15.4	13.9
	Average Tenure – Female		years	17.2	17.6	17.6

1) Data collected from 2024

2) Excludes involuntary turnover (executive retirement, honorary retirement, retirement age, contract expiration, disciplinary dismissal, and dismissal by authority)

Parental Leave

Category		Unit	2023	2024	2025
Employees Taking Parental Leave	Male	persons	10	10	18
	Female	persons	62	52	80
	Total	persons	72	62	98
Return-to-Work Rate After Parental Leave	Total	%	97.2	94.4	100
Employees Retained 12 Months After Return	Male	persons	8	4	4
	Female	persons	25	27	8
	Total	persons	33	31	12
Retention Rate 12 Months After Return	Total	%	91.6	88.9	97.1

Social Performance

Performance Appraisal

Category	Unit	2023	2024	2025
Percentage of Employees Receiving Performance Reviews[1]	%	98.1	95.8	96
Multi-Rater Performance Evaluation	%	52.9	51.2	52
Ranking Through Peer Comparison Within the Same Position Level	%	100	100	100

1) Excludes experienced general-track hires (second half) and new employees

Employee Safety Management Status

Category	Unit	2023	2024	2025
Industrial Accident Rate	cases	0	0	0
	%	0	0	0
Industrial Accident Mortality Rate	cases	0	0	0
	%	0	0	0
Number and Rate of Irrecoverable Injuries and Injuries from Which Workers Cannot Recover to Their Pre-Accident Condition Within 6 Months (Excluding Fatalities)	cases	0	0	0
	%	0	0	0
Total Working Hours	hours	6,616,800	6,696,000	6,722,400
Absenteeism Rate[1]	%	-	0.09	0.00

1) Data collected from 2024

Employee Training

Category		Unit	2022	2023	2024	2025
Total Training Cost		KRW 10,000	240,401	285,466	298,890	332,610
Total Employees Participating in Training		persons	2,621	2,474	2,761	2,741
Total Training Hours[1]		hours	133,092	141,564	179,462	150,857
Number of Core Certifications Held		persons	130	119	120	122
Average Training Hours per Capita (by Level)[1]	Chief Manager (C-Level)	hours	38	40	41	39
	New Employees	hours	37	42	57	80

1) Limited to in-house training organized by the People & Culture Team

Social Performance

Participation in Training Programs

Category		Unit	2023	2024	2025
Information Security Training for Employees		persons	2,661	2,747	2,599
Training Hours per Capita	Executives	hours	10.5	7.0	10.0
	Business Departments	hours	10.5	7.0	10.0
	IT	hours	12.5	11.0	10.0
	Information Security	hours	14.5	14.0	15.0
	Regular Employees	hours	10.5	7.0	10.0
	Non-Regular (Contract, Temporary, etc.)	hours	5	5	5
Partner Security & Ethics Training	OA Maintenance Vendor Completion	persons	103	103	103

Labor Union

Category	Unit	2023	2024	2025
Labor Union Membership Rate	%	36.6	35.6	42.7

Percentage of Employees Whose Working and Employment Conditions Are Governed by Collective Agreements

Category	Unit	2022	2023	2024	2025
Percentage of employees covered by collective agreements, regardless of union membership	%	97.6	97.4	96.7	97.5

Social Contributions

Category		Unit	2023	2024	2025
Social Contribution Expenditure	Cash Donations	KRW million	12,300	16,153	22,463
Fundraising	Employee Fund Contributions	KRW million	239	217	218
Donations to Lobbying/Political Organizations		KRW million	0	0	0

Value of Financial Products' Contributions to Social Value

Category		Unit	2023	2024	2025
'Gomduri' Protection Insurance[1]	Cumulative Customers Supported	persons	1,015	1,016	1,020
	Cumulative Sales	KRW million	3.28	3.32	3.41
'Co-prosperity Friend' Protection Insurance[2]	Cumulative Customers Supported	persons	340	518	714
	Cumulative Sales	KRW million	5.94	9.09	12.55
'2030 Lump Sum' Savings Insurance[3]	Cumulative Customers Supported	persons	1,217	2,292	2,501
	Cumulative Sales	KRW million	429.53	697.24	772.07
'Mom's Care DREAM' Savings Insurance[4]	Cumulative Customers Supported	persons	40	65	65
	Cumulative Sales	KRW million	11.2	18.2	18.2

1) Product for people with disabilities
2) Product for vulnerable groups, sold since 2023
3) Product for people in their 20s-30s, sold since 2023
4) Provides a 3-year, KRW 10 million lump-sum benefit (covering surgery, etc.) and self-reliance support activities for young adults aging out of care, launched in 2021

Social Performance

Wage Equality

Category			Unit	2023	2024	2025
Employee Salary Ratio	Female to Male		%	62.4	67.4	70.6
Wage by Gender[1]	Management Base Salary	Female	KRW million	–	106	110
		Male	KRW million	–	106	110
	Management Base Salary & Other Compensation	Female	KRW million	–	120	130
		Male	KRW million	–	120	130
	Non-Management Base Salary[2]	Female	KRW million	–	72	79
		Male	KRW million	–	72	79
Percentage of Entry-Level Starting Salary Relative to Minimum Wage	Male		%	234.4	247.3	251.8
	Female		%	234.4	247.3	251.8

1) Metric managed from 2024; Hanwha Life has no gender-based wage gap

2) 2024 data restated due to a change in calculation basis

Data Breach Incidents

Category	Unit	2023	2024	2025
Data Breach Incidents	cases	0	0	0
Customer Complaints Related to Data Incidents	cases	0	0	0
Records Lost	cases	0	0	0
Cyberattacks	cases	0	0	0

Social Performance

Employee Retirement Pension

Category	Unit	2023	2024	2025
Defined Benefit (DB)	KRW million	194,202	204,481	222,590
Defined Contribution (DC)	KRW million	150,328	167,311	194,881
Subscription Rate	%	100	100	100

Number of Complaints

Category	Unit	2023	2024	2025
Internal Complaints	cases	1,305	1,246	1,320
External Complaints[1]	cases	1,270	1,299	1,464
Total	cases	2,575	2,545	2,784

1) Complaints received by other organizations, such as the Financial Supervisory Service, that were transferred or for which a fact-finding request was made; complaints handled directly by the relevant organization without referral or verification request are excluded

Mis-selling Rate

Category	Unit	2023	2024	2025
HLFS (formerly FP)	%	0.05	0.03	0.02
HLL	%	0.20	0.12	0.08
GA	%	0.09	0.10	0.09
Bancassurance	%	0.03	0.03	0.04
Direct-to-Consumer	%	0.01	-	-

Customer Satisfaction

Category	Unit	2023	2024	2025
National Customer Satisfaction Index (NCSI)	points	79	78	77
NCSI Target[1]	points	-	79	79
Korean Consumer Protection Index (KCPI)	points	77.9	78.4	78.3
KSQI (Customer Center)	ranking	Tied for 1st (98 pts)	Tied for 1st (98 pts)	Tied for 1st (97 pts)
KSQI (Call Center)	ranking	Sole No.1 Excellent Call Center (Service 95 pts); Sole No.1 Customer-Delight Call Center (Service 95 pts, Empathy 83 pts)	Sole No.1 Excellent Call Center (Service 98 pts); Platinum Call Center (16 consecutive years); Sole No.1 Customer-Delight Call Center (Service 98 pts, Empathy 83 pts)	Sole No.1 Excellent Call Center (Service 97 pts); Platinum Call Center (17 consecutive years); Sole No.1 Customer-Delight Call Center (Service 97 pts, Empathy 85 pts)

1) Metric managed from 2024

Governance Performance

Board of Directors

Category			Unit	2023	2024	2025
Board Composition	Gender	Male	persons	6	6	6
		Female	persons	1	1	1
	Age	Under 30	persons	0	0	0
		30–50	persons	0	0	0
		Over 50	persons	7	7	7
Board Remuneration[1]	Registered Directors (excluding independent directors and Audit Committee members) – Headcount		persons	3	3	5
	Registered Directors – Total Paid		KRW million	2,297	2,682	3,027
	Registered Directors – Average per Person		KRW million	766	894	605
	Independent Directors (excluding Audit Committee members) – Headcount		persons	1	2	1
	Independent Directors – Total Paid		KRW million	85	86	84
	Independent Directors – Average per Person		KRW million	85	43	84
	Audit Committee Members – Headcount		persons	3	5	3
	Audit Committee Members – Total Paid		KRW million	252	257	252
	Audit Committee Members – Average per Person		KRW million	84	51	84
	Total Director Remuneration Limit		KRW million	6,000	6,000	6,000
	Remuneration Limit Utilized (Paid)		KRW million	2,634	3,025	3,364
	Remuneration Limit Utilization Rate		%	43.9	50.4	56.1

1) Board remuneration headcount includes retired executives

2) Standardized to be consistent with the Annual Report (retroactively applied to 2024)

Governance Performance

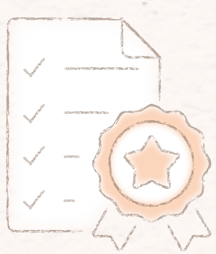
Whistleblowing System

Category	Unit	2023	2024	2025
Number of Reports	cases	0	0	0
Number of Valid Cases	cases	0	0	0
Number of Disciplinary Actions	cases	0	0	0

Ethics Management Training

Category		Unit	2023	2024	2025
Fair Trade Compliance Program (CP) Training	Participants	persons	2,502	2,576	2,656
	Training Hours	hours	15,012	859	2,213
Sexual Harassment Prevention Training	Participants	persons	2,764	2,790	2,615
	Training Hours	hours	1 hr per capita	1 hr per capita	1 hr per capita
Ethics and Compliance Campaign	Campaign Participants	persons	23,619	26,335	31,441
	Number of Campaigns Held	persons	12	12	12
Anti-Money Laundering Training	Participants	persons	2,580	2,576	2,656
	Training Hours	hours	23,220	15,456	16,644
Internal Compliance Manager Training[1]	Participants	persons	–	143	77
	Training Hours	hours	–	215	116

1) Aggregated from 2024



08 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 2025; It also includes some relevant items and achievements from the first half of 2026
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Currently unavailable (As of June 2026 publication date, standards specific to the financial services industry group applicable to Hanwha Life have not been released)

Topic	Disclosure	Metric	Page(s)	NoNote
GRI 2 : General Disclosures 2021	2-1	Organizational details	7	
	2-2	Entities included in the organization's sustainability reporting	2	
	2-3	Reporting period, frequency and contact point	2, 165	
	2-4	Restatements of information	-	Disclosed in a separate footnote
	2-5	External assurance	162-163	
	2-6	Activities, value chain and other business relationships	7, 63, 102-103, 129-132	
	2-7	Employees	144-145	
	2-8	Workers who are not employees	144	
	2-9	Governance structure and composition	115-118	
	2-10	Nomination and selection of the highest governance body	116-118	
	2-11	Chair of the highest governance body	115	
	2-12	Role of the highest governance body in overseeing the management of impacts	13, 37, 49, 115-117, 119, 124	
	2-13	Delegation of responsibility for managing impacts	13, 37, 49, 115-116, 124	
	2-14	Role of the highest governance body in sustainability reporting	13, 116	
	2-15	Conflicts of interest	115-118	

Topic	Disclosure	Metric	Page(s)	NoNote
GRI 2 : General Disclosures 2021	2-16	Communication of critical concerns	19-20, 115-116	
	2-17	Collective knowledge of the highest governance body	118	
	2-18	Evaluation of the performance of the highest governance body	118	
	2-19	Remuneration policies	118	
	2-20	Process to determine remuneration	118	
	2-21	Annual total compensation ratio	149	
	2-22	Statement on sustainable development strategy	5-6, 11	
	2-23	Policy commitments	16, 60	
	2-24	Embedding policy commitments	12, 38, 44, 49, 66, 81, 91, 119	
	2-25	Processes to remediate negative impacts	82-83, 97, 122	
	2-26	Mechanisms for seeking advice and raising concerns	82, 122	
	2-27	Compliance with laws and regulations	123	Business reports p. 824
	2-28	Membership associations	16, 160	
	2-29	Approach to stakeholder engagement	18-22	
	2-30	Collective bargaining agreements	85, 90, 148	

GRI Index

Material Topics

Topic	Disclosure	Metric	Page(s) & Note
GRI 3 : Material Topics 2021	3-1	Process to determine material topics	19
	3-2	List of material topics	20
Information security			
GRI 3 : Material Topics 2021	3-3	Management of material topics	49-52
GRI 418 : Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	52
Digital and AI innovation			
GRI 3 : Material Topics 2021	3-3	Management of material topics	43-48
Non-GRI	-	Number of customers using non-face-to-face insurance management and product enrollment services: Approximately 3.02 million people	45
Customer Trust (Financial Consumer Protection)			
GRI 3 : Material Topics 2021	3-3	Management of material topics	37-42
GRI 417 : Marketing and Labeling	417-3	Incidents of non-compliance concerning marketing communications	123 (Business reports p. 824)
Response to climate change			
GRI 3 : Material Topics 2021	3-3	Management of material topics	25-36
GRI 201 : Economic Performance	201-2	Financial implications and other risks and opportunities due to climate change	27-29
GRI 302 : Energy	302-1	Energy consumption within the organization	142
	302-3	Energy intensity	142
GRI 305 : Emissions	305-1	Direct (Scope 1) GHG emissions	142
	305-2	Energy indirect (Scope 2) GHG emissions	142
	305-3	Other indirect (Scope 3) GHG emissions	142
	305-4	GHG emissions intensity	142
Global Business Expansion			
GRI 3 : Material Topics 2021	3-3	Management of material topics	129-132
Non-GRI	-	Total revenue from domestic and overseas operations: KRW 30,496,077 million	139

GRI Index

GRI 100

Topic	Disclosure	Metric	Page(s) & Note
GRI 101 : Biodiversity (2024)	101-1	Policies to halt and reverse biodiversity loss	66, 71, 78-79
	101-2	Management of biodiversity impacts	72-73, 75-79
	101-4	Identification of biodiversity impacts	73, 76
	101-5	Locations with biodiversity impacts	72-73, 75-77
	101-7	Changes to the state of biodiversity	73, 76-77
	101-8	Ecosystem services	73, 76-77

GRI 200

Topic	Disclosure	Metric	Page(s) & Note
GRI 203 : Indirect Economic Impacts	203-2	Significant indirect economic impacts	148
GRI 206 : Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	123 (Business reports p. 824)

GRI 400

Topic	Disclosure	Metric	Page(s) & Note
GRI 401 : Employment	401-1	New employee hires and employee turnover	146
	401-3	Parental leave	146
GRI 403 : Occupational Health and Safety(2018)	403-1	Occupational health and safety management system	91-94
	403-2	Hazard identification, risk assessment, and incident investigation	92-94
	403-3	Occupational health services	91-92
	403-4	Worker participation, consultation, and communication on occupational health and safety	91
	403-5	Worker training on occupational health and safety	92-94
	403-6	Promotion of worker health	92-93
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	91-94
GRI 404: Training and Education	404-1	Average hours of training per year per employee	147
	404-2	Programs for upgrading employee skills and transition assistance programs	86-89
	404-3	Percentage of employees receiving regular performance and career development reviews	147
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	115, 144-145, 151
	405-2	Ratio of basic salary and remuneration of women to men	149
GRI 406 : Non-Discrimination	406-1	Incidents of discrimination and corrective actions taken	82, 122
GRI 413 : Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	104-113

SASB Index

InduIndustry: 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 p818-827 Business Report
	FN-IN-270a.2	Complaints-to-claims ratio	150 Hanwha Life website - Disclosure - Disclosure in Management - Regular Disclosure in Management
	FN-IN-270a.3	Customer retention rate	137
	FN-IN-270a.4	Description of approach to informing customers about products	95-103
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	141
	FN-IN-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies	59-62
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	54-60
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 entitylevel 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	124-128

PSI (Principles for Sustainable Insurance) Index

Hanwha Life participates in the Principles for Sustainable Insurance (PSI) of UNEP FI, and works to embed sustainable management practices across the insurance industry. To this end, the Company reflects ESG values throughout the entire course of its business activities and expands ESG practice initiatives through collaboration with various stakeholders. Furthermore, Hanwha Life contributes to building a sustainable insurance ecosystem by developing and disseminating new risk management frameworks and insurance solutions.

Category	Content
Principle 1 We will embed in our decision-making environmental, social, and governance issues relevant to our insurance business.	Hanwha Life has established the ESG Committee under the Board of Directors as the highest decision-making body for ESG management. The committee convenes as needed to approve ESG strategies and policies and to deliberate and resolve key agenda items. The ESG Committee manages and oversees the implementation plans and progress of ESG management strategies, ensuring transparency and promptness in ESG-related decision-making. It is also responsible for establishing basic policies and strategies across all ESG areas — including environment and climate change, safety, social responsibility, customer and shareholder value, and governance — and for reviewing mid- to long-term goals. In addition, the ESG Council, composed of key department heads, identifies and coordinates company-wide ESG initiatives, enhancing the practical execution of these initiatives.
Principle 2 We will work together with our clients and business partners to raise awareness of environmental, social, and governance issues, manage risk, and develop solutions.	Following its 2021 Coal-Free Finance Declaration, Hanwha Life established a principle of discontinuing investment in and support for coal-intensive projects, as well as corporate bond investments for related business purposes. Furthermore, in pursuit of its 2050 carbon neutrality goal, the Company is progressively reducing investment in and underwriting for high-carbon companies, pursuing emission reduction initiatives across the value chain from a long-term perspective. In parallel, Hanwha Life has established and declared a Human Rights Management Policy covering both employees and stakeholders, and continues its multi-faceted efforts to systematically identify and manage human rights risks.
Principle 3 We will work together with governments, regulators, and other key stakeholders to promote widespread action across society on environmental, social, and governance issues.	For the systematic advancement of ESG management, Hanwha Life actively reflects the views of diverse stakeholders in its management activities. The Company has launched, and continues to expand, ESG financial products and services aimed at protecting financially vulnerable groups and addressing environmental issues, and conducts wide-ranging social contribution activities in collaboration with the government, local communities, and volunteer organizations. In particular, under its social contribution mission of 'Better Life Together,' the Company practices three core values: nurturing talent, healing everyday life, and connecting value.
Principle 4 We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.	Hanwha Life operates a variety of communication channels — including its website, Instagram, Facebook, blog, and Naver Post — to provide useful information. The Company also transparently discloses its ESG management activities by regularly publishing its Sustainability Report, annual Corporate Governance Report, and business report.

WEF IBC Stakeholder Capitalism Metrics Index

Pillar	Theme	Core Metric	Page(s) & Note
Governance	Governing purpose	Setting purpose	7
	Quality of governing body	Governance body composition	115
	Stakeholder engagement	Material issues impacting stakeholders	19–21
	Ethical behavior	Anti-corruption	119–123
		Protected ethics advice and reporting mechanisms	119–123
	Risk and opportunity oversight	Integrating risk and opportunity into business process	124–128
Planet	Climate change	Greenhouse gas (GHG) emissions	142
		TCFD implementation	25–36
	Nature loss	Land use and ecological sensitivity	71–77
	Fresh water availability	Water consumption and withdrawal in water-stressed areas	143
People	Dignity and equality	Diversity and inclusion	144–145
		Pay equality	149
		Wage level	149
		Risk for incidents of child, forced or compulsory labor	83
	Health and wellbeing	Health and safety	85, 91–94
	Skills for the future	Training provided	86–90
Prosperity	Employment and wealth generation	Absolute number and rate of employment	144–146
		Economic contribution	135–141
		Financial investment contribution disclosure	141
	Innovation in better products and services	Total R&D expenses	KRW 9,610 million
	Community and social vitality	Total tax paid	138

UNGC (UN Global Compact) Index

To fulfill its social responsibility, Hanwha Life strongly supports and adheres to the UNGC's Ten Principles, which are organized around four core values: human rights, labor, environment, and anti-corruption.

Category		Content	Page(s)
Human Rights	Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and	81
	Principle 2	make sure that they are not complicit in human rights abuses.	81–83
Labor	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	85, 90
	Principle 4	the elimination of all forms of forced and compulsory labor;	81–83
	Principle 5	the effective abolition of child labor; and	81–83
	Principle 6	the elimination of discrimination in respect of employment and occupation.	81–83
Environment	Principle 7	Businesses should support a precautionary approach to environmental challenges;	66–79
	Principle 8	undertake initiatives to promote greater environmental responsibility; and	66–79
	Principle 9	encourage the development and diffusion of environmentally friendly technologies.	54–60
Anti-corruption	Principle 10	Business should work against corruption in all its forms, including extortion and bribery.	119–123

UN SDGs Index

The Sustainable Development Goals (SDGs), adopted at the 70th UN General Assembly in 2015 with the aim of achievement by 2030, comprise 17 goals and 169 targets. As a member of the international community, Hanwha Life continues its efforts to realize the SDGs through a range of activities.

Goal	Content	Relevant Case
SDG 3 (3 GOOD HEALTH AND WELL-BEING)	Ensure healthy lives and promote well-being for all at all ages	**Suicide Prevention and Mom's Care Campaigns** Hanwha Life conducts social contribution activities to ensure healthy lives and promote well-being for people around the world. To raise awareness of the severity of youth suicide in Korea and convey the value of life, the Company runs the 'Youth Suicide Prevention Campaign.' It also operates a psychological development support program for the emotional healing of underserved children in care blind spots.
SDG 4 (4 QUALITY EDUCATION)	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	**Education-Based Social Contribution Activities** Hanwha Life provides economic education not only to children and youth, who represent the future, but also to military personnel, supporting their growth as informed financial consumers. The Company also operates the Youth Dream Mentoring program, partnering with students from prestigious international universities across diverse majors and backgrounds to offer Korean youth global perspectives and experience related to their dreams and career paths. Furthermore, the Company operates various programs to cultivate future talent in Vietnam's finance and ICT sectors.
SDG 8 (8 DECENT WORK AND ECONOMIC GROWTH)	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	**Operation of Hanwha Life DREAMPLUS** Through DREAMPLUS, Hanwha Life operates talent development and networking programs centered on future industries, enabling talent from diverse fields to grow and connect, and continuing to share the latest industry trends and insights. By supporting and nurturing competitive startups, the Company plans to contribute to the creation of quality jobs by supporting entrepreneurship across industries, fields, methods, and scales without limitation.
SDG 10 (10 REDUCED INEQUALITIES)	Reduce inequality within and among countries	**Inclusive Finance Expansion and Global Social Contribution Activities** Hanwha Life has built an inclusive financial system, developing a variety of products to close insurance coverage gaps and protect financially vulnerable groups, and expanding access to insurance so that individuals can prepare for various risks. The Company also provides a range of services to improve insurance accessibility for financially vulnerable groups. In addition, Hanwha Life implements global social contribution activities in Vietnam, Indonesia, China, and other locations, continuing its efforts to address human rights inequality within local communities.

Major Awards and Certifications

Major Awards

Corporate Social Contribution Recognition Minister of Health and Welfare Award & Special Award	Valid Period 2026. 1. 1–2026. 12. 31 Achieved highest grade (S) Nov. 2025: Received the Minister of Health and Welfare Award and Special Award
Customer-Centered Management (CCM) Certification	Certified as an excellent CCM company for the 10th consecutive time in 2023; inducted into the Hall of Fame in 2019
Korea Service Grand Prix	Inducted into the 'Hall of Fame' at the Korea Service Grand Prix in 2017 Maintained 'Hall of Fame' status in 2025
Korea's Excellent Company for Financial Consumer Protection (KCPI)	Selected as an Excellent Company for Financial Consumer Protection in Korea for the third consecutive year in 2025
Korea Service Quality Index (KSQI)	Ranked No.1 in the Call Center category for 17 consecutive years and No.1 in the Customer Center category for 16 consecutive years in the 2025 KSQI

Major Certifications

ISO 14001(Environmental Management System)	Valid Period 2022. 6. 29–2028. 6. 28
ISO 50001(Energy Management System)	Valid Period 2024. 5. 29–2027. 5. 28
ISO/IEC 42001(AI Security Governance)	Valid Period 2025. 12. 15–2028. 12. 14
ISO/IEC 27001 with Extension of ISO/IEC 27017-ISO/IEC 27018 (Information Security Management System)	Valid Period 2025. 7. 25–2028. 7. 24
ISMS-P (Personal Information & Information Security Management System)	Valid Period 2023. 11. 29–2026. 11. 28
Health-Friendly Company	Valid Period 2022. 12. 7–2028. 12. 6
Excellent Institution for Culture and Art Sponsorship Certification	Valid Period 2023. 11. 9–2026. 11. 8
Family-Friendly Company Certification	Valid Period 2025. 12. 7–2028. 12. 6

Independent Assurance Statement

Assurance Outline

Korea Productivity Center Quality Assurance (hereinafter "KPCQA") was commissioned by Hanwha Life Insurance Co., Ltd. (hereinafter "Hanwha Life") to conduct an independent assurance on the 2026 Sustainability Report (hereinafter "the report") and issues an assurance statement. Hanwha Life has sole responsibility for the preparation of the data within the report. KPCQA's responsibility is to provide objective opinions on this report with the specified criteria and scope of assurance.

Scope

This report describes Hanwha Life 's sustainability efforts and performance. The scope of assurance was included on activities from January 1, 2025 to December 31, 2025. Activities through 2026 has also been used in some areas. The report was assured focusing on the reporting of sustainable management policies, strategies, goals, businesses, and performance, and conformity of data collection and analysis, and the report creation process.

Criteria

The assurance was carried out in accordance with the following standards:

- AA1000AS v3
- KPCQA ESG Report Assurance Protocol

Levels

The assurance of this report was conducted in line with the requirements of the AA1000AS v3 Type 2 (Adherence to the AA1000 four principles) at Moderate level of assurance. The assurance was applied by professional judgement about materiality.
The report has been produced in accordance with GRI Standards. We confirmed that the report was complied with reporting principles of GRI Standards, Universal Standards, and Topic Standards based on the data and information provided by Hanwha Life

Universal Standards

Organizational and its reporting practices	2-1 ~ 2-5
Activities and workers	2-6 ~ 2-8
Governance	2-9 ~ 2-21
Strategy, policies and practices	2-22 ~ 2-28
Stakeholder engagement	2-29 ~ 2-30
Material topics	3-1 ~ 3-3

Topic Standards

Biodiversity	101-1, 101-2, 101-4, 101-5, 101-7, 101-8
Economic Performance	201-2
Indirect Economic Impacts	203-2
Anti-competitive Behavior	206-1
Energy	302-1
Emissions	305-1, 305-2, 305-3
Employment	401-1, 401-3
Occupational Health and Safety	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7
Training and Education	404-1, 404-2, 404-3
Diversity and Equal Opportunity	405-1, 405-2
Non-discrimination	406-1
Local Communities	413-1
Marketing and Labeling	417-3
Customer Privacy	418-1

Methodology

- Review of Sustainability Performance Data and Management System
- Review of the reporting process and data management framework
- Review of materiality assessment process and Internal Analysis Procedure
- Review of media report on sustainability
- Interviews with executives and employees involved in material topics and report preparation
- Review of the overall report

Limitations

This assurance is limited assurance in limited criteria with comparative review of data provided by Hanwha Life. It has its own limitations depending on the characteristics and calculation method of the data.

Conclusions

KPCQA conducted assurance on the draft by review of the data, onsite verification and interview with the employees. It was confirmed that all errors identified during the assurance were corrected. As a result of the assurance of this report, no material errors or improper descriptions have been found and the conclusions are as follows.

Independent Assurance Statement

Inclusivity : Participation of stakeholders

Hanwha Life operates stakeholder communication channels to gather opinions from various stakeholders to derive material topics and ensure that they are reflected in decision–making.

Materiality : Selection and reporting of material topics

Hanwha Life presented sustainability performance data without any material omissions. Relating to the material issues in the report, nothing had come to our attention that would cause problem in decision–making process.

Responsiveness : Organizational response to issues

KPCQA checked and reviewed the data related to the internal and external stakeholders of Hanwha Life, we confirmed Hanwha Life identified the reporting scope and stakeholders' interests and reflected them. we confirmed Hanwha Life has management process of material topics through materiality assessment.

Impact : Monitoring and measurement of business activities

KPCQA reviewed Hanwha Life identified and monitored the impact of Hanwha Life's business activities on stakeholders. we confirmed the impact associated with material issues have been properly measured.

Independence of Assurance

KPCQA is a 3rd Party Conformity Assessment Body that conforms to ISO/IEC 17021:2015 and has documented policies, assessment processes, and quality assurance systems with assurance team of ESG experts.
KPCQA was not involved in any of the business operations of the Hanwha Life and the assurance was conducted with independence.

kpc 한국생산성본부인증원 KOREA PRODUCTIVITY CENTER QUALITY ASSURANCE

AA1000 Licensed Report 000-404/V3-LLAY0

June 2026
Korea Productivity Center Quality Assurance

President Jang Jean, Kang

GHG Emission Verification Opinion

The Korea Management Registrar Inc. (hereinafter “KMR”) has conducted the verification on the greenhouse gas(hereinafter “GHG”) emission(Scope 1,2,3) in 2025 of Hanwha Life Insurance Co., Ltd.

1. PURPOSE & SCOPE

The purpose of this verification is to present an independent verification opinion on the greenhouse gas emissions inventory and the scope of the verification is as follows.

– Verification of places of business and emissions facilities under the control of Hanwha Life Insurance Co., Ltd.

2. STANDARDS

- ISO 14064-3:2019
- ISO 14064-1:2018
- WRI/WBCSD GHG Protocol(2013)
- IPCC Guidelines for National Greenhouse Gas Inventories(2006)
- Guidelines on Emission Reporting and Certification under the Greenhouse Gas Emissions Trading Scheme (Ministry of Environment, 2025-64)

3. 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.

4. 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.

5. 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.

6. 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 Insurance Co., Ltd. failed to disclose data and information that was accurate and reliable in all material respects.
- Criticality: meets the criterion, which is less than 5%

7. GHG Emissions & Energy Consumption

Direct emissions(Scope 1)	Indirect emissions(Scope 2)	Other indirect emissions(Scope 3)	Total(tCO_2eq)
4,437.087	25,284.117	7,227.093	36,934

Fuel(TJ)	Electricity(TJ)	Steam(TJ)	Total(TJ)
84.448	524.719	3.760	612

* Total amount and sum of emissions by item may differ by rounding

8. Scope 3 Emissions

Category	Scope 3	Emissions(tCO_2eq)	Note
CAT 1	Purchased goods and service	141.533	
CAT 2	Capital goods	1,417.610	
CAT 3	Fuel and energy-related activities (not included in scope 1 or scope 2)	3,917.736	
CAT 4	Upstream transportation and distribution	-	
CAT 5	Waste generated in operations	878.678	
CAT 6	Business travel	-	
CAT 7	Employee commuting	734.964	
CAT 8	Upstream leased assets	136.571	
CAT 9	Downstream transportation and distribution	-	
CAT 10	Processing of sold products	-	
CAT 11	Use of sold products	-	
CAT 12	End-of-life treatment of sold products	-	
CAT 13	Downstream leased assets	-	
CAT 14	Franchises	-	
CAT 15	Investments	-	
	Total	7,227.093	

9. RESULTS

Based on the above assurance criteria, we did not identify any inappropriate calculations or errors for the emissions of major emitting facilities. As a result, we express “unmodified” opinion.

* The entity shall be responsible for preparing the verification materials in accordance with relevant laws and standards, and KMR’s responsibility shall be limited to the parties to the verification contract under the terms and conditions agreed upon, and shall not be responsible for any other decisions, such as investments based on this verification opinion.

* The company shall comply with the use of accreditation and logo marks under the agreement agreed with KMR.

May, 18, 2026

ISO 14064-1

National Institute of Environmental Research

CEO E J Hwang

GHG Emission Verification Opinion

1. Verification Goal

The goals of greenhouse gas (GHG) emission verification (hereinafter referred to as 'verification') conducted by the Korean Standards Association are as follows.

- Confirming the conformity with standards and procedures of GHG emission and GHG emissions calculated within the scope of verification
- Checking the validity of declarations related to the organization's GHG emissions or removals
- Confirming the effective implementation of the organization's management of GHG emissions or removals
- Confirming the conformity of processes for implementing, managing and improving the organization's GHG emissions or removals estimates

2. Verification Scope

Korea Standards Association conducted a limited assurance verification of Hanwha Life Insurance Co., Ltd.'s Scope3 GHG statement.

- Reporting Target : Hanwha Life Insurance Co., Ltd.
- Boundary : Scope3(Other Indirect emissions) Category 15. Financed Emissions
  - PCAF 1. Listed Equity and Corporate Bonds
  - PCAF 2. Business Loans and Unlisted Equity
  - PCAF 3. Project Finance
  - PCAF 4. Commercial Real Estate
  - PCAF 5. Mortgages
  - PCAF 6. Motor Vehicle Loans
  - PCAF 7. Sovereign Debt
- Year : January 1, 2024 to December 31, 2025 (FY2024–2025)

3. Verification Criteria and Guidelines

Korean Standards Association conducted verification according to the procedures stipulated in ISO 14064-3 : 2019.

- Calculation criteria
  - Financed Emissions The Global Accounting and Reporting Standard (2nd edition, PCAF)
  - WRI/WBCSD GHG Protocol – Corporate Value Chain(Scope 3) Accounting and Reporting Standard
  - 2006 IPCC (Intergovernmental Panel on Climate Change) Guidelines

4. Level of assurance verification and Responsibility

Korea Standards Association provides verification at limited level of assurance to strengthen GHG management for your company's GHG emissions.

- On-site inspection : Visit to Hanwha Life Insurance Co., Ltd.
- Method of confirmation
  - Interview with greenhouse gas emissions manager and field staff
  - Review of the management system and data used to calculate greenhouse gas emissions during the reporting period
  - Tracking review of internal documents and basic data

Hanwha Life Insurance Co., Ltd. should provide fair data on information and evidence related to GHG emissions, and the KSA is limited to guaranteeing GHG emissions.

5. Verification Limit

Hanwha Life Insurance Co., Ltd. GHG emissions can be affected by factors such as data limits and uncertainties in the scope of verification, and inherent limitations may exist accordingly.

6. Verification Conclusion

Korean Standards Association confirmed that the GHG emissions calculated by Hanwha Life Insurance Co., Ltd. meet the level of assurance and the materiality threshold (less than 10%) in accordance with the verification criteria. No evidence was found to suggest that the GHG data and information were unfairly presented. Hanwha Life Insurance Co., Ltd. has taken appropriately corrective actions on the major findings identified by the verification team. Based on the verification results, including the absence of material errors of omissions, the data and processes are considered to meet the verification and guidelines. Therefore, a 'Unmodified opinion' is issued.

Appendix. Financed Emissions of Hanwha Life Insurance Co., Ltd.

(Unit : tCO_2eq)

Category		GHG Emissions 2024	GHG Emissions 2025
Category 15	PCAF 1. Listed Equity and Corporate Bonds	2,902,269	2,229,394
	PCAF 2. Business Loans and Unlisted Equity	12,818	9,633
	PCAF 3. Project Finance	1,743,470	1,651,296
	PCAF 4. Commercial Real Estate	7,232	5,047
	PCAF 5. Mortgages	23,553	22,307
	PCAF 6. Motor Vehicle Loans	2.9	6.7
	PCAF 7. Sovereign Debt	4,986,216	5,787,658
Total		9,675,560	9,705,342

※ Note : For each asset class, values are rounded to the nearest whole number at the first decimal place.

April 28, 2026

Yongmin Moon

KOREAN STANDARDS ASSOCIATION

Hanwha Life

Hanwha Life
Sustainability Report 2026

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