

Humanity and the Future



About this Report

Kyobo Life has published an annual Sustainability Report since 2011, and this report marks its 16th edition.

To further integrate sustainability into its management, Kyobo Life has established a sustainability strategy and strategic initiatives and regularly reviews its management practices. The Company also identifies and reports material topics by incorporating feedback from both internal and external stakeholders.

Going forward, Kyobo Life will continue to disclose its sustainability performance and challenges in a transparent manner while further enhancing communication with stakeholders.

Reporting Period and Scope

This report presents Kyobo Life’s activities and achievements from January to December 2025. For selected key achievements, information from the first half of 2026 has also been included. To facilitate year-on-year trend analysis, quantitative data for the three-year period from 2023 to 2025 are presented.

The reporting scope covers Kyobo Life’s headquarters and major business sites nationwide, including FP branches. Certain qualitative information and performance highlights also include activities and achievements of Kyobo Life’s major affiliates, including Kyobo Securities, Kyobo Lifeplanet Life Insurance, Kyobo AXA Investment Managers, and Kyobo Book Centre. Financial data are reported on a consolidated basis, while data prepared on a separate basis are disclosed in the relevant footnotes. Any changes from the previous reporting period and other matters requiring attention are separately explained in the footnotes.

Reporting Standards

This report has been prepared in accordance with the GRI Standards 2021, the international guidelines for sustainability reporting. The financial information contained in this report is based on IFRS 17, the International Financial Reporting Standard for insurance contracts, and the K-ICS, the solvency framework based on fair-value measurement.

Assurance of the Report

To ensure the reliability of the information and performance presented herein, this report has been assured by the British Standards Institution (BSI), an independent third-party assurance provider. The detailed Assurance Statement can be found on page 148.

Contact Information

This report is published in both Korean and English and is available on the Kyobo Life website (www.kyobo.com), where it can be viewed or downloaded.

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Interactive User Guide

This report has been published as an interactive PDF with features such as links to relevant pages within the document.

CEO Message



**Guided by Vision 2030,
‘A leading Financial Company that Protects Customers’ Futures
by Providing Value Beyond Insurance.’
we will achieve sustainable growth and mutual development
based on the trust of all stakeholders.**



Dear valued stakeholders of Kyobo Life — including our customers, financial planners, employees, shareholders/investors, business partners, local communities, and government authorities,
I would like to express my sincere appreciation for the unwavering trust and support you have shown Kyobo Life over the past year.

In 2025, global economic uncertainty deepened against the backdrop of sluggish employment and consumption in major advanced economies, intensifying protectionism rooted in national self-interest, and protracted conflicts in Ukraine and the Middle East. Concurrently, the domestic economy encountered formidable headwinds, as persistent high inflation, a depreciated local currency, and escalating household debt fueled heightened volatility in financial markets.

Amid such a testing operating environment, Kyobo Life remained unwavering in its commitment to achieving Vision2025: “A Leading Financial and Cultural Company Delivering Value Beyond Insurance.” The Company has continued its efforts to lay the foundation for sustainable growth by driving sales and marketing innovation across its insurance businesses, cultivating new growth engines, and advancing AI-driven digital transformation.



In its core insurance business, Kyobo Life continued the ‘Balance of Coverage’ project to deliver the value of protection throughout the insurance journey, from subscription and policy retention to claims payment, while providing a balanced combination of family and health protection. In new business areas, the Company finalized the acquisition of SBI Savings Bank and reinforced collaboration with its financial affiliates to generate greater synergies. Kyobo Life also explored new growth engines by expanding into digital asset businesses built on the Web 3.0 ecosystem, including stablecoins.

Kyobo Life has pursued sustainability management, guided by the human-centered management philosophy that has shaped the Company since its founding.

To address climate change, Kyobo Life evaluates and manages climate-related risks through climate scenario analysis. Furthermore, the Company has completed voluntary third-party verification of its operational greenhouse gas emissions (Scope 1 and 2), alongside financed emissions generated from its investment portfolios. Kyobo Life hosted the ‘Together for Earth Festival,’ a nationwide environmental education campaign, and ran the ‘Puremi Mobile Environmental Classroom’ to help children and young people develop the ability to practice environmental conservation in their daily lives. In recognition of its contribution to promoting environmental awareness and education, the Company received a Presidential Commendation as part of the government awards presented on Environment Day.

With a firm commitment to protecting the rights and interests of financial consumers and strengthening internal controls, Kyobo Life has established ‘Customer-Centered’ as a core value and implemented an internal control monitoring system for consumer protection covering the entire insurance journey, from enrollment and policy maintenance to claims payment. The Company also practices inclusive finance by revising protection standards for financially vulnerable customers, including older adults and persons with disabilities, and continues to improve its consumer protection framework. These efforts earned Kyobo Life its tenth consecutive Consumer-Centered Management (CCM) certification from the Korea Fair Trade Commission and a Presidential Commendation.

Recognizing that stakeholder-centered management begins with sound governance and strategic risk management, Kyobo Life has steadily strengthened its efforts in both areas. However, achieving and maintaining balanced growth among stakeholders is by no means an easy task. The Company appointed an additional female director with expertise across

insurance, digital technology, and other fields, bringing the number of female directors on the Board to two. This appointment has established a foundation for reviewing key management matters from a broader range of perspectives. Kyobo Life strives to maintain stable capital management amid an uncertain business environment by quantifying risks and managing them on an integrated basis. The Company has consistently maintained strong credit ratings from domestic and international credit rating agencies, including Fitch, Moody’s, and Korea Investors Service.

Guided by its mission to “Empower everyone to overcome future challenges and pursue their aspirations with confidence through lifelong financial security,” Kyobo Life remains steadfast in its support of the Ten Principles across the four areas established by the UN Global Compact, and will continue to uphold transparent management.

This year, Kyobo Life embarked on a new journey toward Vision2030: “A leading Financial Company that Protects Customers’ Futures by Providing Value Beyond Insurance.” This vision reflects our ambition to evolve into a comprehensive provider of protection that delivers both psychological and financial peace of mind throughout every stage of our customers’ lives, while simultaneously creating greater customer value through strategic expansion into other financial sectors.

Moving forward, Kyobo Life will faithfully serve as a trusted “pacemaker,” helping customers successfully complete their long journey of protection through life insurance. Grounded in its enduring sustainability management philosophy of “pursuing balanced development among all stakeholders,” the Company remains fully committed to advancing stakeholder-centered management.

Thank you for your continued trust and support.

July 2026

Chairman & CEO

Chang-Jae Shin

About Kyobo Life

Company Profile

Since its founding in 1958, Kyobo Life has grown with life insurance as its core business and has established a stable foundation for continued growth based on customer trust. Guided by its core values of tenacity and creativity, customer orientation, honesty, and integrity, the company has integrated these values into its management practices while continuously expanding its role and responsibilities as a life insurer. Going forward, Kyobo Life will continue to faithfully fulfill its essential role as a financial institution while pursuing sustainable growth with stakeholders and creating social value beyond insurance.

Company Name	Kyobo Life Insurance Co., Ltd.	
Date of Establishment	August 7, 1958	
CEO	Chang-Jae Shin	
Headquarters	Kyobo Life Building, 1 Jong-ro, Jongno-gu, Seoul	
Business Areas	Life Insurance, Retirement Pension, Trust	
Workforce	Employees	3,539
	Financial Planners	16,591



2025 Key Management Performance

(As of the end of 2025)

Total Assets

KRW
148.1 trillion

ROE (Return on Equity)

9.1%

Number of Customers

4.09 million



Net Income (Controlling Interests)

KRW
752.3 billion

Credit Ratings

Domestic
AAA

Korea Investors Service
(KIS)

AAA

NICE Investors Service
(NICE)

AAA

Korea Ratings (KR)

International

A+

Fitch Ratings

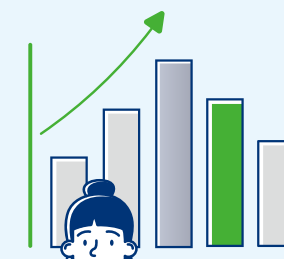
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Moody's

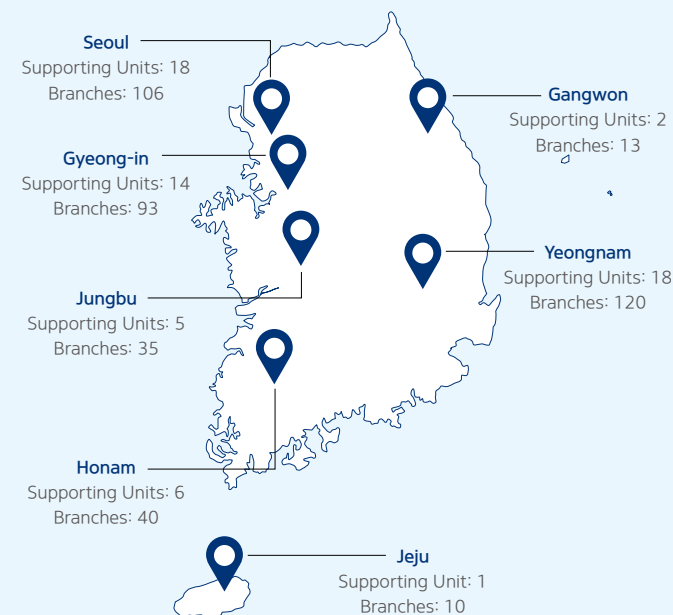
Solvency Ratio (K-ICS)*

225.95%

* An indicator of an insurance company's ability to pay insurance benefits to policyholders in a timely manner



* Financial information is based on consolidated financial statements



Business Network

Affiliates Overview

With life insurance at the center of its business, Kyobo Life has built a group structure encompassing both financial and non-financial affiliates. The Group currently comprises eight financial affiliates and eight non-financial affiliates, each carrying out roles aligned with its business characteristics and supporting the Group's stable operations and portfolio diversification.

Kyobo Securities Co., Ltd.
www.iprovest.com



Kyobo Lifeplanet Life Insurance Co., Ltd.
www.lifeplanet.co.kr



Kyobo AXA Investment Managers Co., Ltd.
www.kyoboaxa-im.co.kr



Kyobo Book Centre Co., Ltd.
www.kyobobook.co.kr



Kyobo Realco Co., Ltd.
www.kyoborealco.co.kr



Kyobo DTS Co., Ltd.
www.kyobodts.co.kr



KCA Service Co., Ltd.
www.kcase.co.kr



KCA Claim Adjustment Co., Ltd.
www.kcasonsa.co.kr



Kyobo Asset Trust Co., Ltd.
www.kyobotrust.co.kr



A&D Credit Information Co., Ltd.
www.andamc.com



Kyobo AIM Asset Management Co., Ltd.
www.kyobo-aim.com



Kyobo Dasom Care Co., Ltd.
www.kyobodasomcare.com



Financial (8)



Kyobo Securities, Kyobo AXA Investment Managers, Kyobo Lifeplanet Life Insurance, Kyobo Asset Trust, KCA Claim Adjustment, Kyobo Life Asset Management (United States), Kyobo Life Asset Management (Japan), Kyobo AIM Asset Management

Non-financial (8)



Kyobo Book Centre, Kyobo Realco, Kyobo DTS, KCA Service, Jeil Total Management, Fortress Innovation, Dplanex, Kyobo Dasom Care

Vision and Management Direction

Vision

To achieve sustainable growth and development amid rapid changes in the business environment, Kyobo Life has established Vision 2030: a "leading financial company that protects customers' futures by providing value beyond insurance." To realize this vision, the company will pursue both qualitative and quantitative growth through customer-centered business innovation and optimal utilization of capital. Kyobo Life will further strengthen its competitiveness in the health protection business by leveraging its robust exclusive sales channels, thereby expanding its market presence. In addition, by pursuing quality-driven sales based on stable profitability, Kyobo Life will seek sustainable growth as a comprehensive risk protection company.

A leading Financial Company that Protects Customers' Futures by Providing Value Beyond Insurance

Our mission is to empower everyone to overcome future challenges and pursue their aspirations with confidence through lifelong financial security.



We will always innovate, starting over again if at first we do not succeed.



We will always put our customers first in our thoughts and actions.

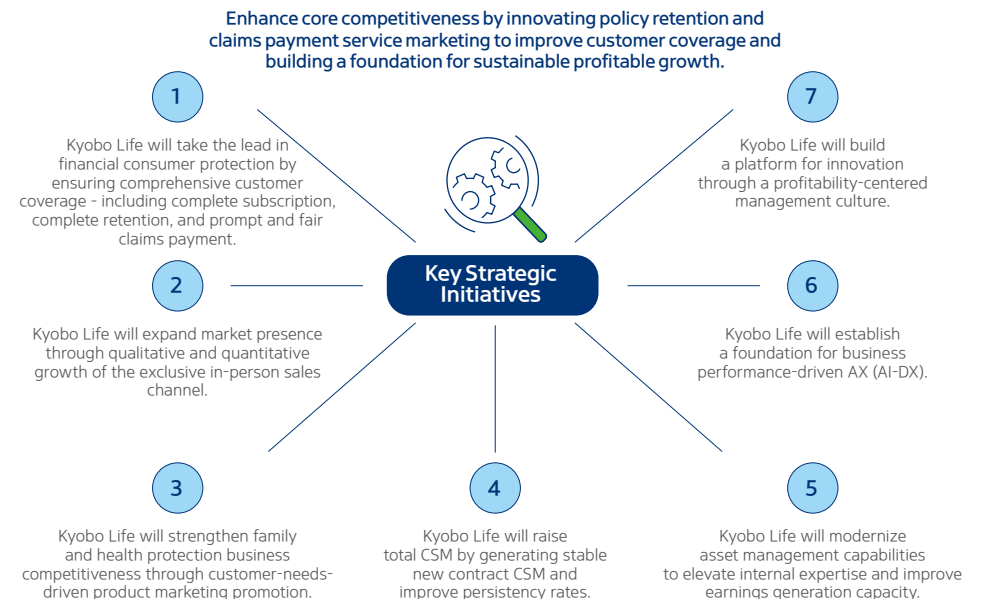


We will always be honest and sincere in every respect.

Management Direction

Kyobo Life pursues Sustainable Profitable Growth through innovation in customer protection across the entire insurance journey, from subscription and policy retention to claims payment. To this end, the Company actively identifies customers' needs, wants, and preferences and continuously expands its new customer base through the development and marketing of products that meet the needs of both customers and the market. The Company also encourages employees to develop a clear understanding of profitability and to practice everyday innovation with an entrepreneurial mindset. In addition, the Company continues to enhance its asset management capabilities and identify future innovation businesses that can generate new growth opportunities and help offset potential declines in future profitability from the insurance business, delivering tangible results.

Accordingly, Kyobo Life has established its 2026 Management Direction as "Enhancing core competitiveness by innovating policy retention and claims payment service marketing to improve customer coverage and building a foundation for sustainable profitable growth," and will actively pursue the key initiatives outlined below.



Major Products and Add-on Services

Kyobo Life provides insurance products designed to address key risks related to family, health, and retirement, taking into account customers' life stages and diverse protection needs. In addition, the Company offers a range of add-on services focused on health management, disease care, caregiving, and counseling, providing more comprehensive support throughout customers' lives.

Major Products

Family Life Protection	- Kyobo Practical Whole Life Insurance [2405] (non-dividend, guarantee cost type) (-Jul 2025) - Kyobo Whole Life Insurance [2404] (non-dividend) (-Jul 2025) - Kyobo New Premier Whole Life Insurance (non-dividend, guarantee cost type) - Kyobo K-Practical Whole Life Insurance (non-dividend) - Kyobo Secure Inheritance Whole Life Insurance (non-dividend, benefit guarantee cost type) - Kyobo Executive Term Insurance [2501] (non-dividend) - Kyobo K-Value-Up Whole Life Insurance* (non-dividend)
Health Life Protection	- Kyobo Practical Health Whole Life Insurance [2409] (non-dividend, guarantee cost type) - Kyobo Practical Women's Health Whole Life Insurance [2409] (non-dividend) - Kyobo Cancer & Care Whole Life Insurance (non-dividend) - Kyobo 3-Balance Protection Insurance PLUS* (non-dividend) - Kyobo Brain & Heart Insurance (non-dividend) - Kyobo Whole Life Health Insurance PLUS (non-dividend) - Kyobo MyPlan Health Insurance (non-dividend) - Kyobo More-Assured Dementia & Care Insurance (non-dividend) - Kyobo Integrated Cancer Insurance* (non-dividend) - Kyobo Double-Up Women's Health Insurance* (non-dividend)
Retirement Life Protection	- Kyobo Immediate Wealth Annuity Insurance (non-dividend) - Kyobo Hybrid Annuity Insurance 24.01 (non-dividend, regular premium type) - Kyobo Hybrid Annuity Insurance PLUS (non-dividend, regular premium type)

*New products launched in 2025

Add-on Services

Kyobo New Healthcare Service	- Hospital and medical staff guidance and appointment booking on customers' behalf - Hospital accompaniment by a nurse	- Home healthcare service - Partner benefits (overseas heavy ion therapy, funeral services, etc.)
Kyobo New Healthcare Service, Premier/Prestige Grade	- Transportation service [hospital accompaniment for admission/discharge] - Visiting psychological counseling	- Overseas medical support - Family all-care support (prestige grade)
Kyobo New Healthcare Service, Health-Specialized Type II	- Hospital and medical staff guidance and appointment booking on customers' behalf - Nurse hospital accompaniment	[Elderly] Hospital-accompaniment manager - Partner benefits (genetic testing, etc.)
Kyobo New Healthcare Service, Women-Specialized Type*	- Hospital and medical staff guidance and appointment booking on customers' behalf - Nurse hospital accompaniment (high-risk pregnancy/infertility)	- Housekeeping helper - Hospital-accompaniment manager
Kyobo New Healthcare Service, Cancer/Brain & Heart-Specialized Type	- Hospital and medical staff guidance and appointment booking on customers' behalf - Nurse hospital accompaniment - Specialized consultation on intensive management for targeted cancer therapy (cancer-specific)	- Specialized consultation on intensive management of brain and heart treatment (brain & heart-specialized) - Partner benefits (cancer/brain & heart genetic testing, etc.)
Kyobo New Healthcare Service, Dementia & Care-Specialized Type II	- Hospital and medical staff guidance and appointment assistance on customers' behalf - Visit by a caregiver, housekeeping helper, or in-home caregiver ※ Number of visits varies by CDR/LTC grade	(Family) Dementia genetic testing - Dementia asset management consultation
Kyobo New Healthcare Service, Senior-Specialized Type	(Before annuity commencement) Cancer treatment support - Hospital and medical staff guidance and appointment booking - Nurse home-visit education	(After annuity commencement) Anti-aging programs, care consultation, etc.



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- 016** Materiality Assessment
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Sustainability Fundamentals



Sustainability Management System

Sustainability Management Philosophy

Stakeholder Commitments and Principles

Kyobo Life affirms its commitment to "stakeholder-centered management" in the preamble to its Articles of Incorporation and practices its sustainable management philosophy of "pursuing mutual growth with all stakeholders." Building on this philosophy, Kyobo Life has designated customers, financial planners, employees, investors, ecosystem participants (affiliates, partner companies, etc.), and government and local communities as its key stakeholders, and has established commitments and principles for each stakeholder group and incorporated them throughout its management practices.

Preamble to the Articles of Incorporation

Sustainability Management Philosophy

Commitments and Principles for Stakeholders

As a company that pursues the long-term mutual growth of its stakeholders, this Company hereby sets forth the fundamental principles of its management as follows.

Pursue Mutual Growth with All Stakeholders

Customers

Commitments

Providing Well-Rounded Customer Protection

Principles

- We will listen to our customers attentively and manage the company from their perspective.
- We will enhance our service quality from enrollment to retention and claims payment.



Financial Planners

Commitments

Thriving Alongside Financial Planners

Principles

- We will respect and trust our financial planners as business partners.
- We will establish fair standards and support them in carrying out sales and service activities with confidence.
- We will support them in becoming insurance specialists.



Employees

Commitments

Growing with Employees

Principles

- We will continue to foster a vibrant corporate culture characterized by joy, pride, and trust.
- We will provide equal opportunities and compensate employees based on fair evaluation.
- We will support their growth and development into professionals.



Investors

Commitments

Creating Sustainable Value for Investors

Principles

- We will continue to generate outstanding profits through ethical and responsible growth.
- We will enhance corporate value by proactively managing financial and non-financial risks.



Affiliates and Partners (Ecosystem Participants)

Commitments

Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Principles

- We will grow together with our partner companies through fair and equitable trade.
- We will cooperate with affiliated and partner companies to achieve harmonious growth.



Government and Local Communities

Commitments

Partnering with Government and Local Communities

Principles

- We will comply with national tax laws and related regulations, fulfilling our tax payment and tax cooperation obligations.
- We will fulfill our social and environmental responsibilities as a committed corporate citizen.



Sustainability Management System

Sustainability Management Philosophy

Channels for Communication with Stakeholders

With reference to international standards on 'stakeholder identification and engagement,' including ISO 26000, AA1000SES, and the GRI Standards, Kyobo Life has identified its key stakeholders as customers, Financial Planners, employees, ecosystem participants such as affiliates and business partners, and government and local communities. Kyobo Life maintains a variety of communication channels tailored to the characteristics and expectations of each stakeholder group, through which it listens to stakeholder feedback and shares updates on its management status and key activities.



Stakeholders	Issues of Interest	Our Approach	Communication Channels (Frequency)
Customers	- Financial consumer protection and financial accessibility - Protection of customers' personal information - Launch of new products and services	- Expanding the provision of customized insurance products and services that reflect customers' life cycles - Enhancing the convenience of digital-channel-based subscription, claims, and consultation, and advancing the financial consumer protection framework	- Customer Satisfaction Survey (annually) - VOC (Voice of Customer) (ongoing) - Website and YouTube Channel (ongoing)
Financial Planners	- Fair evaluation and compensation - Provision of training to enhance expertise	- Operating a compensation and evaluation system that balances performance and competency - Strengthening expertise and complete-sales capabilities through practice-oriented training and consultation support	- Financial Planner Satisfaction Survey (annually) - Consultant Complaint Support Center (ongoing)
Employees	- Ensuring work-life balance - Fair evaluation and compensation - Improvement of organizational culture - Strengthening of employee capabilities	- Fostering a corporate culture in which organizational performance and employee growth advance together - Improving the working environment through flexible work arrangements and enhanced safety, health, and employee benefits	- Labor-Management Council (quarterly) - Employee Complaint Center (ongoing) - In-house Idea Proposal (ongoing)
Investors	- Securing management transparency - Operating sound governance - Reinforcing risk management	- Providing transparent and reliable management information and solidifying responsible management - Operating management and risk management systems that take ESG factors into account	- IR, Business Disclosures (ongoing) - Sustainability Report (annually) - Governance and Remuneration System Annual Report (annually) - General Meetings of Shareholders (at least once a year)
Affiliates and Partners (Ecosystem Participants)	- Win-win cooperation and shared growth - Building a fair-trade culture	- Establishing a fair, win-win-based cooperation system and promoting shared growth - Expanding ethics, human rights, and environmental management standards across the supply chain and intensifying their monitoring	- Online Violation Report Center (ongoing) - Distribution of the "Clean Contract" Policy Notice (twice a year) - INNOSTAGE Demo Day (1-2 times a year)
Government and Local Communities	- Social contribution - Local community development / environmental protection - Creation of quality jobs	- Promoting social contribution to fulfill social responsibility and create inclusive value - Expanding engagement to support vulnerable groups and help resolve local community issues	- Corporate Social Responsibility Website (ongoing) - Employee Volunteer Groups (ongoing) - Kyobo Public Welfare Foundations (ongoing)

Sustainability Management System

Sustainability Management Strategy

With the goal of pursuing mutual growth with all stakeholders, Kyobo Life has established the direction and framework for sustainability management and implements them across all environmental, social, and governance (ESG) areas. Based on its ESG policies, Kyobo Life has identified 11 focus themes by area, and each theme is linked to specific action plans to continuously monitor the implementation and performance of its sustainability management activities.

✓ Sustainability Management Policy and Focus Themes

[Kyobo Life ESG Policy](#)



Sustainability Management System

Sustainability Management Governance

Kyobo Life has established and operates a stable and efficient sustainability decision-making framework to systematically advance sustainability management. Through this framework, the Board of Directors, management, and working-level organizations support sustainability-related decision-making and execution at each organizational level in accordance with their respective roles.

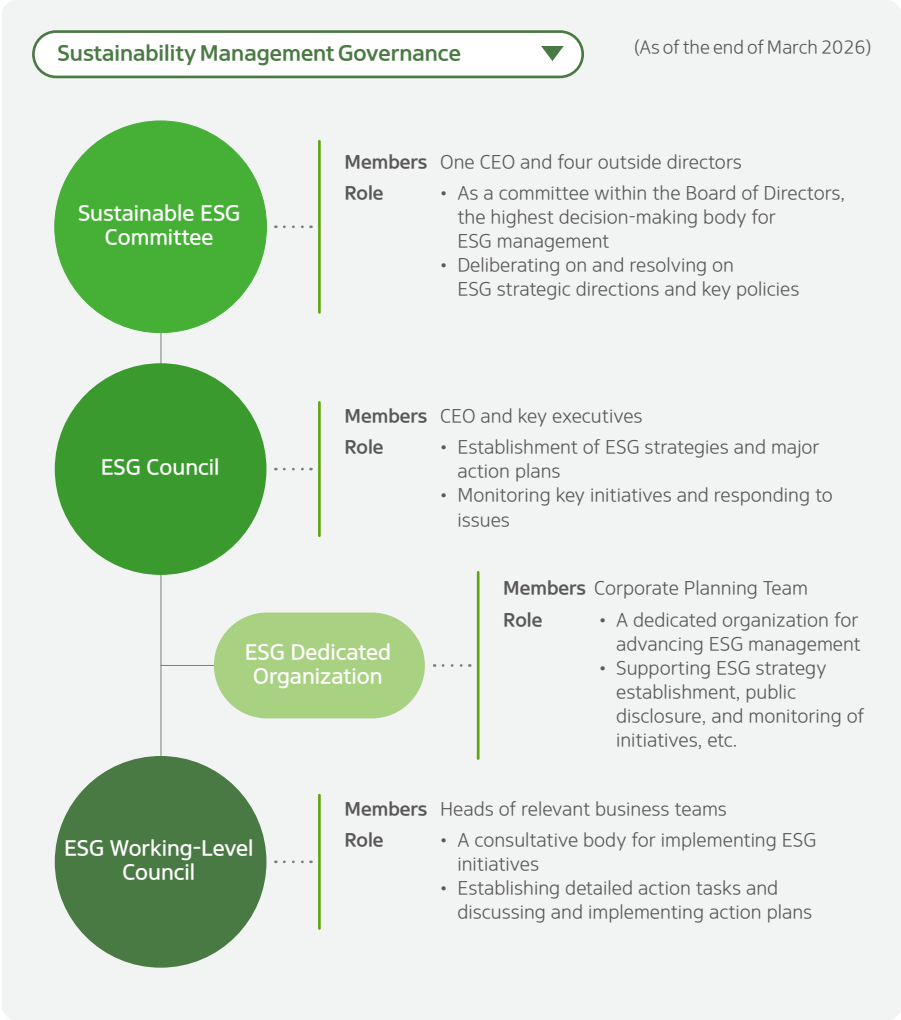
Sustainable ESG Committee | The Sustainable ESG Committee is a committee of the Board of Directors and serves as the highest decision-making body for ESG management. Composed of four outside directors and the CEO, the Committee deliberates and approves the direction of ESG management and key policies. Through the Committee, Kyobo Life reviews major ESG-related matters at the Board level and ensures that sustainability management is embedded throughout the organization.

ESG Council | The ESG Council is a consultative body composed of the CEO and key executives. The Council discusses and establishes ESG strategic directions and major implementation plans, reviews the progress of key initiatives, and coordinates responses to major ESG issues. Through the Council, Kyobo Life ensures that ESG initiatives are implemented company-wide.

ESG Working-Level Council | The ESG Working-Level Council is a working-level consultative body composed of the heads of relevant business units and is responsible for implementing ESG initiatives. The Council establishes detailed initiatives and implementation plans by area, and shares and discusses matters arising during implementation to enhance implementation effectiveness. Through the Working-Level Council, Kyobo Life ensures that ESG-related policies and plans are effectively reflected in business operations.

2025 Major Reporting and Consultation Agenda

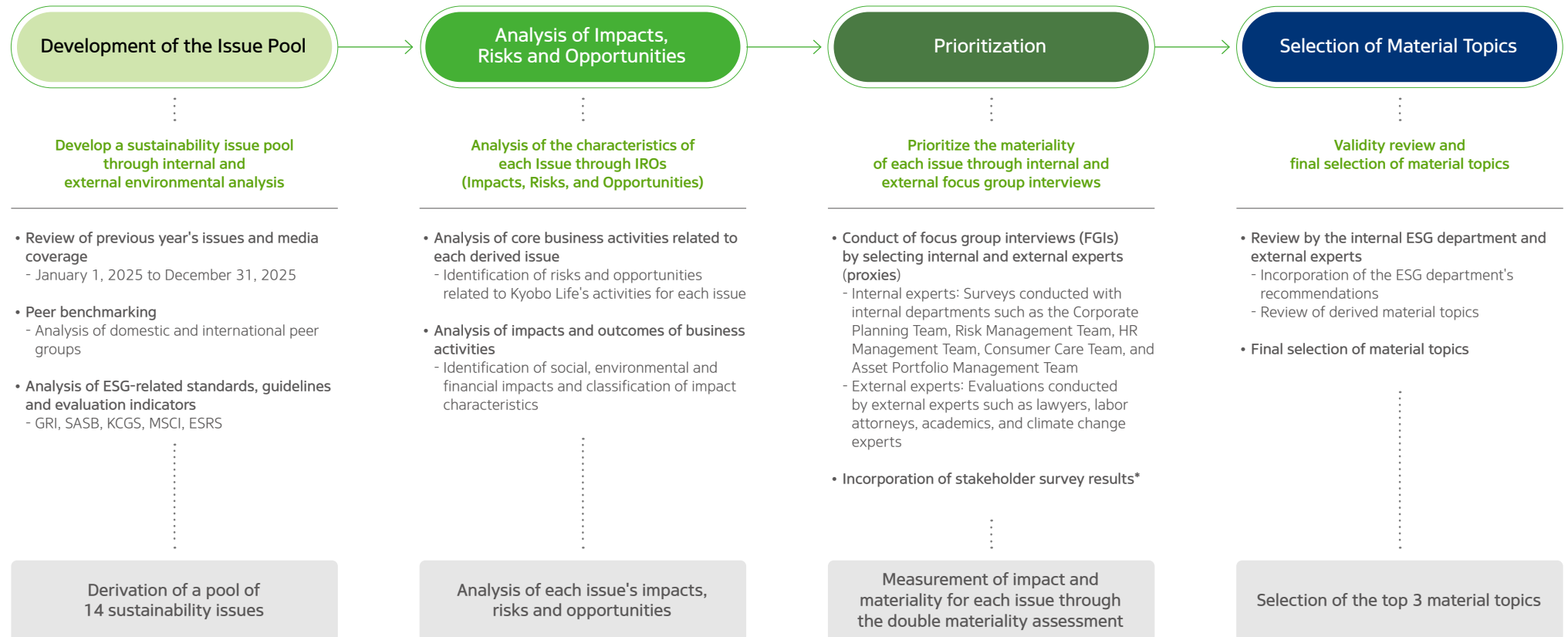
Category	Major Agenda Items
Sustainable ESG Committee	- Review of ESG management performance and future directions (reported)
ESG Council	- Review of ESG management performance and proposed adjustment to ESG focus themes
ESG Working-Level Council	- Proposed adjustment to ESG focus themes



Materiality Assessment

Materiality Assessment Process

To comprehensively identify and manage key issues related to sustainability management, Kyobo Life conducts a double materiality assessment each year. The Company established an issue pool through a comprehensive review of ESG disclosure standards and assessment frameworks, key industry issues, and the Company's strategic priorities. To assess the materiality of each issue, focus group interviews (FGIs) with internal and external experts representing relevant stakeholder perspectives were conducted. Based on the analysis, which considered both social and environmental impacts as well as financial impacts, Kyobo Life identified high-priority material topics. The results were reviewed by the Company's dedicated ESG organization and external experts and independently verified by a third-party assurance provider to enhance their credibility.



* Incorporation of the 2025 stakeholder survey results

Materiality Assessment

Materiality Assessment Results

Kyobo Life assessed the impact materiality and financial materiality of 14 sustainability topics and selected, as its 2025 material topics, the three highest-priority topics across the ESG areas (Climate Action, Financial Consumer Protection, and Risk Management). For these three material topics, governance, strategy, risk management, and performance management related to each topic are disclosed in the 'Material Topics' section (p.22~49). The remaining 11 topics were selected as reporting topics and are addressed in this report.

Materiality Assessment Results

● Critical ● Significant ● Important ● Informative ○ Minimal

Sustainability Topics		Double Materiality				Key Stakeholders Affected	Change in Ranking	Material Topics	Related Pages
		Environmental and Social Impact		Financial Impact					
E	Climate Action		7.3		8.1	Employees, Shareholders and Investors	▼1	√	P.23~31
	Sustainable Investment		7.2		7.2	Customers, Shareholders and Investors, Government and Local Communities	▼3		P.30
S	Financial Consumer Protection		8.4		8.2	Customers	▼2	√	P.33~41
	Data Security and Personal Information Protection		8.5		8.1	Customers, Employees, Business Partners and Affiliates	▲1		P.52~56
	Digital Innovation		7.9		7.5	Customers, Employees, Financial Planners	New		P.59~60
	Talent Retention and Development		7.5		7.3	Employees, Customers	▼3		P.74~83
	Financial Inclusion and Accessibility		6.6		6.9	Customers	=		P.61~65
	Human Rights Management		6.5		6.3	Employees	▼2		P.84~86
	Employee Diversity		6.5		6.3	Employees	=		P.82~83
	Community Engagement		6.3		5.8	Government and Local Communities	New		P.115~123
	Workplace Safety and Health		6.4		5.4	Employees, Business Partners and Affiliates	▼6		P.87~91
	G	Risk Management		8.7		8.5	Shareholders and Investors	▲2	√
Compliance and Ethical Management			8.0		8.7	Customers, Shareholders and Investors	=		P.97~101
Sound Governance			7.7		7.9	Shareholders and Investors	▼1		P.93~96

Materiality Assessment

Material Topic Management

Kyobo Life analyzes the key impacts, risks, and opportunities (IROs) for each material topic identified based on the double materiality assessment. Based on this analysis, the Company manages material topic-related issues by developing and implementing response plans and monitoring key performance indicators (KPIs).

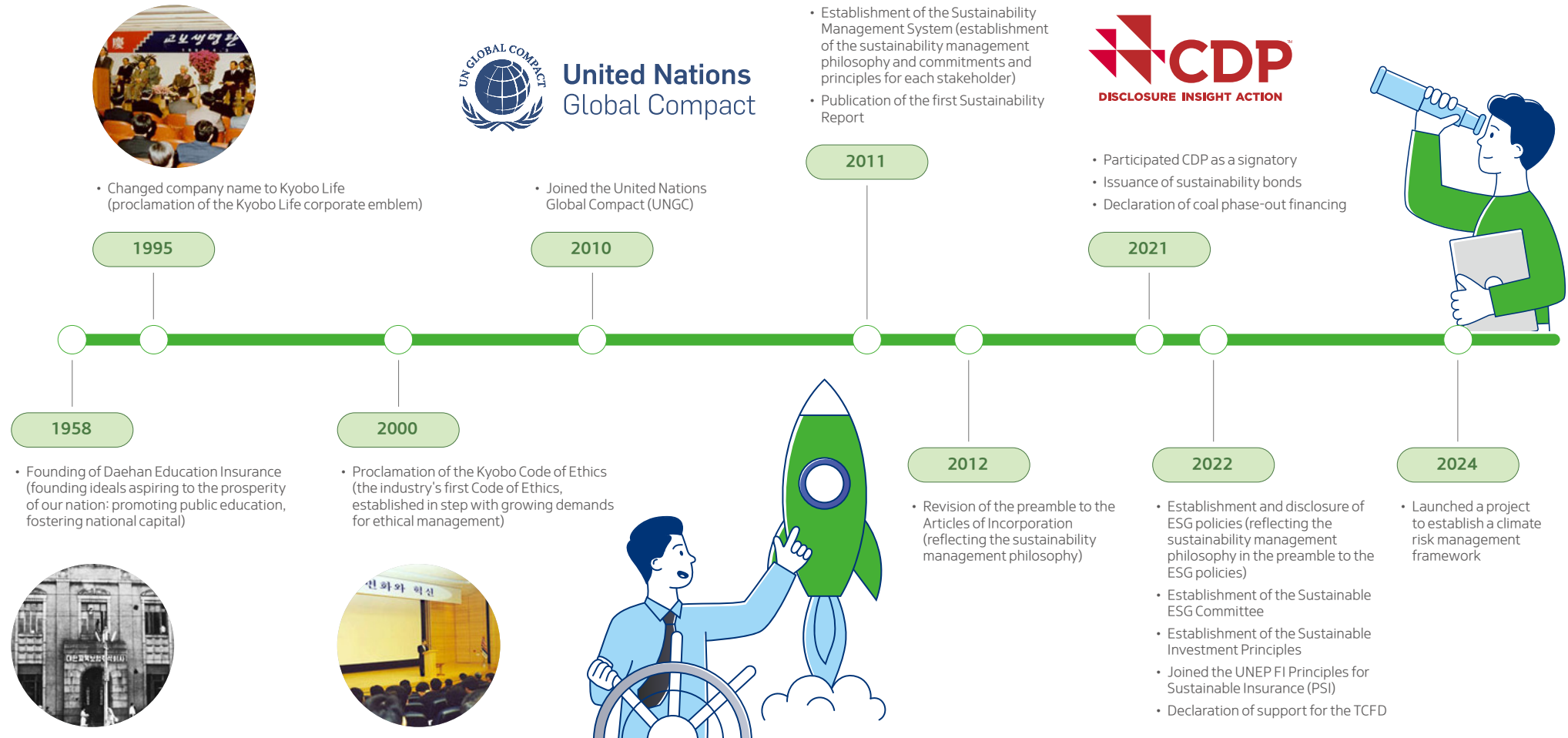
☑ Potential Risks and Opportunities Related to Material Topics

Material Topics	Potential Risks and Opportunities	Kyobo Life's Approach to Managing Material Topics	
		Key Response Activities	Key Performance Indicators
 Climate Action	Risks - Increased natural disasters and physical risks resulting from climate change may lead to asset losses and operational disruptions - Inadequate responses to changes in climate policies and regulations may result in regulatory risks, financial losses, and reduced stakeholder trust	- Strengthen the climate risk management framework led by the Board of Directors and management to address the impacts of climate change on insurance asset management, investment portfolios, and overall business operations - Advance TCFD-based climate-related disclosures, calculate Scope 1, 2, and 3 greenhouse gas emissions (including financed emissions), conduct climate scenario analyses, operate an environmental management system (ISO 14001), and implement greenhouse gas reduction initiatives through energy conservation and digital transformation	- Internal operational emissions - Scope 1 emissions - Scope 2 emissions - Scope 3 emissions - Financed emissions
	Opportunities - Reinforcing proactive response capabilities and the foundation for mid-to-long-term decision-making through rigorous identification and assessment of climate risks - Elevating external credibility and sustainable competitiveness through transparent climate disclosure and robust greenhouse gas management		
 Financial Consumer Protection	Risks - Mis-selling or weaknesses in the consumer protection safeguards may lead to customer complaints, disputes, and reputational risks - A decline in the level of financial consumer protection may lead to lower external evaluations and reduced customer trust	- Institutionalizing the operation of consumer protection governance, including the Chief Consumer Officer (CCO), the Consumer Protection Internal Control Committee, the Consumer Protection Council, and Regional Consumer Protection Centers - Advancing complete-sales management, VOC-based complaint improvement, financial consumer protection training for all employees, the operation of financial consumer protection standards for the elderly and people with disabilities, and financial fraud prevention activities	- Operation of the Consumer Protection Internal Control Committee - Operation of the Consumer Protection Working-Level Council - Consumer protection status evaluation - Consumer protection self-assessment - Mis-selling rate - Number of complaints - Average VOC processing time
	Opportunities - Resolving customer inconveniences and improving service quality through systematic internal controls and VOC-based improvements - Enhancing customer trust and brand competitiveness by strengthening prevention-focused consumer protection activities		
 Risk Management	Risks - An inadequate risk management framework may cause delayed responses to key risks, financial losses, and reduced corporate credibility - Greater financial market volatility and rising non-financial risks may increase management uncertainty	- Consolidating the operation of an integrated risk management framework covering insurance, market, credit, interest rate, liquidity, operational, and reputational risks, centered on the Risk Management Committee under the Board of Directors and management consultative bodies - Identifying potential risks including Emerging Risks: inspecting cybersecurity and data protection; reviewing risks related to AI use; and advancing risk management training and regular monitoring systems	Solvency Ratio
	Opportunities - Fortifying management stability and crisis response capabilities by reinforcing proactive risk-tailored management - Strengthening the foundation for sustainable growth and resilience through responses to potential risks and the operation of a transparent management framework		

Journey to Sustainability

Key Milestones in Sustainability Management

Kyobo Life's sustainability management journey began with its founding ideals of 'fostering national capital' and 'promoting public education' and has continued ever since. Grounded in its people-centered management philosophy, Kyobo Life strives to balance the interests of all stakeholders while continuously strengthening responsible management and fulfilling the fundamental role of a financial institution.



2025-2026 Achievements

Insurance claims-paying ability ratings from Korea's three major credit rating agencies (NICE, KIS, KR)

AAA

* AAA from NICE for 19 consecutive years



Fitch Ratings
14 consecutive years

A+



S Grade
in the Information Security Ongoing Assessment for Personal Credit Information Protection

* Assessed by the Financial Services Commission and the Financial Security Institute



2025 Consumer-Centered Management (CCM)
Certified for the 10th consecutive term and awarded a Presidential Commendation

* Organized by the Korea Fair Trade Commission and evaluated by the Korea Consumer Agency



Korea's Excellent Company in the Korean Consumer Protection Index (KCPI)
Selected for 5 consecutive years

* Organized by Korea Management Association Consulting (KMAC)



Environmental Education Social Contribution
Awarded a Presidential Commendation

* Hosted by the Ministry of Environment (award ceremony for the 30th Environment Day)



Korea Sustainability Index (KSI)
Ranked No. 1 in the Life Insurance Industry for 16 Consecutive Years

* Organized by the Korea Standards Association



National Quality Special Award, Sustainability Management category
Awarded a Presidential Commendation

* Hosted by the Ministry of Trade, Industry and Energy, the 51st National Quality Management Convention



Number of Personal Data Breaches

ZERO





- 022** | Climate Action
- 032** | Financial Consumer Protection
- 042** | Risk Management

Material Topics



Climate Action

Climate change is a critical issue that can have far-reaching impacts not only on everyday life but also across all aspects of corporate management. Kyobo Life identifies climate-related risks and opportunities. The company measures and manages climate risks based on scenarios developed by international organizations.



Climate Action



Governance

Roles and Oversight of the Board of Directors and Management

To rigorously manage climate-related risks and opportunities, Kyobo Life has established a governance structure that clearly defines the roles and responsibilities of the Board of Directors and management. The Board reviews key climate-related issues through its committees and provides oversight, while management identifies and assesses risks and opportunities through consultative bodies and drives the implementation of climate-related initiatives, ensuring that climate considerations are integrated across business operations.

Risk Management Committee

The Risk Management Committee, composed of four outside directors, deliberates and decides on key matters related to the company's overall risk management. Through the committee, Kyobo Life recognizes climate-related financial risks as a key area of focus and reviews corresponding response strategies.

Sustainable ESG Committee

The Sustainable ESG Committee, composed of the CEO and four outside directors, is responsible for establishing ESG strategies and deliberating and deciding on key agenda items. The committee continuously discusses major ESG-related issues, including climate change response, and reviews response strategies from a mid- to long-term perspective.

Risk Management Council

The Risk Management Council is a consultative body that deliberates on enterprise-wide risk management matters and evaluates and manages climate risk as one of its key risk management items. The Chief Risk Officer (CRO) also regularly reports significant climate risk-related issues to the committees under the Board of Directors, which promotes consistency and transparency in risk management.

ESG Council

The ESG Council, composed of the CEO and key executives, serves as a consultative body for discussing ESG strategic direction and key implementation initiatives. The council focuses on 11 key themes designed to support the continued development of Kyobo Life's ESG management. Among these, climate-related themes include strengthening the management of direct and indirect greenhouse gas emissions and establishing, implementing, and operating financed emissions and climate risk management systems. To ensure the effective implementation of these key themes, Kyobo Life has designated responsible executives, while the relevant departments have established KPIs and detailed action plans and are carrying them forward. The performance of these initiatives is monitored primarily by the ESG working-level organization thereby reinforcing the structured execution of ESG strategies.

Climate Change Management System



2025 Key Board Agenda

Category	Major Agenda Items
Risk Management Committee	[Reporting Item] Status of company-wide risk management for Q2 FY2025 : FY2024 climate risk measurement results
Risk Management Council	[Reporting Item] Status of company-wide risk management for Q2 FY2025 : FY2024 climate risk measurement results

Climate Action

Strategy

Identification of Risks and Opportunities

Kyobo Life recognizes climate change as a major driver of change affecting the real economy and financial markets and identifies and manages the associated risks and opportunities. In line with the TCFD recommendations, Kyobo Life classifies climate-related risks into physical and transition risks and comprehensively analyzes the potential impacts of acute and chronic climate events, as well as changes in policy and regulation, technology, markets, and reputation. For each risk factor, Kyobo Life assesses materiality by distinguishing short-, medium-, and long-term time horizons and evaluating the potential financial impacts on investment assets, insurance sales, and financial performance. In addition, Kyobo Life identifies climate-related opportunities in the areas of resource efficiency, energy transition, products and services, new markets, and resilience. The company also manages, from a mid- to long-term perspective, the impact of climate-related changes in the business environment on its cost structure and revenue base.

Analysis of Risks and Opportunities

Category	Risk and Opportunity Factors		Potential Financial Impact	Response Activities	Time Horizon	Materiality	
Risk	Physical	Acute	Increased frequency and severity of extreme weather events	- Decreased investment returns due to climate-related damage in investee companies - Increased insurance payouts due to higher mortality and morbidity rates caused by climate change - Increased financial system disruptions and damage to sales offices caused by natural disasters	- Advancement of the company-wide crisis management plan (BCP, Business Continuity Plan) to ensure business continuity in emergencies - Monitoring of expected losses based on climate change scenario analysis	Short to Medium Term	Mid
		Chronic	- Extreme changes in precipitation and weather patterns - Rising average temperatures - Rising sea levels			Medium to Long Term	High
	Transition	Policy and Legal	- Increased price of greenhouse gas emissions - Strengthened environmental regulations and disclosure requirements - Environmental litigation risks	- Decreased investment returns due to increased operating costs of high-carbon sector investee companies responding to environmental regulations - Decreased investment returns due to restrictions on investments in high-carbon sectors and other factors - Increased litigation risks due to environmental-related lawsuits and other factors	- Conducted internal assessments on whether investee companies are engaged in harmful industries or industries associated with environmental and social issues - Conducted sustainable investment assessments based on the ESG checklist (assigned ESG ratings) - Continued monitoring of K-Taxonomy revisions and enhancement of alignment with internal investment criteria	Short to Medium Term	High
		Technology	Costs from the transition to green technologies and investment failures			Medium to Long Term	Mid
	Market	Market	- Changes in customer behavior and market uncertainty - Increased raw material costs	- Decreased investment returns due to reduced product demand of investee companies resulting from changes in customer behavior and market conditions - Increased financing challenges due to declining investor confidence caused by insufficient climate change responses - Decreased investment returns due to reduced profitability of investee companies resulting from increased raw material costs	Active stakeholder communication, including the publication of the Sustainability Report	Medium to Long Term	Mid
		Reputation	- Changes in customer preferences - Increased stakeholder concerns or negative feedback related to climate issues			Medium to Long Term	Mid
Opportunities	Resource Efficiency	- Enhanced efficiency of operational and distribution processes - Promotion of recycling - Investment in energy-efficient facilities	- Cost reduction and improved profitability through enhanced operational efficiency - Securing long-term operating cost stability through the optimization of resource use	- Reduced resource use through the digitalization of work processes and the expansion of paperless operations - Application of energy-efficient facilities at business sites and operation of a resource-consumption management system	Short to Medium Term	Low	
	Energy Sources	- Use of green (low-carbon and renewable) energy - Investment in renewable energy generation projects	- Mid-to-long-term cost reduction through improvements in the energy cost structure - Enhanced financial stability by responding to energy price volatility	- Review of investment opportunities in renewable energy and eco-friendly infrastructure - Monitoring of the share of eco-friendly energy assets within the investment portfolio	Medium to Long Term	Mid	
	Products and Services	- Diversification of business activities - Changes in consumer preferences	- Expanded sales of new insurance products driven by rising environment- and climate-related demand - Expanded revenue base through stronger competitiveness in customized products and services	- Development and enhancement of insurance products that reflect changing customer needs driven by climate change - Strengthened accessibility and competitiveness through the expansion of digital-based customer services	Short to Medium Term	High	
	Market	- Exploration of new markets - Utilization of public sector incentives	- Increased investment return opportunities from the expansion of eco-friendly and sustainable investments - Enhanced portfolio return stability through investments that reflect ESG factors	- Discovery of new investment opportunities through the expansion of sustainable investments - Operation of an investment screening and management system that reflects the K-Taxonomy and ESG checklist criteria	Medium to Long Term	High	
	Resilience	- Resource diversification and exploration of alternative resources - Expansion of renewable energy use and energy efficiency improvements	- Risk diversification and mitigation of loss volatility through the diversification of the investment portfolio - Securing a stable revenue structure through stronger mid-to-long-term climate risk resilience	- Strengthened climate risk resilience through the diversification of the investment portfolio - Operation of mid-to-long-term investment strategies and a risk management system that reflect climate scenarios	Medium to Long Term	Low	

Climate Action

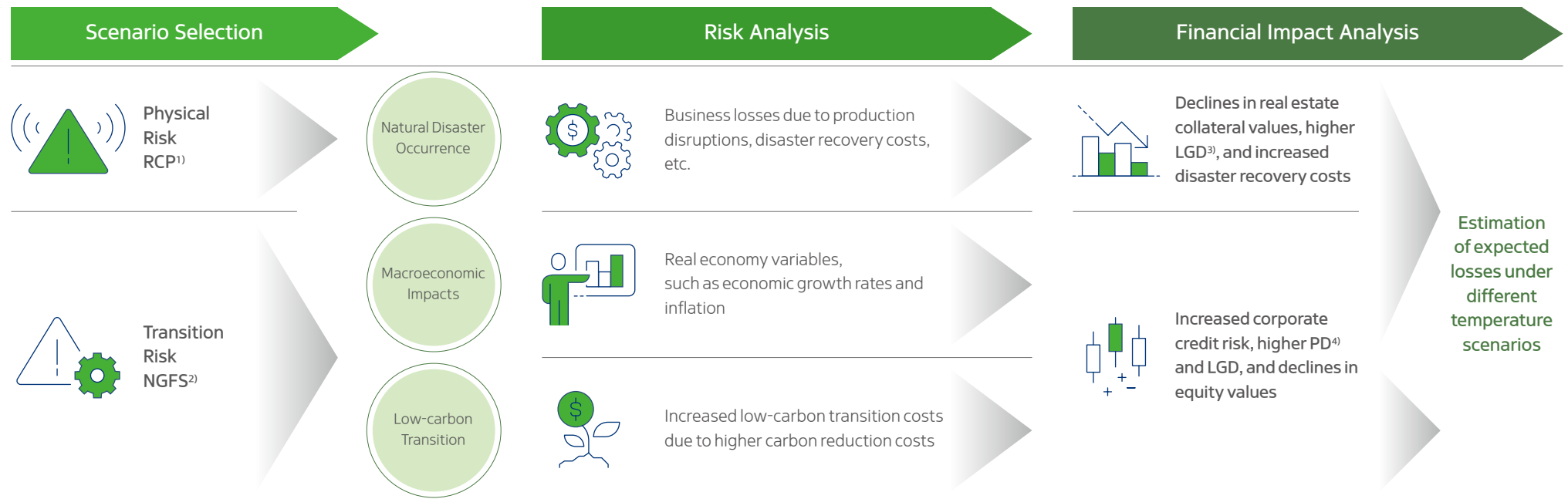
Strategy

Climate Scenario Analysis

Climate risk refers to risks that may affect the economy and society as a whole due to climate change and is broadly categorized into physical risks and transition risks. Climate-related impacts arising from physical and transition risks may lead to changes in macroeconomic conditions and the operating environment of industries and companies, which can result in reduced profitability and declines in asset values. Ultimately, these risks may transmit to credit risk and market risk, leading to decreased asset values and increased required capital.

Kyobo Life analyzes the financial impacts of physical and transition risks arising from climate change on its asset portfolio by conducting scenario-based financial impact assessments and incorporates the results into risk management decision-making processes.

✔ Climate Scenario Analysis Process



1) RCP: Representative Concentration Pathways 2) NGFS: Network for Greening the Financial System 3) LGD: Loss Given Default 4) PD: Probability of Default

Climate Action

Strategy

Physical Risk

Natural disasters can lead to declines in collateral asset values, increasing the likelihood of defaults and resulting in credit risks. Increases in the frequency and severity of climate events may also amplify financial market volatility, potentially leading to market risks. Kyobo Life assesses the potential impacts of physical risks arising from climate change using IPCC* RCP scenarios and calculates expected losses based on recovery costs for self-owned buildings damaged by natural disasters, such as typhoons and floods, and changes in LGD resulting from declines in collateral values of corporate loans secured by commercial real estate.

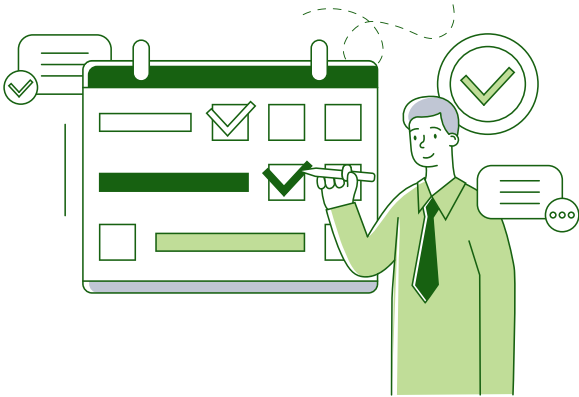
* IPCC: Intergovernmental Panel on Climate Change

Transition Risk

Increases in carbon costs can lead to higher operating costs and reduced debt repayment capacity of companies, resulting in credit risks. The transition of carbon-intensive assets into stranded assets and rapid policy changes may cause significant fluctuations in market prices, potentially leading to market risks. Kyobo Life applies NGFS scenarios to measure the potential impacts of climate transition risks and calculates losses arising from increases in investee companies' PDs due to higher carbon reduction costs and declines in stock prices. The analysis covers equities (including funds and ETFs), corporate bonds, and corporate loans.

Temperature Assumptions by Scenario

Physical Risk (RCP Scenarios)			Temperature Assumption (Mapping)	Transition Risk (NGFS Scenarios)		
Scenario	Average Temperature Assumption	Key Assumptions		Scenario	Policy Target Temperature	Key Assumptions
RCP 2.6	0.9~2.3℃ (1.6℃)	Immediate implementation of greenhouse gas emission reductions	→ 1.5℃ Scenario	← Net Zero 2050 (NZ)	1.5℃	Achievement of the 2050 carbon neutrality target
RCP 4.5	1.7~3.2℃ (2.4℃)	Significant implementation of greenhouse gas reduction policies	→ 2℃ Scenario	← Delayed Transition (DT)	2℃	Rapid emissions reductions after 2030
RCP 8.5	3.2~5.4℃ (4.3℃)	Greenhouse gas emissions continue along the current trajectory without additional reductions	→ 3℃ Scenario	← Current Policies (CP)	3℃	Maintenance of current policy levels
			Optimistic ↓ Pessimistic			



Climate Action

Strategy

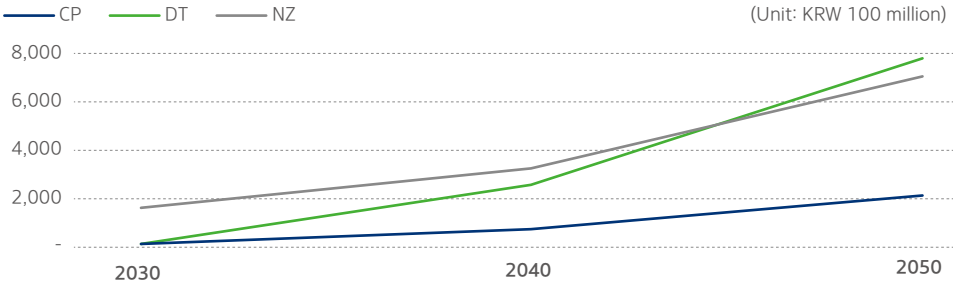
Results of Climate Scenario Analysis

Based on the assets subject to measurement as of the end of December 2025, Kyobo Life conducted climate risk scenario analysis by integrating physical risks and transition risks. The analysis period was divided into short term (-2030), medium term (-2040), and long term (-2050), and cumulative expected losses were calculated under three scenarios.

Total cumulative expected losses arising from climate risks were calculated based on KRW 39.119 trillion of exposure assets subject to measurement. Under the long-term scenario (-2050), the highest expected loss was estimated at KRW 781.0 billion under the 2.0°C scenario (DT).

Under the Net Zero 2050 (NZ) pathway, expected losses were estimated at KRW 160.4 billion in the short term (-2030), KRW 324.6 billion in the medium term (-2040), and KRW 702.0 billion in the long term (-2050).

Cumulative Expected Losses by Climate Risk Scenario



Temperature Assumption	Exposure (As of December 2025)	Cumulative Expected Losses		
		Short Term (-2030)	Medium Term (-2040)	Long Term (-2050)
3.0°C (CP, RCP 8.5)	KRW 39.119 trillion	KRW 12.3 billion	KRW 71.6 billion	KRW 214.5 billion
2.0°C (DT, RCP 4.5)		KRW 12.3 billion	KRW 256.6 billion	KRW 781.0 billion
1.5°C (NZ, RCP 2.6)		KRW 160.4 billion	KRW 324.6 billion	KRW 702.0 billion

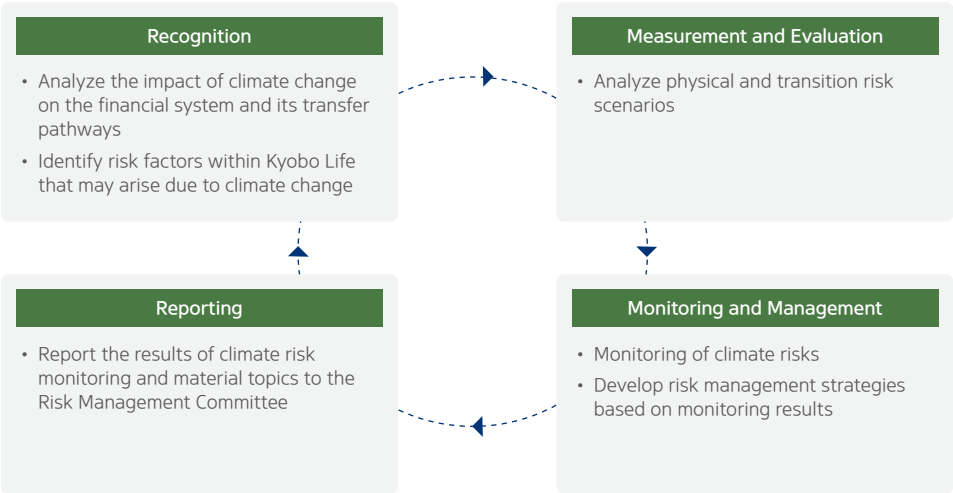
Risk Management

Climate Risk Management Framework

Climate Risk Management Framework

Kyobo Life maintains a company-wide management framework consisting of identification, measurement and assessment, monitoring and management, and reporting to manage risks arising from climate change. The Company identifies key risk factors by analyzing the impacts of climate change and risk transmission pathways and conducts physical and transition risk scenario analyses. Kyobo Life reports scenario monitoring results and key matters to the Risk Management Committee under the Board of Directors.

Climate Risk Management System



Climate Action

Risk Management

Climate Risk Management Activities



Sustainable Investment Policy

In March 2022, Kyobo Life established its Sustainable Investment Policy, which comprehensively sets out the strategic direction, scope of application, and operating principles of sustainable investment. In accordance with the policy, Kyobo Life reflects sustainability-related risks and opportunities in its investment decisions, restricts investment in sectors where adverse impacts are a concern, and adheres to its coal phase-out financing principles. It also pursues responsible asset management by strengthening relevant capabilities and transparently disclosing its investment activities and implementation status.

Principles of Sustainable Investment (Six Principles)

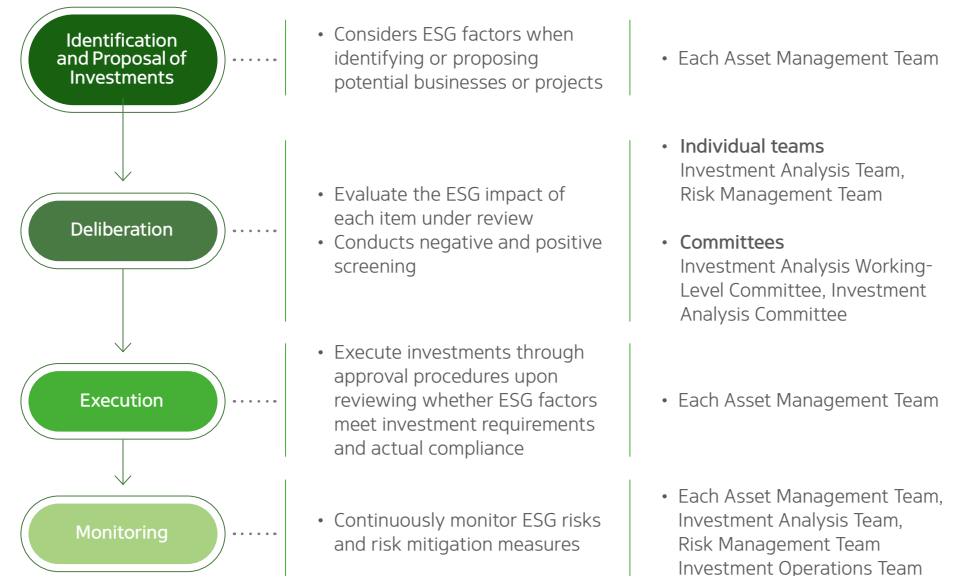


1. Kyobo Life actively considers ESG-related risks and opportunities when making investment decisions to achieve mutual growth of the stakeholders over the long term.
2. Kyobo Life restricts investment in sectors that have an adverse impact from the ESG perspective or in sensitive sectors or sectors requiring heightened caution according to the investment process. Also, following the Coal Phaseout Financing, Kyobo Life does not invest in projects involved in building new coal power plants.
3. Kyobo Life endeavors to invest in areas necessary to fulfill social responsibility and protect the environment and to increase participation in such projects.
4. Kyobo Life continues to mutually cooperate with counterparties, customers and stakeholders in implementing the sustainable investment policy.
5. Kyobo Life continuously strives to enhance sustainability management awareness among employees involved in asset management and strengthen their related capabilities.
6. Kyobo Life strives to share the status and the direction of sustainable investment in a transparent manner and to faithfully report the ESG policy and the progress of implementation.

Sustainable Investment Framework

Organizations and Roles in Sustainable Investment | Based on its sustainable investment process, Kyobo Life promotes investment in companies with sound business fundamentals. At the investment review stage, each asset management team comprehensively examines environmental, social, and governance risks and opportunities alongside financial performance to assess the suitability of each investment. Final investment decisions are made through a multi-layered review by the Investment Analysis Working-Level Committee and the Investment Analysis Committee. Following investment, Kyobo Life continues to manage investment soundness through regular post-investment reviews.

Organizations and Roles in the Sustainable Investment Process



Climate Action

Risk Management

Sustainable Investment Evaluation Criteria | For proposed investments in domestic companies and project financing (PF), Kyobo Life conducts ESG checklist-based evaluations to assess whether the investment target is associated with harmful industries or industries with environmental and social concerns. Based on the evaluation results, investment restrictions or conditional reviews are applied as appropriate. In 2023, Kyobo Life bolstered its policy consistency by adopting the Korean Green Taxonomy (K-Taxonomy). The company continues to update its policies, including by expanding its exclusion criteria in 2024 to cover investments related to Arctic oil, ultra-deepwater oil and gas, and oil sands.

Sustainable Investment Evaluation Process | Kyobo Life uses an ESG checklist-based sustainable investment evaluation process to support consistent responsible investment decision-making. During the credit assessment of domestic companies and the investment review of project financing (PF), Kyobo Life conducts ESG evaluations using two types of scoring-based checklists tailored to the characteristics of each investment target. Each evaluation item is scored from 1 to 5, and environmental, social, and governance category grades and an overall grade are calculated by reflecting the average and weighting of each sector. Kyobo Life assigns the lowest grade to harmful industries¹⁾ and fossil fuels²⁾ and applies investment restriction criteria for these sectors. The Company conducts re-evaluations when ESG-related issues arise, strengthening its management framework. In doing so, Kyobo Life proactively manages investment risks and further develops its responsible investment practices.



- 1) Harmful industries:
Tobacco (global tobacco manufacturers),
inhumane weapons (cluster munitions,
anti-personnel mines, etc.)
- 2) Fossil fuels:
Investments in the construction of new
coal-fired power plants both domestic
and overseas, and investments in the
development, extraction, and processing of
Arctic oil, ultra-deepwater oil and gas, and
oil sands

☑ Sustainable Investment Evaluation Items and Grades

E (Environmental)	S (Social)	G (Governance)	
		Corporate	PF
Environmental regulations	Labor environment	Shareholder rights	Investment structure
Resource usage	Fair trade	Board of Directors	Cash flow
Pollutant emissions	Fair competition	Audit body	Investor rights
Environmental innovation	Community benefits	Information transparency	Information transparency

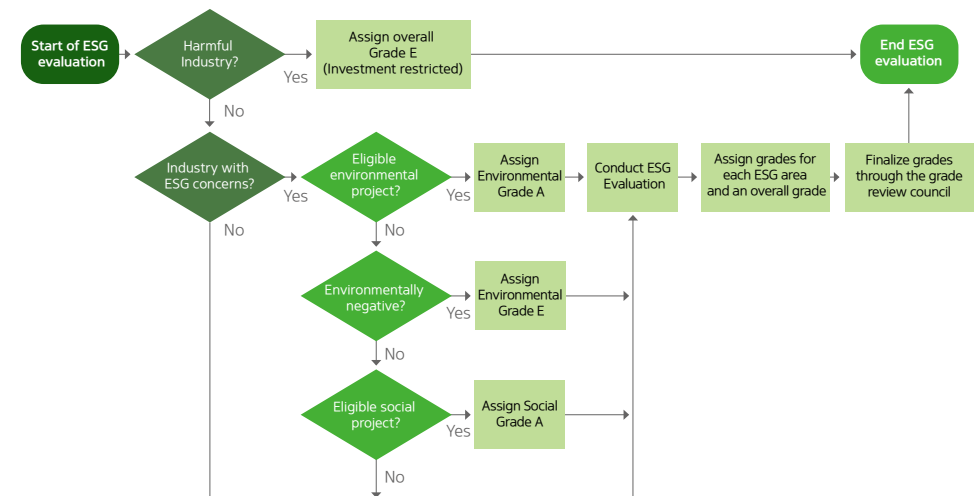
Investment Eligibility by ESG Grade

Grades A-C: Investable

Grade D:
Selective investment

Grade E:
Investment restricted
(However, for Grade E, investment or a limit may be granted with the approval of the Investment Analysis Committee)

☑ Sustainable Investment Evaluation Process



Climate Action

Metrics and Targets

Management of Financed Emissions

 Sustainable Bond Management Framework

Status of Sustainable Investment

In accordance with the Korean Green Taxonomy (K-Taxonomy) Guidelines, Kyobo Life is carrying out its responsible investment activities in areas expected to create environmental and social value. The scope of investment includes renewable energy generation projects such as solar and wind power, as well as sewage and waste treatment facilities, low-carbon transportation infrastructure such as railways, environmentally certified buildings, and green bonds supporting improvements in energy efficiency and air pollution reduction. In the investment decision-making process, Kyobo Life reviews the stability of cash flows based on power generation guarantees provided by contractors and maintenance service providers and comprehensively examines and manages business structures and operational risks.

 Status of Sustainable Investment

(Unit: KRW 100 million)

Category		2023	2024	2025
Alternative Investments	Environmental (Renewable energy, etc.)	52,910	50,022	46,000
	Social (Basic infrastructure, etc.)	20,812	21,876	20,526
Bonds	Green bonds	4,771	4,339	3,079
	Social bonds	3,359	5,704	5,874
	Sustainable bonds	1,531	1,688	1,788
Total		83,382	83,629	77,267

Eco-friendly Investment

Through investment decisions that take environmental impacts into account, Kyobo Life is gradually building a foundation for eco-friendly investment. For a range of investment opportunities, including renewable energy generation projects, the company reviews both business structures and environmental impacts while comprehensively considering related risks and opportunities. Kyobo Life also reviews the environmental suitability of investment targets in accordance with the Korean Green Taxonomy (K-Taxonomy) Guidelines. Guided by these practices, the company continues to refine its investment management framework by incorporating environmental considerations.

Bigeumdo Ground-Mounted Solar Power Project | Kyobo Life invests in the Bigeumdo Ground-Mounted Solar Power Project to contribute to the expansion of renewable energy and the reduction of greenhouse gas emissions. The project involves the development and operation of nine solar power plants with a total installed capacity of 105.9 MW (80.9 MW onshore and 25 MW floating) on approximately 112.4 hectares (277.7 acres) of land and public waters in Bigeumdo, Sinan-gun, Jeollanam-do. The electricity generated is scheduled to be supplied to the Anjwa Substation through offshore and onshore transmission lines. Based on the Act on the Promotion of the Development, Use, and Diffusion of New and Renewable Energy, the project can be aligned with companies' RE100 implementation needs. Through Power Purchase Agreements (PPAs), it also contributes to the supply of renewable electricity and the reduction of greenhouse gas emissions. Kyobo Life makes investment decisions with due consideration of repayment stability based on power generation guarantees, thereby contributing to the transition to a low-carbon economy.

Green Smart School Incheon Firetech High School Build-Transfer-Lease (BTL) Project | Kyobo Life participates in Green Smart School private investment projects. In 2025, the Company entered into project agreements for the reconstruction and remodeling of Incheon Firetech High School, Korea National University of Transportation, and Chonnam National University (and one additional school). The project promotes carbon reduction and the creation of tailored smart learning environments through the restructuring of aging school facilities. It also supports the development of future-oriented educational infrastructure aligned with eco-friendly and digital transformation trends.



Rendering of the Green Smart School Incheon Firetech High School

Climate Action

Metrics and Targets

Key Climate Change Response Metrics

2025 Financed Emissions (Scope 3, Category 15)

The total balance of assets subject to financed emissions measurement in 2025 was KRW 88.30 trillion, of which KRW 81.78 trillion was measurable. The actual measurement coverage was 92.6% of total assets subject to measurement.

The total financed emissions amounted to 12.8188 million tCO₂eq, and emissions intensity slightly increased year-on-year to 15.67 tCO₂eq per KRW 100 million. By asset type, PCAF Category 3 accounted for the largest share at 46.4%, while emissions from PCAF Categories 1, 3, and 7 accounted for 99.4% of total financed emissions.

PCAF Category	Asset Balance (KRW trillion)	Measured Balance (KRW trillion)	Financed Emissions (10,000 tCO ₂ eq)	Intensity (tCO ₂ eq/ KRW 100 million)
PCAF Category 1: Listed Equity and Corporate Bonds	24.67	22.15	129.68	5.85
PCAF Category 2: Business Loans and Unlisted Equity	3.21	0.73	4.39	6.02
PCAF Category 3: Project Finance (PF)	16.21	16.21	594.72	36.69
PCAF Category 4: Commercial Real Estate	6.67	5.15	1.94	0.38
PCAF Category 5: Mortgages	2.01	2.01	0.93	0.47
PCAF Category 7: Sovereign Debt	35.53	35.53	550.21	15.48
Total	88.30	81.78	1,281.88	15.67

※ Asset balances are as of the end of December of each year, and financed emissions and intensity are based on combined domestic and international figures.

※ Figures may not sum to the totals due to rounding.

Management of Internal Operational Emissions

Energy Consumption Reduction and Use of Renewable Energy

To reduce the environmental impact of its business operations, Kyobo Life continuously pursues efforts to reduce energy consumption and greenhouse gas emissions. The Company manages energy use through improvements in building energy efficiency, the expansion of digital work environments, and the operation of eco-friendly facilities. It is also expanding the use of renewable energy by introducing solar power generation facilities at selected business sites. Looking ahead, Kyobo Life plans to gradually strengthen operational efficiency and the foundation for greater use of renewable energy in a phased manner.

Key Climate Action Performance Metrics



Internal Operational Emissions

Category	Unit	2023	2024	2025	2026 Target
Total emissions (Scope 1 & 2)	tCO ₂ eq	30,764	30,538	30,505	30,003
Direct emissions (Scope 1)	tCO ₂ eq	4,989	4,965	5,211	5,126
Indirect emissions (Scope 2)	tCO ₂ eq	25,775	25,573	25,294	24,877
Emission Intensity	tCO ₂ eq/1,000m ²	52.3	51.9	51.8	-
Other indirect emissions (Scope 3 - Categories 1, 5) ¹⁾	tCO ₂ eq	3,036	2,104	2,049	2,020

1) Category 1: Purchased goods and services (including water use); Category 5: Waste generated in operations

Financial Consumer Protection

Kyobo Life regards consumer protection as a core value in its efforts to become a trusted financial partner for its customers. By maintaining comprehensive consumer safeguards, responding promptly to complaints, and pursuing service innovation, the Company embeds customer focus across its operations and strives to foster lasting consumer trust.



Financial Consumer Protection



Governance

Roles and Oversight of the Board of Directors and Management

Kyobo Life regards consumer-centered management as a core competitive advantage and has established a governance structure led by the General Manager of Financial Consumer Protection (CCO, Chief Consumer Officer), who holds independent authority under the Financial Consumer Protection Act. The Company practices consumer protection by incorporating consumer rights and interests throughout the entire process, from product development to post-sales management. Through a reorganization implemented in 2025, the Company enhanced the expertise of its consumer protection organization by dividing functions into consumer protection support, internal control, and complaint handling (headquarters and field operations). The headquarters Consumer Protection Team works closely with Regional Consumer Care Centers across seven regions nationwide to carry out field-based complaint prevention activities.

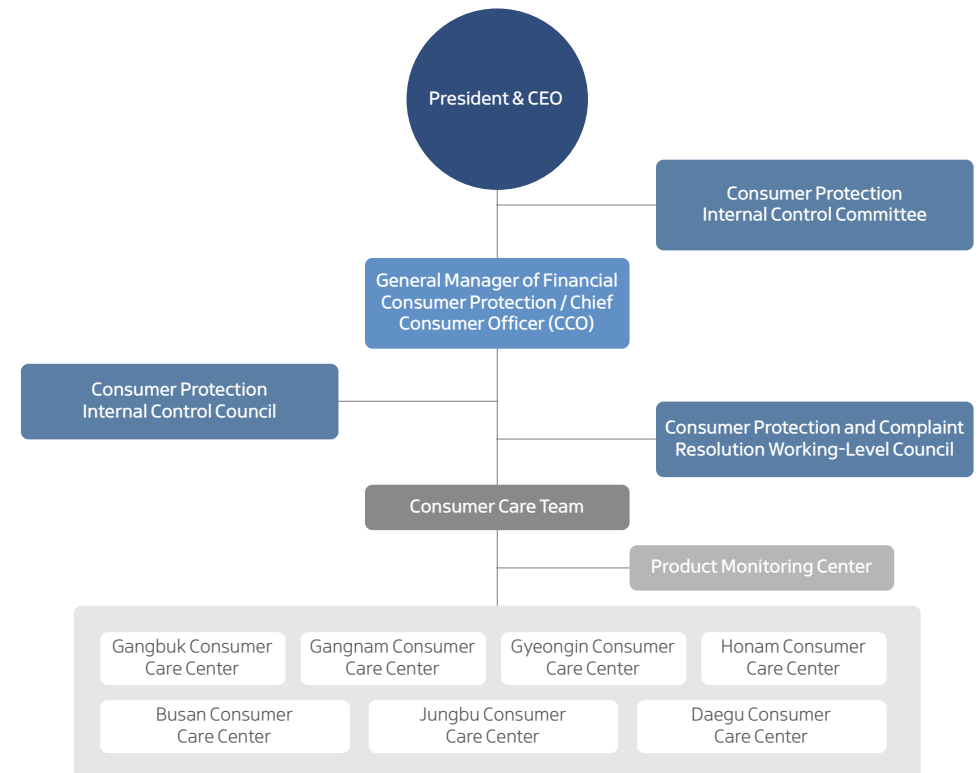
Consumer Protection Internal Control Committee | The Consumer Protection Internal Control Committee is a consultative body chaired by the President & CEO and composed of key executives from sales, product, and marketing functions. The Committee deliberates on, coordinates, and approves key consumer protection matters, including consumer protection strategies and changes to related policies and systems. Senior management discusses the establishment, operation, monitoring, and improvement of the consumer protection internal control framework and reports the outcomes to the Board of Directors, thereby ensuring the effectiveness of consumer protection internal controls.

Consumer Protection Internal Control Council | The Consumer Protection Internal Control Council is a consultative body newly established in 2025 and operated on a quarterly basis. Chaired by the CCO and composed of key executives, the Council deliberates on matters requiring interdepartmental coordination related to major consumer protection issues and system improvements, thereby supporting effective decision-making and operation of the Consumer Protection Internal Control Committee.

Consumer Protection and Complaint Resolution Working-Level Council | The Consumer Protection and Complaint Resolution Working-Level Council is a consultative body composed of the heads of key departments that reviews and manages consumer protection issues at

the working level. Expanding the functions of the former Consumer Protection Working-Level Council, it reviews issues throughout the entire process of enrollment, policy maintenance, and claims payment, and also deliberates on dispute-related complaints and facilitates interdepartmental coordination.

Financial Consumer Protection Management System



Financial Consumer Protection

Governance

2025 Key Agenda of the Board and Councils

Category	Timing	Major Agenda Items
Board of Directors	Feb. 2025	Report on the results of the Financial Consumer Protection self-assessment
	Mar. 2025	Report on the results of the Internal Control Committee, the status of consumer protection initiatives, supervisory directions, and key priorities
	Sep. 2025	Status of consumer protection and internal control initiatives in the first half, key implementation plans, and decision-making on major issues
	Dec. 2025	Report on the results of the Financial Consumer Protection self-assessment
Consumer Protection Internal Control Committee	Jan. 2025	Review of Consumer Protection and internal control activities, key tasks, and complaint status
	Aug. 2025	First-half implementation status, second-half plans, and decisions on major issues
Consumer Protection Internal Control Council	Apr. 2025	Strengthening complete sales monitoring, enhancing accessibility for financially vulnerable groups, and managing dormant financial assets
	Jun. 2025	Enhancing internal controls in product development and marketing, responding to emerging technology risks, and improving information management efficiency
	Sep. 2025	Preventing risks in the sales field, monitoring and differentiating new contracts, and improving convenience for foreign customers
	Dec. 2025	Identifying improvement tasks based on self-assessment results and establishing a consumer protection training system
Consumer Protection and Complaint Resolution Working-Level Council	May-Dec. 2025 (7 sessions in total)	Improving policy enrollment, claims payment, policy terms and conditions, and related processes, and managing consumer protection best practices

Consumer Protection Policy

Kyobo Life established the Consumer Protection Charter in 2014 to formalize its commitment to consumer protection. In addition, based on relevant laws and regulations, including the Financial Consumer Protection Act, the Company has established the Internal Control Standards for Consumer Protection and the Consumer Protection Standards, which set out the principles and procedures to be followed by employees and Financial Planners in performing their duties.

-  [Consumer Protection Charter](#)
-  [Internal Control Standards for Consumer Protection](#)

Major Revisions to Financial Consumer Protection Standards in 2025

To reflect amendments to financial consumer protection laws and supervisory regulations and to enhance the effectiveness of its internal control framework, Kyobo Life revised its key consumer protection standards in 2025.

Revision of the Consumer Protection Standards | Kyobo Life revised its Consumer Protection Standards to reflect amendments to the Financial Consumer Protection Supervisory Regulations and the standard guidelines of the Korea Life Insurance Association. As part of this revision, the Company introduced and clarified the criteria for calculating and charging loan prepayment fees, making the process more transparent and providing greater protection for consumers.

Enactment of Consumer Protection Standards for Financially Vulnerable Groups | To protect the rights of financially vulnerable groups such as the elderly and people with disabilities and to enhance their access to financial services, Kyobo Life enacted the Consumer Protection Standards for Financially Vulnerable Groups (Elderly and Disabled). By clarifying protection procedures, internal controls, and measures to improve accessibility at each stage of financial transactions, the Company bolstered its safeguards for financially vulnerable consumers.

Revision of the Internal Control Standards for Consumer Protection and the Operating Rules of the Consumer Protection Internal Control Committee | Kyobo Life revised the relevant standards and operating rules to comply with the revised supervisory regulations and enhance the effectiveness of consumer protection internal controls. The Company strengthened its governance framework by introducing committee reporting requirements and the authority of the responsible oversight body, reinforcing compensation system procedures, and improving the Committee’s operating procedures.

Enactment of the Operating Standards for the Financial Consumer Protection Self-Assessment | To implement the supervisory authorities’ recommendations and improve its internal review process, Kyobo Life enacted the Operating Standards for the Financial Consumer Protection Self-Assessment. By codifying departmental roles and assessment procedures and incorporating corrective and improvement measures based on the assessment results, the Company reinforced the effectiveness of its consumer protection internal controls.

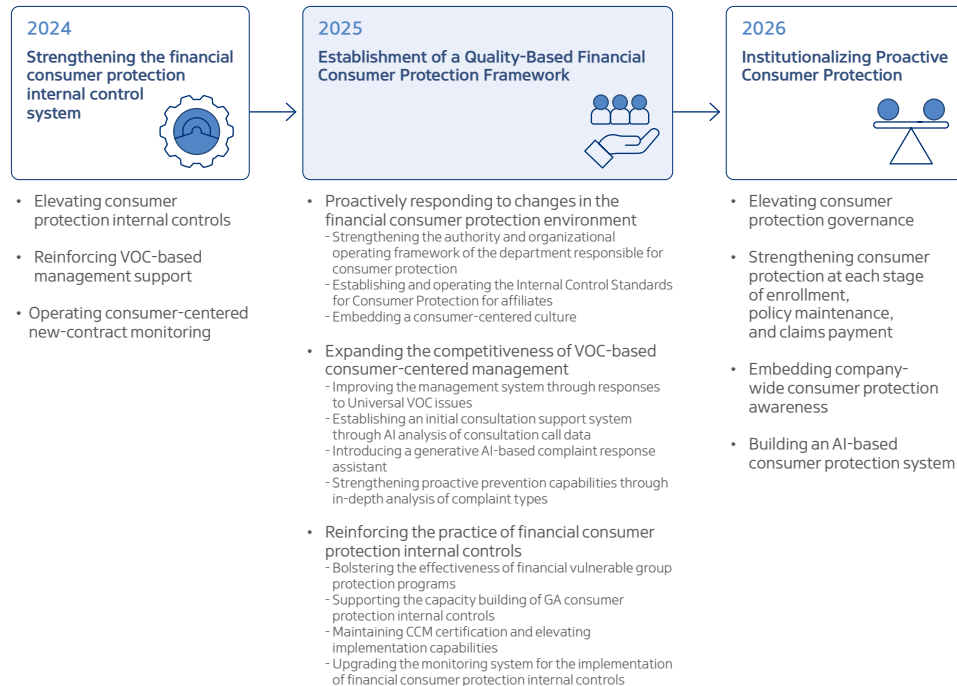
Financial Consumer Protection

Strategy

Consumer Protection Strategy

Each year, Kyobo Life includes consumer protection among its company-wide key initiatives and carries out related tasks in a coordinated manner. In 2025, the Company established 'Quality-Based Financial Consumer Protection Framework' as a key priority and focused on proactively responding to changes in the financial consumer protection environment, strengthening the competitiveness of VOC-based customer-centered management, and reinforcing the implementation of consumer protection internal controls.

Key Financial Consumer Protection Initiatives

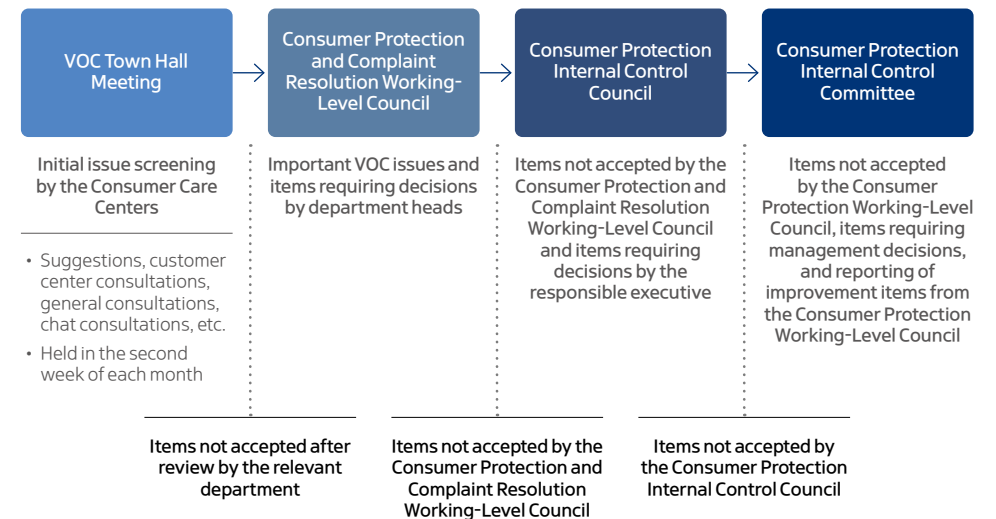


Key Activities of Consumer-Centered Management

Operation of the VOC Management Support System

VOC-Based System and Process Improvement | To provide differentiated products and services that reflect customer feedback, Kyobo Life collects the voice of the customer through various channels, including its website, mobile app, and customer center. The dedicated consumer protection department operates a monthly 'VOC Town Hall Meeting' to conduct in-depth analyses of customer feedback and identify opportunities for improving systems and business processes. Major issues are reported sequentially to the Consumer Protection and Complaint Resolution Working-Level Council, the Consumer Protection Internal Control Council, and the Consumer Protection Internal Control Committee, enabling prompt discussion and action. As a result, Kyobo Life consistently refines and embeds its customer-first management structure.

VOC-Based System Improvement Process

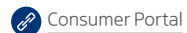


Financial Consumer Protection

Strategy

VOC Online Consultation and Coordination System | Kyobo Life responds to customer complaints more promptly and collaborates more efficiently through the ‘VOC Online Consultation and Coordination System.’ The system enables the remote sharing and coordination of matters requiring review by multiple departments, supporting prompt and systematic decision-making.

Consumer Communication and Complaint Handling



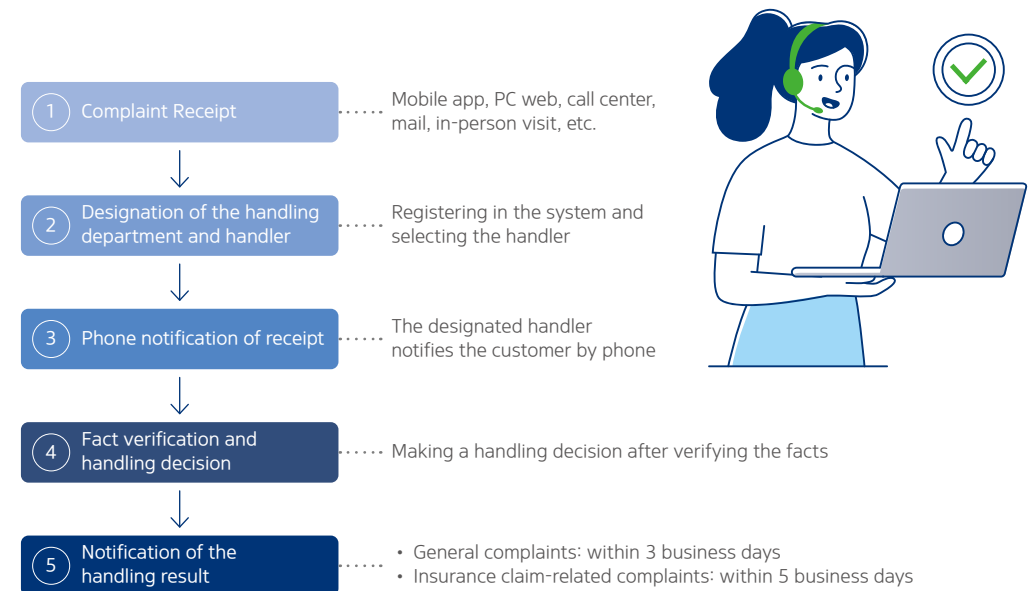
Consumer Communication Channels | Kyobo Life has established an ongoing communication channel with customers through the ‘Consumer Portal’ on its website. The portal provides information on consumer protection systems, key activities, and best practices, while enabling customers to directly submit various types of feedback, including compliments, suggestions, and complaints. Through the portal, customers can easily access the information they need and conveniently communicate their opinions.

Complaint Handling | Kyobo Life receives customer complaints through various channels, including its mobile app, PC website, customer center, mail, and in-person visits. Each complaint is immediately assigned to a designated handler, who manages the resolution process. By responding promptly and in accordance with standardized procedures, the Company minimizes customer inconvenience.

Customer Satisfaction Survey

Through its annual customer satisfaction survey, Kyobo Life measures customer satisfaction across the entire insurance journey, from enrollment to claims payment, and uses the results to improve the customer experience. According to the 2025 survey, Kyobo Life recorded customer satisfaction among the highest in the insurance industry, with particular improvement in financial planners’ customer care services. Going forward, Kyobo Life will continue to listen to its customers’ voices and practice customer-centered management.

Complaint Handling Procedure



Key Highlights of the 2025 Customer Satisfaction Survey

Survey Participants	Adults aged 30-64 who purchased insurance policies after January 2024
Survey Size	A total of 1,700 respondents (including customers of major life and non-life insurers)
Survey Regions	Seoul, Gyeonggi Province, and six metropolitan cities
Survey Period	Late July to late August 2025 (approximately 6 weeks)

Financial Consumer Protection

Strategy

Strengthening Consumer Protection

Operation of the Consumer Protection Practice Day, 'All Bareun Day'

Kyobo Life operated the monthly Consumer Protection Practice Day, All Bareun Day from February to December 2025. Through the program, the Company strengthened employees' understanding of consumer protection, enhanced implementation capabilities, and promoted a consumer-centered culture. The program designated the second Wednesday of each month as the Practice Day, during which employees carried out missions based on monthly themes and shared the results. It was operated with a focus on reinforcing capabilities and execution to deliver tangible value to consumers across all stages of the insurance business. The Company also encouraged voluntary participation by recognizing and rewarding outstanding practices at both the individual and organizational levels. These efforts supported the integration of consumer protection activities into the Company's day-to-day work culture.



Consumer Protection Employee Training

To prevent complaints in advance and enhance financial consumer protection capabilities, Kyobo Life operates a regular training system for its employees. By combining in-person training with online training and using various methods such as in-house broadcasts and the distribution of training materials, it promotes the spread of awareness across the company. In particular, financial consumer protection training is designated as a mandatory course that all employees must complete, and it is conducted regularly each year under the supervision of the Consumer Protection Team.

Key Details of Employee Training

Training Objectives	- Supporting the practice of complete enrollment through consumer protection training, including compliance with financial consumer protection laws and regulations - Preventing the recurrence of similar complaints and disputes through consultation techniques and response know-how based on VOC cases	
Training Course	Course Name	Financial Consumer Protection Reinforcement Training
	Target Audience	Employees (mandatory course)
	Delivery Method	Online training
	Duration	60 minutes
	Completion Criteria	100% course completion + a test score of 90 or higher
	Training Content	Financial Consumer Protection Act, understanding of Consumer-Centered Management (CCM), consumer protection practices, protection of financially vulnerable groups, financial fraud prevention, etc.

Conducting Mystery Shopping

Kyobo Life conducts a mystery shopping program to prevent improper enrollments and enhance the effectiveness of internal controls throughout the sales process. Over the past three years, the Company has invested a total of KRW 236.84 million and conducted 801 mystery shopping assessments to review sales practices in the field and the adequacy of product explanations. The results are reflected in internal improvement activities to enhance sales processes and are also used for consumer protection training and consulting. By utilizing mystery shopping as a voluntary internal control mechanism, Kyobo Life continues to build customer trust and prevent complaints.

Financial Consumer Protection

Strategy

Consumer Protection Sales Field Monitoring

Kyobo Life monitors its sales field under the supervision of the Consumer Protection Team to assess and support employees and Financial Planners in accurately understanding the Financial Consumer Protection Act and faithfully implementing the six sales principles. The monitoring program is designed to protect consumers by preventing improper enrollments. Dedicated consumer protection personnel visit sales sites to review compliance with financial consumer protection laws, regulations, and internal policies, identify and implement improvement initiatives, and provide training based on actual complaint cases. Since the second half of 2025, Kyobo Life has expanded the program to include General Agencies (GAs), further reinforcing consumer protection practices.

Review of Product Advertisements and Insurance Informational Materials

Kyobo Life manages the accuracy and reliability of information by providing all insurance product advertisements and insurance informational materials to customers only after review by the Compliance Officer. The Company provides annual training to enhance the expertise of employees responsible for advertisement development and review and conducts regular inspections of unapproved informational materials. Kyobo Life also responds proactively to changes in advertising-related laws and regulations and enhances the transparency of its review procedures, thereby promoting a fair and trustworthy financial market environment.

Fair Advertising Policy

For the purpose of protecting financial consumers and establishing a fair market order, Kyobo Life maintains and enforces its Advertising Approval Regulations. In accordance with these regulations, it reflects relevant laws such as the Act on Fair Labeling and Advertising and the Financial Consumer Protection Act, as well as internal standards, throughout the entire process of planning, producing, and executing advertisements, and it has review and approval procedures in place to prevent false, exaggerated, or deceptive expressions. The Company provides information in a clear and balanced manner to ensure that advertising content does not impair consumers' ability to make informed decisions. It also conducts prior reviews of potential infringements of rights, including copyrights and portrait rights. Kyobo Life strictly complies with internal control procedures covering the entire advertising process, including prior review and approval by advertisement type, change management, and validity period management.

✔ Status of Review of Product Advertisements and Insurance Informational Materials

Category	Unit	2023	2024	2025
Status of review of product advertisements and insurance informational materials	cases	1,529	1,969	2,514
Number of violations related to product advertisements and insurance informational materials	cases	0	0	0
Monetary losses due to violations related to product advertisements and insurance informational materials	KRW million	0	0	0

Debt Collection Policy

To support fair debt collection and the protection of debtors' rights and interests, Kyobo Life has established and implements the Internal Standards for Debt Collection. In accordance with relevant laws and regulations, including the Act on the Management of Personal Financial Claims and the Protection of Personal Financial Debtors, as well as internal regulations, the Company has established internal debt collection standards and manages the entire collection process to ensure that it is conducted lawfully and transparently. The Company has systematized work standards for each stage of the debt collection process, including debt collection notices, phone and text notifications, in-person collection, and notices of legal procedures. It has also strengthened internal controls to ensure that collection activities are conducted reasonably, taking into consideration debtors' circumstances and rights. Kyobo Life continuously operates and enhances its internal management framework through regular employee training, compliance reviews, and procedures for evaluating and addressing violations. By taking these measures, the Company safeguards consumer protection throughout the debt collection process and promotes a debt collection culture that complies with applicable laws and regulations.

Financial Consumer Protection

Strategy

External Recognition of Consumer Protection

10 Consecutive CCM Certifications and a Presidential Commendation for Excellence in Consumer-Centered Management

In 2025, Kyobo Life achieved Consumer-Centered Management (CCM) certification for the 10th consecutive time. In the same year, the Company received the highest honor, the Consumer-Centered Management Grand Prize of the Year (Presidential Commendation), at the awards recognizing outstanding CCM-certified companies. Consumer-Centered Management (CCM) is a certification program accredited by the Korea Fair Trade Commission and operated by the Korea Consumer Agency. The program evaluates whether a company's management activities are systematically conducted from the consumer's perspective and recognizes organizations that contribute to the promotion of a consumer-centered management culture and the advancement of consumer rights and interests. As a result of its continued efforts to improve systems and strengthen internal controls to reflect the consumer perspective throughout the entire process of product development, sales, and after-sales management, Kyobo Life has been recognized externally for its excellence.



Top Excellence Winner in the Life Insurance Category at the 14th Financial Consumer Protection Awards

Kyobo Life received the Top Excellence Winner in the Life Insurance Category at the 14th Financial Consumer Protection Awards hosted by The Korea Economic Daily. The award recognized the Company's coordinated approach to customer response under the leadership of the Chief Consumer Officer (CCO), as well as its continued efforts to reinforce internal controls. In 2020, Kyobo Life elevated its financial consumer protection organization to report directly to the CEO and established Consumer Care Centers across seven regions nationwide to oversee field operations. The Company also supports employees and Financial Planners in understanding and complying with relevant laws and regulations through its 'Complete Enrollment Consulting' program. These organizational efforts and prevention-focused activities were recognized as key strengths and contributed to the Company receiving the award.

Selected as an Excellent Company in Korea's Financial Consumer Protection

Kyobo Life was named an Outstanding Company for Financial Consumer Protection in Korea for the fifth consecutive year in the 2025 Korean Consumer Protection Index (KCPI) survey conducted by Korea Management Association Consulting (KMAC). The KCPI evaluates the level of consumer protection at financial institutions based on consumers' perceptions and actual experiences, using an online survey of adults aged 20 to 65. Kyobo Life has elevated its consumer protection capabilities through initiatives such as promoting complete enrollment practices, improving systems and processes, and enhancing consumer protection internal controls. The Company received high evaluations for its compliance with the Financial Consumer Protection Act and the level of consumer trust and satisfaction.



Financial Consumer Protection

Risk Management

Consumer Protection Risk Management Framework

Reinforcing the Internal Control System

Kyobo Life has established and operates a Consumer Protection Internal Control Monitoring System to strengthen its consumer protection internal control framework and efficiently review its operational effectiveness.

In March 2025, Kyobo Life newly established the Consumer Protection Internal Control Council to enable prompt and systematic responses to consumer protection issues. The Consumer Protection Internal Control Council convenes quarterly in accordance with the Financial Consumer Protection Act and the Internal Control Standards for Consumer Protection. Chaired by the Head of the Consumer Protection Office, the Council brings together key executives responsible for channels, products, marketing, and insurance services to share and deliberate on major consumer protection issues.

The Council discusses amendments to consumer protection-related laws and standards, improvement initiatives identified through internal control reviews, and matters requiring consultation based on assessments conducted by supervisory authorities and external organizations. The outcomes of these deliberations are reported to the Consumer Protection Internal Control Committee and translated into follow-up actions. Through these initiatives, Kyobo Life reinforces interdepartmental collaboration and enhances the effectiveness and timeliness of its consumer protection internal control framework.

Maximizing the Execution of Internal Controls

Based on the Financial Consumer Protection Act and the Internal Control Standards for Consumer Protection, Kyobo Life developed and implemented the 'Plan to Strengthen the Execution of Consumer Protection Internal Controls' in September 2025. The initiative aims to enhance the effectiveness of consumer protection internal controls and foster a culture of compliance and ethics across sales operations.

Elevating the Practice of Complete Enrollment | To enhance awareness of complete sales practices in the sales field, Kyobo Life expands consumer protection training for employees and Financial Planners and provides case-based training focused on compliance with the six sales principles. The Company also monitors compliance with the Complete Enrollment process and strengthens reviews of violations, including failures to obtain handwritten signatures, thereby preventing improper enrollments.

Inspection and Monitoring of Internal Control Standards | Kyobo Life conducts consulting and reviews of the consumer protection internal control framework for General Agencies (GAs) and the sales field. The Company continuously monitors compliance with internal control standards through checklist-based self-assessments and field monitoring conducted in collaboration with regional Consumer Care Centers. To further enhance the effectiveness of internal controls, Kyobo Life strengthens prior consultation procedures to incorporate consumer protection considerations at each stage of business operations, including product development.

Strengthening the Protection of Financially Vulnerable Groups | Kyobo Life conducts manual inspections and applies reinforced sales procedures to improve elderly consumers' understanding of products. Its initiatives also include revising work manuals by disability type and improving access to electronic financial services. In October 2025, it enacted internal rules to support these initiatives, including the Standards for the Protection of Elderly Financial Consumers and the Standards for the Protection of Financial Consumers with Disabilities. With improvements such as establishing a standard guidance system to enhance convenience for foreign policyholders, it seeks to prevent financial losses for financially vulnerable groups and improve their financial accessibility.

Enhancement of Consumer Protection Regulations and Manuals | Kyobo Life updates its consumer protection-related regulations to reflect the policy direction of financial authorities and amendments to supervisory regulations. The Company also conducts reviews of its manuals to incorporate industry best practices. By doing so, it solidifies the foundation of its internal control framework while elevating the consistency and professionalism of customer service.

Clarification of Roles and Responsibilities | Kyobo Life clearly defines the roles and responsibilities of consumer protection personnel across departments and supports employees and Financial Planners in understanding relevant standards and disciplinary measures for violations. The Company also applies appropriate measures in accordance with internal regulations when unlawful acts or violations are identified, thereby reinforcing the accountability and effectiveness of its internal control framework.

Financial Consumer Protection

Risk Management

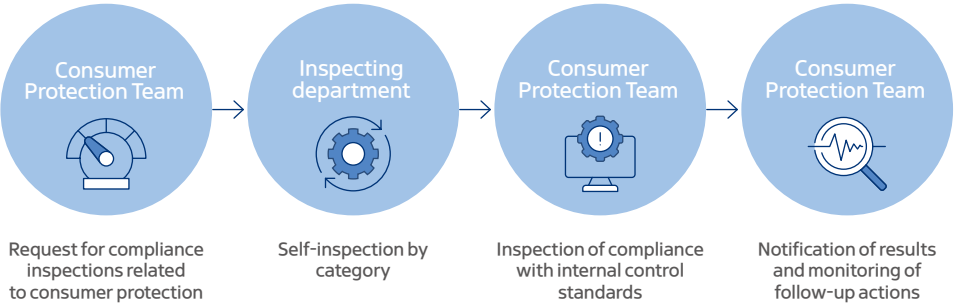
Financial Consumer Protection Evaluation and Self-Assessment

In accordance with the Act on the Protection of Financial Consumers, Kyobo Life undergoes a Financial Consumer Protection Evaluation conducted by the Financial Supervisory Service (FSS) every three years. In the comprehensive evaluation conducted in 2023, the Company received a ‘Moderate’ rating. Based on the evaluation results, Kyobo Life has identified improvement initiatives and continues to enhance its internal control and consumer protection frameworks.

In 2024 and 2025, Kyobo Life conducted its own Financial Consumer Protection Self-Assessment to review the adequacy of its consumer protection framework and the level of implementation. The Company received an overall rating of ‘Appropriate.’ Based on the assessment results, Kyobo Life continues its efforts to return dormant financial assets and has established and implemented follow-up initiatives to strengthen its financial consumer protection governance and oversight of outsourced sales activities.

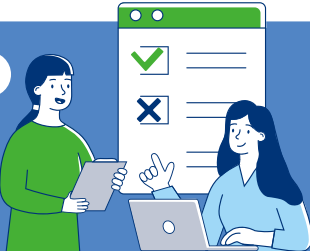
 Financial Consumer Protection Evaluation

Consumer Protection Self-Inspection Process



Metrics and Targets

Key Consumer Protection Performance Metrics



Category	Unit	2023	2024	2025
Regular Reporting to the Consumer Protection Internal Control Committee	times	2	2	2
Operation of the Consumer Protection Working-Level Council	times	11	10	7
Consumer Protection Working-Level Council	-	Moderate	-	-
Grade under the Financial Consumer Protection Evaluation system	-	-	Appropriate	Appropriate
Rate of Improper Enrollments	%	0.07	0.06	0.05
Number of External Complaints	cases	833	892	1,078
Average VOC Processing Period	days	5.8	5.4	6.0

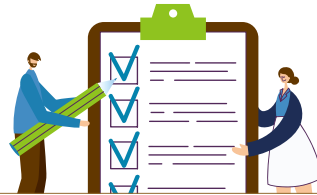
Risk Management

Kyobo Life has a company-wide integrated risk management framework in place and proactively responds to risks by clearly identifying key risks across both financial and non-financial areas and establishing risk limits and management standards for each risk category. In particular, Kyobo Life manages risks through a range of processes, including internal risk assessments, crisis scenario analyses, and reviews of potential risks. The Company fortifies its risk management capabilities to achieve sustainable growth amid an uncertain business environment.



Risk Management

Governance



Roles and Oversight of the Board of Directors and Management

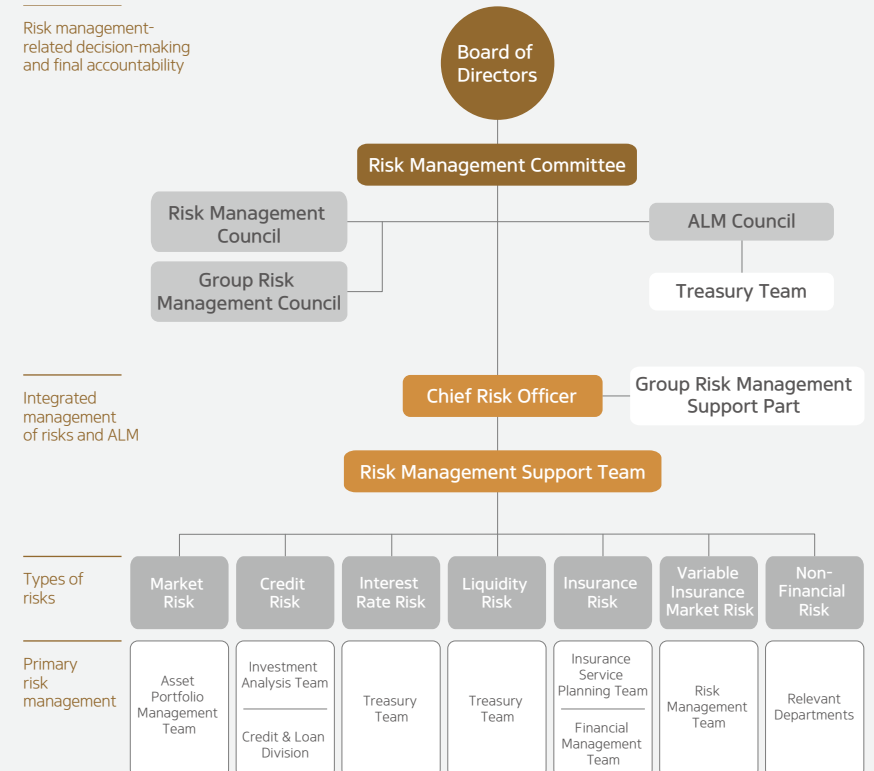
Kyobo Life addresses uncertainties in the business environment and manages enterprise-wide risks in an integrated manner under its risk governance structure. At the center of this structure is the Risk Management Committee, the Board's highest decision-making body for risk management. Supporting the Committee, the Risk Management Council reviews and deliberates on key risk issues before they are brought forward for decision-making. A dedicated risk management organization under the Chief Risk Officer (CRO), who is appointed by resolution of the Board of Directors, oversees enterprise-wide risks. The Company also maintains a first-line risk management structure through departments responsible for managing each key risk.

The Risk Management Council, composed of the CRO and key executives, reviews and deliberates on key matters and reports the outcomes to the Risk Management Committee. The Risk Management Committee, composed primarily of outside directors with expertise in finance and accounting, reviews and approves key matters, including the establishment of fundamental risk management policies and strategies and risk tolerance limits. As the representative financial company of the Kyobo Financial Conglomerate, the Company also regularly reviews group-level risks and reports significant matters to the Committee.

2025 Key Agenda of the Board and Committees

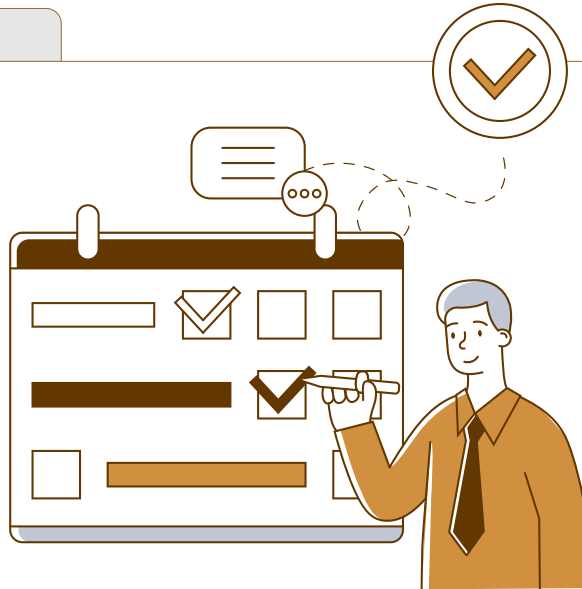
Category	Major Agenda Items
Board of Directors	Approval of the Own Risk and Solvency Assessment (ORSA)
Risk Management Committee	Risk management strategy and risk tolerance limits, crisis scenario analysis results, and risk management monitoring status (quarterly) etc.

Risk Management Governance



Risk Management

Governance



Risk Management Principles

To establish company-wide awareness of risk management and a consistent approach to risk response, Kyobo Life has established its Risk Management Principles and uses them as the basis for its operations. Based on these principles, the Company identifies and manages key risks and operates a risk management framework comprising the Risk Management Regulations, implementation rules for each risk type, and detailed standards. This framework ensures that risk identification, assessment, control, and monitoring are carried out in a systematic manner.

✔ Risk Management Principles

1



Risk management must be company-wide and independent.

2



Risks must be accurately recognized, measured, and evaluated in advance, and appropriate controls must be taken.

3



To prevent excessive risks, risk tolerance limits shall be set and managed. They must be reflected in the formulation, execution, and evaluation of short and long-term business plans for efficient risk management.

4



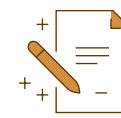
Risks must be distributed appropriately to prevent the concentration of risks in specific areas.

5



Major changes in risks shall be comprehensively recognized and monitored in connection with subsidiaries.

6



To clarify the responsible parties, risk management shall be documented.

7



Risk levels shall be set and managed in line with management goals and strategies to ensure that profitable business activities are not constrained by excessive controls.

Risk Management

Strategy

Risk Definition and Management

Kyobo Life categorizes its key risks into financial and non-financial risks and manages them according to specific risk types. It sets management limits for each risk type, reviews its operational status against these limits, and continuously monitors key indicators. The monitoring results are shared with management weekly and reported quarterly to the Risk Management Committee, where they are reflected in the management and oversight processes.

Risk Type			Definition	Potential Financial Impact	Expected Impact Period			Management Method
					Short-term	Medium-term	Long-term	
Financial Risk	Market	The risk of losses arising from declines in the value of securities and real estate due to fluctuations in stock prices, interest rates, exchange rates, real estate prices, and other market variables	Decrease in asset value and profitability due to financial market fluctuations, etc.	○	○		Setting and monitoring market risk limits and loss limits for securities and derivatives	
	Credit	The risk of losses from transaction counterparties' bankruptcy or an individual's default	Decrease in asset value due to impairment and defaults		○	○	Setting and monitoring credit risk limits and transaction limits by borrower, group, and industry	
	Interest Rate	The risk of losses from interest rate and maturity mismatches between assets and liabilities	Decrease in equity capital and net interest income due to interest rate changes	○	○		Setting and monitoring interest rate risk limits and target durations	
	Insurance	The risk of loss to the company from paying more insurance claims than originally planned	Deterioration of risk margin profit (rate) due to increased insurance claim payments	○	○		Setting and monitoring insurance risk limits and risk margin profit targets	
	Liquidity	The risk of loss occurring from selling assets at low prices to raise insufficient funds due to lack of funds	Increase in fund procurement costs	○	○		Setting and monitoring minimum liquidity limits and liquidity management indicators	
	Variable Insurance Market	The risk of potential economic loss in variable insurance assets and liabilities due to changes in market variables	Fluctuations in current-period profit and loss arising from changes in variable insurance assets and liabilities		○		Applying scenario-based stress tests, hedging the net assets of variable insurance through derivatives trading, and setting and monitoring limits and management indicators	
Non-Financial Risk	Operational	The risk of loss to the company from business process errors, improper acts by internal/external personnel, IT system failures, etc.	Direct losses from improper enrollments, financial incidents, etc.		○		For achieving corporate objectives: ① Spreading risk management norms and culture, ② Supporting response to environmental changes and reputation risks, ③ Supporting operational activities, ④ Monitoring risks and managing limits	
	Strategy	The risk of loss to the company from failure to make appropriate strategic decisions in response to changes in the business environment	Direct losses from management strategies that do not align with financial environment changes		○			
	Reputation	The risk of loss occurring due to reputation deterioration as negative public opinion about the company spreads, leading to corporate value decline	Decrease in corporate value due to reputation deterioration			○		

Risk Management

Strategy

Identification and Management of Emerging Risks

Kyobo Life proactively identifies emerging risks that may arise in the future and could have a significant impact on the Company. It analyzes their potential impact and establishes and implements appropriate response measures.



Emerging Risk	Company Impact	Response Measures
 Population Change	• Decrease in insurance premium income due to a reduction in new customers from low birth rates • Increase in insurance claim payouts due to increased medical expenses and pension insurance payments from population aging	• Securing new customers through innovative product/service development • Expanding healthcare service support • Launching products tailored to senior market needs such as dementia care insurance and providing relevant service support
 Cyber Risks	• Financial Loss - Financial costs incurred in responding to hacking, ransomware attacks, and similar incidents - Victim compensation and regulatory fines due to information leakage, and operating losses • System Outage - Work delays and productivity decline due to system paralysis • Reputational Damage - Decline in company credibility due to information leakage and the spread of a negative image	• Security risk assessment and management - Building and updating a multi-layered security system - Conducting continuous vulnerability inspections and risk management • Establishing a continuous security monitoring system and securing response capabilities - Conducting simulation drills to respond to various cyber hacking attacks • Providing security training and raising awareness of information security among employees
 AI Risks	• Credibility deterioration due to inaccurate and biased output results, fake content generation, etc. from generative AI-enabled services • Litigation arising from procedural legitimacy, copyright issues, etc. in the process of collecting large-scale learning data	• Incorporating an AI Governance Policy to enable systematic AI utilization • Plan to establish a policy for verifying legality and copyright compliance in data collection • Plan to establish a risk management framework and risk assessment procedures to address bias, AI hallucinations, and other AI-related risks

Risk Management

Risk Management

Risk Management Standards and Procedures

To support systematic risk management, Kyobo Life has established the Risk Management Regulations, which define the standards and procedures for risk management and guide their application across the Company's operations. The Company also sets risk tolerance limits annually and regularly measures and assesses risks to review risk management status and response plans. The results are reported to management on a regular basis.

Crisis Scenario Analysis Process | Kyobo Life has put in place a company-wide Contingency Plan to maintain business continuity during crisis situations, including periods of rapid market change. The Company develops crisis scenarios for each risk category, assesses their potential impact, and establishes response strategies accordingly. To evaluate the adequacy and effectiveness of these response measures, Kyobo Life conducts regular simulation exercises and continuously enhances its management framework by incorporating the results into its risk management processes.

Own Risk and Solvency Assessment | Kyobo Life conducts an Own Risk and Solvency Assessment (ORSA) in accordance with the Insurance Business Supervisory Regulations. ORSA is a process through which the Company independently assesses the adequacy of its risk management framework and its current and medium- to long-term solvency position. The assessment results are submitted to the Board of Directors for approval each year. Kyobo Life conducts ORSA annually and incorporates the assessment results into its capital management and key management decision-making processes.

Risk Review of the Kyobo Financial Group | As the representative financial company of The Kyobo Financial Group, Kyobo Life regularly reviews and assesses group-level risks. Each year, the Company reviews the implementation of The Kyobo Financial Group's risk management policies and standards and obtains Board approval for the results. Kyobo Life also continues to enhance the Group's risk management framework through additional risk assessments conducted by the Financial Supervisory Service (FSS) and triennial evaluations of risk management practices.

☑ Risk Management Process



Risk Management

Risk Management

Risk Management Activities

Risk Management Education

Kyobo Life builds its company-wide risk management capabilities by providing training and communication programs tailored to the characteristics of each target group.

Members of the Risk Management Committee | Kyobo Life regularly provides updates on the key risk status of both Kyobo Life and the Kyobo Financial Conglomerate, macroeconomic developments, and regulatory changes, and conducts Q&A sessions with Committee members. Newly appointed members receive a separate orientation on the Company's overall risk management framework to enhance their understanding and support their expertise and oversight responsibilities.

Financial Companies of the Kyobo Financial Group and Newly Included Companies | Kyobo Life provides training for employees in risk-related departments on the Group's risk management framework and its operation. Through these efforts, the Company promotes consistency in risk management standards across the Group and strengthens its collective risk response capabilities.

Dedicated Risk Management Departments | Kyobo Life holds seminars featuring external experts for employees in risk management and related departments and supports participation in specialized external training programs to foster professional expertise. Through these efforts, the Company continuously enhances expertise in risk measurement, assessment, and management practices.

All Employees | Kyobo Life holds a 'Risk Communication Day' twice a year, led by department heads, to share key risk issues. Through this program, the Company enhances risk awareness across the organization and supports the establishment of a risk management culture in day-to-day operations.

Risk Management for Product Development

To proactively control risks in the insurance product development process, Kyobo Life operates its development procedures based on the 'Product Development Management Process Manual' and the 'Profitability Guideline Manual.' At the product development stage, both the product development department and the risk management department participate in reviewing key risk factors from multiple perspectives, with a particular focus on preventing insurance risk arising from inappropriate pricing. When determining product pricing, the Company comprehensively assesses its appropriateness by analyzing the impact on the solvency ratio and forecasting profit and loss under various scenarios. When introducing or modifying products, the Company also establishes pre-launch controls through a prior risk review process. After launch, the Company regularly compares and evaluates expected profit and loss against actual performance and immediately implements response measures when risk indicators deviating from the plan are identified. Through these efforts, Kyobo Life continues to enhance the stability of its product portfolio and its profitability management framework.



Risk Management

Risk Management

Maintaining Stable Financial Soundness

To maintain stable financial soundness, a core source of competitiveness in the insurance industry, Kyobo Life continues to strengthen its capital adequacy management and asset-liability management (ALM). Under the International Financial Reporting Standard for insurance contracts (IFRS 17) and the Korean Insurance Capital Standard (K-ICS), the Company closely monitors the volatility of key financial indicators and proactively responds by analyzing the impact of changes in applicable regulatory requirements.

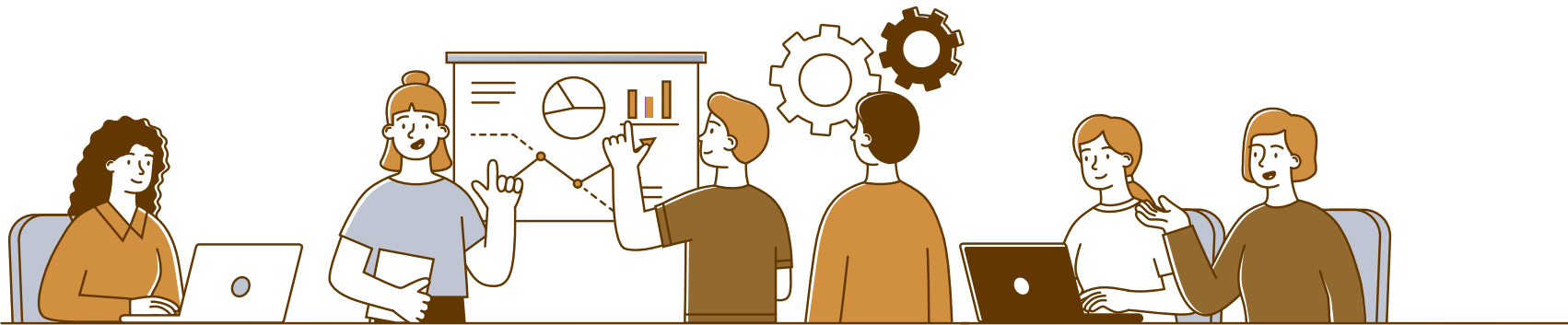
Notably, Kyobo Life maintains a stable solvency position through asset-liability duration management, refinement of required capital calculations, and improvements in capital efficiency. As of the end of 2025, the Company's solvency ratio stood at 226.0% (225.95%), remaining above the level recommended by financial authorities. The Company plans to maintain financial stability by continuously monitoring the impact of regulatory and market changes and responding proactively to evolving conditions.

Metrics and Targets

Risk Management Performance Metrics

Category	Unit	2023	2024	2025
Solvency Ratio ¹⁾	%	265.4	220.8	226.0

1) Ratio after transitional measures





- 051 Providing Well-Rounded Customer Protection
- 066 Thriving Alongside Financial Planners
- 073 Growing with Employees
- 092 Creating Sustainable Value for Investors
- 102 Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners
- 112 Partnering with Government and Local Communities

Sustainability Performance

Performance 1.

Providing Well-Rounded Customer Protection

Kyobo Life places customer protection at the heart of its business, providing products and services tailored to each stage of the customer lifecycle while practicing customer-centered management.



52 Strengthening Customer Information Protection

57 Customer Satisfaction Management

61 Inclusive Finance

Providing Well-Rounded Customer Protection

Strengthening Customer Information Protection



Information Protection Framework

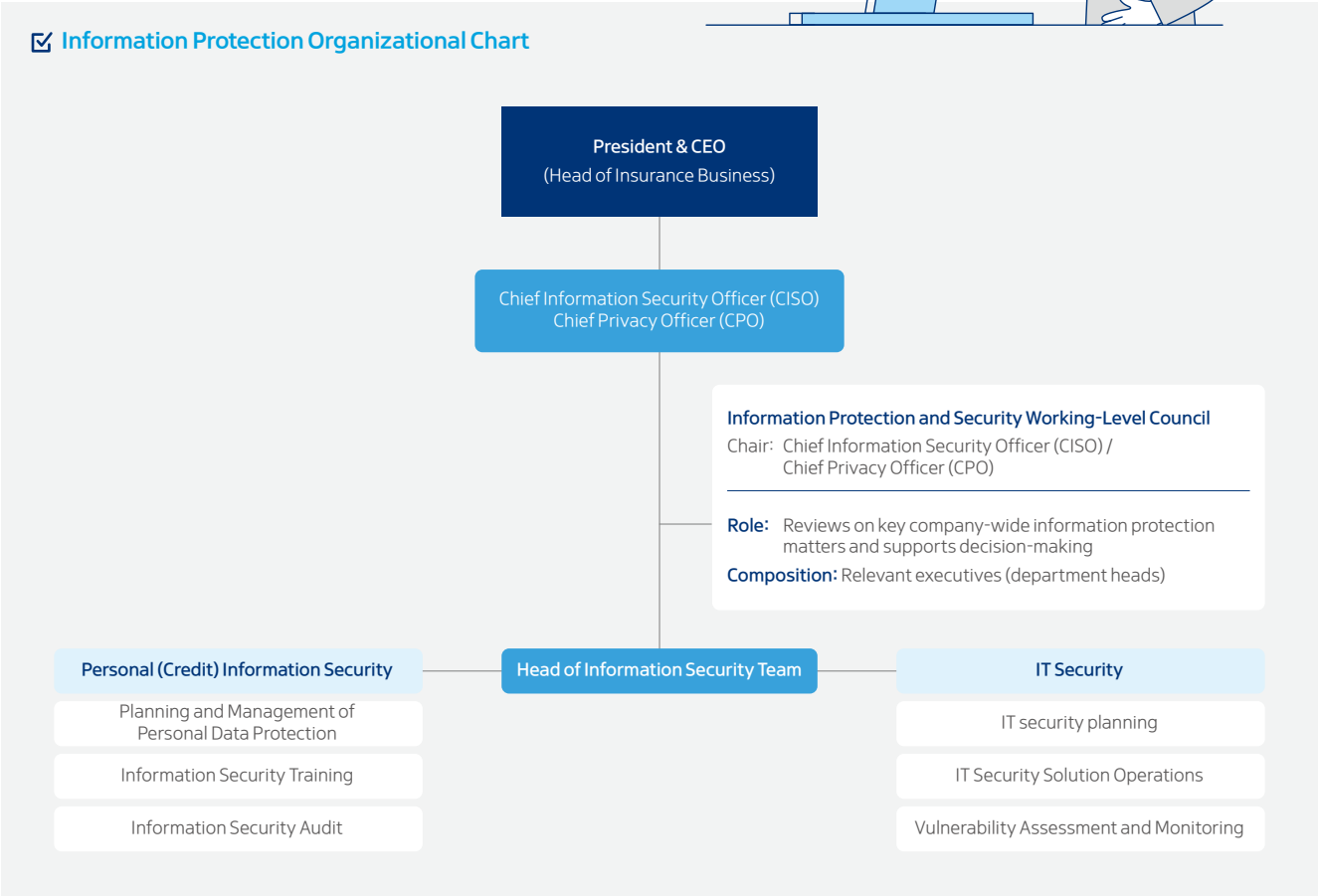
Kyobo Life has built its information protection capabilities in response to the evolving digital financial landscape by establishing a mid-to-long-term information protection strategy and improving its governance framework. The Company has appointed an executive with expertise in information technology and information security as Chief Information Security Officer (CISO) and Chief Privacy Officer (CPO). It has also designated function-specific security managers to operate a continuous monitoring and management system.

As part of this system, Kyobo Life convenes the Information Protection and Security Working-Level Council, chaired by the CISO and CPO, to deliberate on and approve key information protection matters. To ensure the secure management of credit information, the Company has designated the Head of Information Security as the Credit Information Management and Protection Officer. Each year, the Company conducts a self-assessment of its personal credit information management and protection practices and reports the results to the CEO and the Board of Directors to verify whether its information protection measures are adequate.

2025 Key Board of Directors Agenda

Date	Major Agenda Items
March 5, 2025	Report on FY2024 Personal (Credit) Information Protection Ongoing Assessment (Self-Inspection) Results

Information Protection Organizational Chart



Providing Well-Rounded Customer Protection

Strengthening Customer Information Protection

Personal Information Protection Policy and Privacy Notice

Kyobo Life maintains information protection measures to safeguard customers' personal data and has established a Personal Information Protection Policy, which is publicly available on its website. The Company also provides separate Privacy Notices and Customer Information Handling Policies for website and mobile app users and for customers who conduct financial transactions, making them readily accessible to all. The published policies set out the types of personal data collected, the purposes of collection and use, retention periods, whether personal data is shared with third parties, and disposal procedures. Personal data is collected, used, and retained based on customers' prior consent (opt-in), and customers may exercise their rights under applicable laws and the relevant policies, including the right to access, correct, or delete their personal data. The Company has instituted the necessary procedures to facilitate the exercise of these rights.

[Personal Information Protection Policy](#)

[Privacy Notice \(for Financial Transaction Customers\)](#)

[Customer Information Handling Policy](#)

Information Security Certification

ISO 27001 | To objectively validate its information security management capabilities, Kyobo Life first obtained ISO 27001 certification for its company-wide information security management system in 2006 and has maintained it to date. ISO 27001 is the international standard for information security management systems. Certification is granted following a rigorous assessment across four areas: information security organization, policy, and management; human security; physical security; and technical security, covering a total of 93 control items. Through this, the Company continuously evaluates the adequacy and operational level of its information protection management.

ISMS-P | Kyobo Life obtained ISMS-P certification in September 2023 for its website-based insurance services, including insurance operations, and has successfully maintained it since. Starting from 2026, the Company plans to expand the scope of certification to cover company-wide operations. ISMS-P is an integrated certification scheme for information protection and personal information protection, jointly administered by the Ministry of Science and ICT and the Personal Information Protection Commission. Certification requires passing a rigorous assessment across 101 criteria in three domains: management system establishment and operation, protective measures, and personal information processing stages. Following certification, Kyobo Life regularly evaluates the adequacy of its information protection practices and further develops its capabilities.



Providing Well-Rounded Customer Protection

Strengthening Customer Information Protection

Information Protection Risk Management

Customer Information Breach Response Procedures

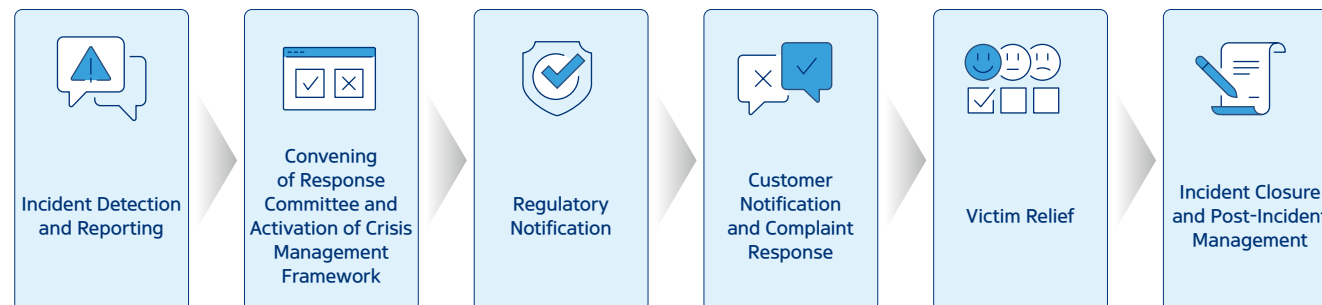
Kyobo Life has implemented an anomaly detection system and established a response procedure based on a range of potential data breach scenarios to strengthen the protection of customer information. In the event of an incident, response measures are implemented in accordance with a crisis management manual covering the entire response process, from initial incident detection and the activation of internal response bodies to reporting to the relevant regulatory authorities. The Company also conducts annual simulation drills based on customer information breach scenarios to assess and improve the response capabilities of relevant personnel. Improvement measures identified through the drills are promptly incorporated into the response procedure to continuously improve its effectiveness.

IT Disaster Recovery Drill

Kyobo Life conducted a company-wide IT disaster recovery drill in December 2025 to ensure the continuity and stability of critical IT services in the event of a disaster or emergency. The drill simulated a scenario in which the Kyobo Data Center became inoperable due to a disaster and was designed to verify failover procedures to the disaster recovery center, confirm the recoverability of key business systems, and assess the response capabilities of relevant organizational units.

The drill was conducted as a simulation exercise involving the head office IT division along with selected sales and service units. Recovery procedures were reviewed and refined to ensure that IT services for priority operations could be restored within the target timeframe following a disaster declaration. Kyobo Life conducted the drill to review its response framework for minimizing disruptions to customer services during emergencies, while continuing to build its information protection capabilities and IT operational resilience.

Customer Information Breach Crisis Response Process



Providing Well-Rounded Customer Protection

Strengthening Customer Information Protection

Information Protection Audits and Security Assessments

Kyobo Life conducts regular security assessments and incident response drills to prevent security incidents such as cyberattacks and customer information breaches. The Company reviews the effectiveness of its information protection management through internal and external audits, and promptly addresses identified vulnerabilities by implementing improvement plans.

Kyobo Life also carries out simulated cyberattack exercises together with vulnerability assessments conducted by external specialist organizations to continuously improve its incident response capabilities.

Types and Frequency of Information Protection Assessments

Category			Inspection Frequency
Information Protection Audit	Audit of the Operational Effectiveness of the Information Protection (Security System) and Personal Information Protection Management System	Internal Information Security Audit	Conducted annually
		Assessment and Remediation by External Information Security Specialists	Conducted annually
IT Security Inspection	Emergency Response Drill with an External Information Security Specialist Organization	Email-Based Malware Infection and Response Drill	At least annually
		Penetration Testing Response Drill	At least annually
		DDoS Attack Response Drill	At least annually
	Vulnerability Assessment and Remediation	Electronic Financial Infrastructure Vulnerability Assessment and Remediation	Annually
		Website Vulnerability Assessment and Remediation	Semi-annually
Personal Information Protection Assessment	Regular Information Security Assessment of the Head Office and Sales Field	New Business System Vulnerability Assessment and Remediation	As needed
		Customer Information Protection Self-Inspection	Monthly
		Security Assessments of Head Office Departments and the Sales Field	Semi-annually
		Customer Information Protection Self-Assessment	Quarterly
	Regular Assessments of Personal (Credit) Information Processing Practices and Crisis Response Drills	Security Assessments of Customer PLAZAs, Loan Centers, and Other Facilities	As needed
		Assessment of Personal (Credit) Information Disposal (Segregation)	Quarterly
		Assessment of Anomalies in Personal (Credit) Information Processing	Monthly
	Customer Information Breach Incident Response Drill	Annually	
Regular Information Security Assessments of Insurance Agencies and Third-Party Service Providers	Quarterly		

Operation of the Personal Credit Information Protection Continuous Evaluation System

In accordance with the Act on the Use and Protection of Credit Information, Kyobo Life has operated the Personal Credit Information Protection Continuous Evaluation System since February 2021. The system is designed to regularly assess the Company's level of personal credit information management and protection through annual self-assessments that comprehensively review its management practices. The assessment results are reviewed by the Financial Services Commission (Financial Security Institute), and in 2025, Kyobo Life received an 'S' rating, the highest grade in the industry, for its personal credit information protection practices.

Third-Party Vulnerability Assessments

Kyobo Life conducts annual security vulnerability assessments across its IT infrastructure, including electronic financial infrastructure and public-facing websites. In 2025, the Company collaborated with an external specialist organization to conduct simulation-based vulnerability assessments replicating real-world cyberattack scenarios, including penetration testing, to further evaluate its security posture. The assessment results are reviewed by the Information Protection Committee and reported to the Financial Services Commission. Based on the findings, Kyobo Life continuously improves its cyber threat response procedure and the effectiveness of its information security management.

Providing Well-Rounded Customer Protection

Strengthening Customer Information Protection

Strengthening Information Protection Capabilities

Enhancement of AI Operating Policies and Standards

As Kyobo Life expands the adoption and use of AI, potential risks may arise, including data quality degradation, reduced model reliability, personal information exposure, and cybersecurity threats. As AI applications continue to expand into customer-facing services, effective governance has become increasingly important to ensure reliability and safety. In response to these changes, Kyobo Life has updated its AI operating policies and ethical standards in accordance with the financial authorities’ ‘Guidelines on Artificial Intelligence in the Financial Sector’ and the ‘AI Framework Act.’ The Company

has also established a roadmap for building a company-wide AI governance and risk management framework. Kyobo Life is establishing a risk management process and internal control framework covering the entire AI service lifecycle. Based on this framework, the Company plans to build a trustworthy AI environment by safeguarding human rights and ensuring data transparency.

Information Protection Training

Kyobo Life conducted company-wide information protection training in December 2025 to enhance information security awareness among employees and consultants and help prevent customer information breaches. The training was

designed to reinforce understanding of and compliance with personal information protection regulations while fostering a strong sense of responsibility for information protection across the Company. The training covered all organizational units, including the head office and sales and support organizations. It was conducted through a cascading approach in which each organizational head directly trained their teams and reported the training results. The program focused on information security regulations, principles for protecting customer information, and key measures for preventing security incidents. Through this initiative, Kyobo Life sought to proactively identify information security risks that may arise in day-to-day operations and continuously improve its company-wide information protection management.

Intensifying Personal Data Protection Audits for Partner Companies

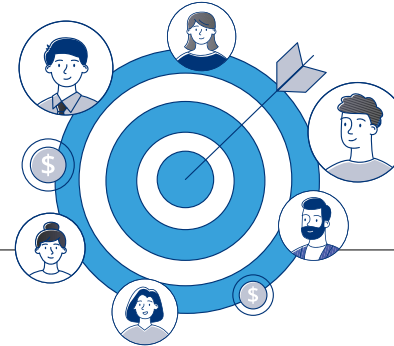
Kyobo Life is strengthening its personal information protection management for third-party service providers and insurance agencies to mitigate the risk of personal (credit) information breaches associated with outsourced operations. The Company has elevated its assessment framework for third-party service providers and insurance agencies involved in outsourced operations and is expanding joint information security assessments of personal (credit) information processing systems and cloud environments in collaboration with information security specialists. The Company also provides information protection training for personnel responsible for outsourced operations to enhance awareness of personal information protection.

2026 Key AI Utilization Plans

Category		Key Initiatives
 AI Desk	Transition from conversational AI to Agentic AI, embed AI across the entire insurance value chain, and establish a business unit-led development environment (Self AX)	
 Agentic AI	Automate low-value tasks and enhance operational agility through the adoption of AI agents across business units	
 Technology Adoption	Introduce technologies to enhance AI Desk capabilities and improve performance and usability through validation	
 Service Development	Accelerate technology reviews based on business requirements, standardize and operationalize AI assets, and develop reliable AI services	

Providing Well-Rounded Customer Protection

Customer Satisfaction Management



Customized Products and Services for Customers

Customer Panel Program

Kyobo Life engages customers through its Customer Panel Program and directly incorporates their feedback into product development and service innovation. In 2025, the program focused on health insurance, selecting 19 customers aged 30 to 59 as panelists to gather feedback on insurance awareness, enrollment experiences, and product ideas. During customer panel sessions held in June and August 2025, Kyobo Life gathered feedback on the lifecycle-based protection needs and healthcare experiences of female customers. Based on this feedback, the Company launched 'Kyobo Double-Up Women's Health Insurance,' a product designed specifically for women. Customer feedback also contributed to enhanced coverage for non-reimbursed medical expenses and the expansion of healthcare services, including support for high-risk pregnancies and infertility treatment, women's health coaching, and psychological counseling. This customer participation-based approach serves as a structured mechanism for incorporating customer perspectives from the earliest stages of product planning.

Lifelong Care Services

To fulfill its commitment to customer protection and provide stable coverage throughout the customer lifecycle, Kyobo Life operates its 'Lifelong Care Services.' Based on its customer-centered management strategy and in response to evolving market conditions, the Company provides personalized policy maintenance services through regular visits by Financial Planners, who review customer information, explain the coverage provided under existing policies, and notify customers of any unclaimed insurance proceeds.

The Company continues to review customers' protection needs based on their life stage and financial circumstances to help them maintain optimal coverage. Through these efforts, Kyobo Life enhances the customer experience while reinforcing the core value of life insurance. Over the past 15 years, the Company has provided Lifelong Care Services to approximately two million customers, strengthening customer trust and laying the foundation for a customer-centered culture of sustained protection across the life insurance industry.

Enhancing Customer Communication

Promoting Customer Communication Through the 'Kko-ok Family' Character

Kyobo Life introduced the new 'Kko-ok Family' character to deliver the brand's core values in a friendly manner and strengthen emotional connections with customers. The 'Kko-ok Family' embodies the value of life insurance, helping customers overcome hardships through mutual support and shared protection, inspired by the huddling behavior of emperor penguins that rely on one another to endure harsh cold conditions. The character also represents Kyobo Life's commitment to standing by customers through life's challenges and supporting them in recovering their daily lives through life insurance. With the 'Kko-ok Family' serving as a communication channel, Kyobo Life will continue to convey the value of mutual support inherent in insurance in an easier and more approachable way, while maintaining sincere communication with customers.

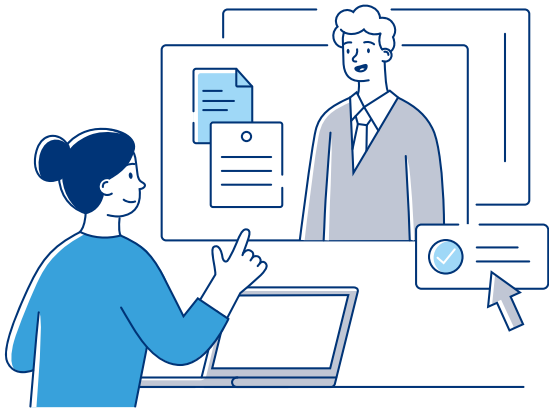


Providing Well-Rounded Customer Protection

Customer Satisfaction Management

Key Products and Services

Kyobo Life continuously develops products that provide the protection customers need throughout every stage of life, taking into account their evolving life circumstances and financial needs. By analyzing the key risks customers face at different life stages, including growth, health, and retirement, the Company designs appropriate coverage solutions to support long-term financial security. Through this life stage-based approach, Kyobo Life continues to build a product portfolio that addresses both the current and future needs of its customers.



Education Insurance Advance Tuition Payment Service



Key Features

- Supporting customers by reducing the financial burden of education expenses ahead of the school enrollment season
- Enhancing convenience in utilizing education funds in line with children's enrollment schedules

Key Details

A service that provides future survival benefits or maturity benefits in advance, taking into account the financial burden customers may experience due to the gap between periods of concentrated education expenses and the scheduled receipt of tuition benefits.

- 2025 Education Insurance Advance Tuition Payment Results
 - Eligible policyholders: 4,850 education insurance policyholders (March 2025 -February 2026 tuition benefit recipients)
 - Total amount paid in advance: KRW 22.8 billion (average payment of approximately KRW 4.7 million per policyholder)

Products for Customers with Pre-Existing Conditions and Older Adults



- Responding to the aging population and growing demand for long-term care
- Meeting customer needs by expanding and strengthening coverage

Revision of 'Kyobo More-Assured Dementia & Care Insurance (non-dividend)'

- Designed to provide step-by-step coverage throughout the entire care journey, from dementia screening and diagnosis to hospitalization, treatment, and nursing care (including severe, mild, and moderate dementia)
- Provides home-based care benefits, institutional care benefits, and home visit care benefits as optional riders based on dementia diagnosis and long-term care grade assessment
- Provides caregiver expenses not covered by medical expense insurance for a specified period through an inpatient caregiver services rider

Life Stage-Based Health Insurance for Women



- Enables more systematic responses to evolving health risks women face throughout different life stages
- Meets practical healthcare protection needs and helps reduce the financial burden of medical expenses

Launch of 'Kyobo Double-Up Women's Health Insurance (non-dividend)': Strengthening responses to health risks arising from changes in women's life stages

- Designed to provide comprehensive protection beyond coverage focused on specific diseases, covering major age-related conditions and the entire care journey from screening and diagnosis to treatment
- Allows customers to select coverage according to their individual needs through more than 130 optional riders covering cancer, cerebrovascular and cardiovascular diseases, as well as women-specific conditions

Providing Well-Rounded Customer Protection

Customer Satisfaction Management

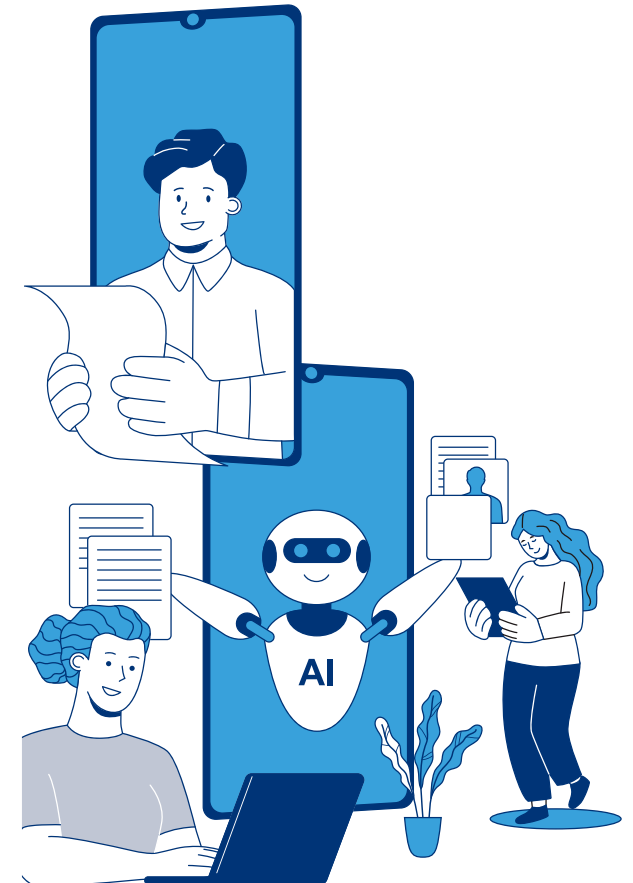
Digital Innovation

AI-Powered Retirement Pension Claims Intake Automation

Kyobo Life partnered with document AI specialist Lomin to implement an AI-powered OCR system for Retirement Pension claims intake, enhancing the efficiency and accuracy of Retirement Pension claims processing. The system automatically classifies both structured and unstructured documents, including Defined Benefit (DB) and Defined Contribution (DC) retirement benefit claim forms and retirement income withholding tax receipts, and extracts key information to automate the claims intake process. This initiative marks the second collaboration with Lomin, building on the successful implementation of the AI OCR system for accident insurance benefit claims. It focused on reducing repetitive manual tasks and streamlining operational workflows, establishing a more systematic foundation for Retirement Pension claims processing.

Generative AI-Powered Consultation Platform

Kyobo Lifeplanet, a digital insurer wholly owned by Kyobo Life, developed a generative AI-powered chat-based sales consultation platform, which was designated as a '2025 Innovative Financial Service' by the Financial Services Commission (FSC). Built on the AWS cloud environment, the platform combines a generative AI model with insurance-specific Retrieval-Augmented Generation (RAG) technology to analyze customer consultation records and coverage assessment results in real time, providing agents with the information they need instantly. This helps reduce the time required to collect and organize customer information and recommend suitable insurance products, while ensuring consistent consultation quality. This designation reflects a comprehensive evaluation of the platform's technological stability, security, and practical applicability, serving as an example of how an institutional foundation can be established for applying AI technologies to digital insurance consultation and sales processes.

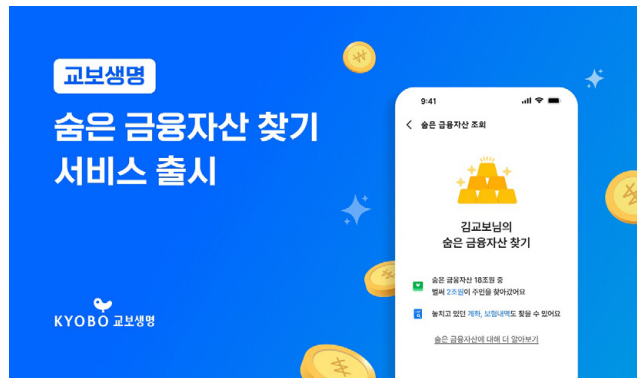


Providing Well-Rounded Customer Protection

Customer Satisfaction Management

Building a Lifestyle Platform Through Digital Integrated App Enhancement

Moving beyond insurance-centric services, Kyobo Life has enhanced its integrated digital app into a lifestyle platform that brings together asset management, health management, and content services. The Company has progressively expanded differentiated services, including a MyData 2.0-based retirement planning service, a health hub providing predictive disease risk information, and a hidden financial assets search feature, distinguishing the platform from conventional insurance apps. The Company also introduced a library service featuring reading logs, reading activity management, and community functions, creating a content ecosystem that integrates seamlessly into customers' daily lives. Kyobo Life has enhanced service guidance and the overall user experience across digital channels, making it easier for customers to access a wider range of financial and non-financial services.



Insurance and Health Services

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The insurance and health services available through the integrated digital app have been enhanced to help customers better understand their insurance coverage and health status. The coverage analysis feature enables customers to review their level of preparedness across health, family, and retirement planning, while also providing information on premium payment status and key policy updates. The app provides health assessments and disease risk predictions based on health checkup results, creating an integrated environment where customers can manage both insurance and health information.



Asset Services

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The asset services available through the integrated digital app provide customers with a comprehensive view of their financial assets and spending. Customers can review changes in their assets and analyze medical expenses through asset and spending management features, helping them identify areas where additional insurance coverage may be needed. The service also provides an integrated analysis of pension assets, including the National Pension, Retirement Pension, and personal pensions, while enabling customers to locate long-unclaimed financial assets, making asset management more convenient.



Library Services

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The Library Service was introduced to extend the financial services experience into customers' everyday lives through content services. It features 'Library of the Month,' which introduces book recommendations from book influencers, a digital bookshelf registration function that allows users to register their bookshelves by taking photographs, and a Sentence Chip service that enables users to explore books through short excerpts. Reading challenges and community features also encourage a reading environment centered on recording and sharing reading experiences.

Providing Well-Rounded Customer Protection

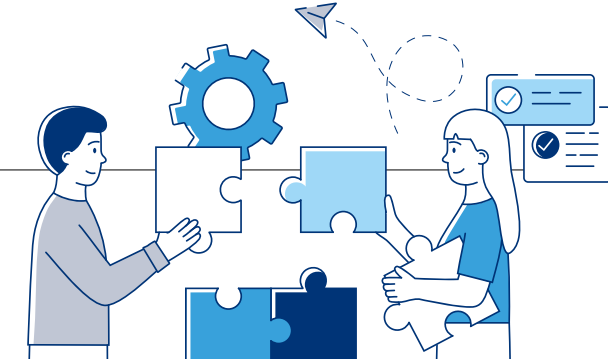
Inclusive Finance

Improving Access to Insurance Products and Services

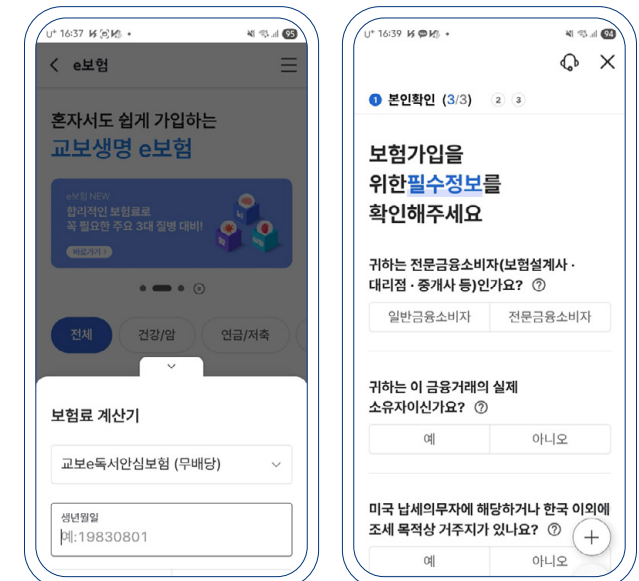
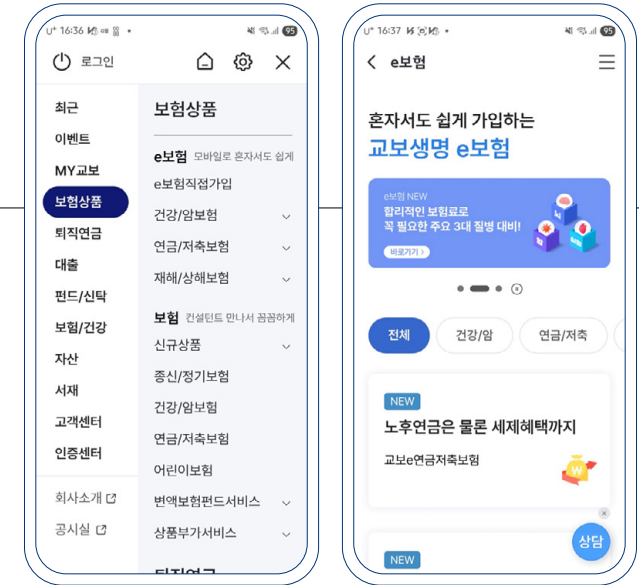
Improving Accessibility to Digital-Based Insurance Services

Digital Customer Counters | In response to population decline in smaller regional cities and declining visits to Customer PLAZAs, Kyobo Life offers Digital Customer Counters to improve access to in-person services and enhance the customer experience for those who prefer face-to-face consultations. Through large display screens installed at Customer PLAZAs, customers can connect with a remote consultation center to complete most insurance and financial transactions, excluding cash transactions. The service also incorporates sign language guidance and interactive chat functions to improve accessibility for financially vulnerable customers. As of 2025, Kyobo Life has deployed a total of 19 Digital Customer Counters, including five pilot counters at Customer PLAZAs, serving an average of approximately 3,790 customers each month. Based on operational performance, the Company continues to evaluate opportunities for broader deployment.

e-Insurance | Kyobo Life offers a mobile-based e-Insurance service that enables customers to purchase insurance conveniently anytime and anywhere. Customers can review, compare, and enroll in insurance products entirely through their mobile devices without visiting a branch or scheduling a consultation, providing a convenient digital experience for customers who prefer digital channels. The service is also integrated with phone and face-to-face consultation channels, enabling customers to choose the enrollment method that best suits their needs and preferences.



 Kyobo Life e-Insurance



Providing Well-Rounded Customer Protection

Inclusive Finance

Streamlined Claims for Medical Expense Insurance | Kyobo Life has streamlined the insurance claims process and expanded its digital claims services to make claims submission more convenient for customers. Through its medical expense insurance claims system, customers can submit claims without additional documentation, as medical treatment information is received directly from affiliated healthcare institutions. Kyobo Life has further expanded its third-party claims submission service across its website and mobile channels, improving accessibility for customers who face difficulties filing claims on their own and enhancing overall convenience in the claims process.



KyoboTalkTalk System

KakaoTalk Customer Consultation Channel | Kyobo Life provides the 'KyoboTalkTalk System,' a KakaoTalk-based customer support service, expanding customer touchpoints and improving consultation convenience. The system enables customers to access consultation services directly via KakaoTalk without installing a separate application, while Financial Planners provide real-time responses to customer inquiries. Furthermore, Kyobo Life enables real-time sharing of key information between customers who request consultations via the Kyobo Life app and their Financial Planners, thereby improving the efficiency of communication between both parties.

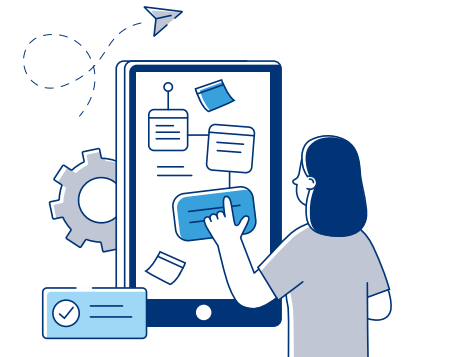
Expanding Access to Financial Services

Building on its compliant enrollment measures, including new contract monitoring, Kyobo Life continues to bolster customer protection at the point of sale. The Company is undertaking initiatives to enhance accessibility to financial services, enabling a diverse range of customers, including foreign nationals and older adults, to more easily access and utilize its services.

Designated Agent Service for Foreign National and Elderly Customers (hand-to-speech connection in Korean) | To enhance financial understanding and improve transactional convenience for foreign national and older adult customers, Kyobo Life has introduced and operates a designated agent service. Through this service, customers' designated agents receive general consultations regarding insurance contracts, as well as performance information on non-principal-guaranteed investment products and other key product-

related information. The service is available through multiple channels, including Customer PLAZAs, Digital Customer Counters, and the Customer Center, making it more accessible to customers.

After-Hours Consultation Service | Kyobo Life offers an after-hours consultation service through its Customer Center to improve access to financial services for customers with daytime scheduling constraints. Expanding beyond conventional daytime-only operations, the service now enables customers to receive support for key policy maintenance services during evening hours, including policy changes, premium payments, and accident insurance benefit claims. This enhancement improves accessibility for working professionals and other customers who are unable to contact the Customer Center during regular business hours, reinforcing Kyobo Life's commitment to customer-centered service delivery.



Providing Well-Rounded Customer Protection

Inclusive Finance

Foreign Language Consultation Support at the Customer Center | Kyobo Life provides foreign language consultation support through its Customer Center to improve convenience and financial accessibility for foreign national customers. To reduce information asymmetry caused by language barriers, the service provides consultations in multiple foreign languages for key inquiries and delivers essential product and contract information in a clear and easily understandable manner.



Consumer Financial Education

Kyobo Life operates consumer financial education programs that reflect different life stages and demographic characteristics, with the aim of enhancing financial literacy and fostering greater financial self-reliance among consumers.

General Public | Financial education programs for the general public are designed to help consumers manage their assets prudently and respond effectively to financial risks in a rapidly changing financial environment. Core topics include the principles and importance of insurance, life-cycle asset management strategies, and fraud prevention measures such as voice phishing. The programs also cover consumer rights and complaint resolution procedures, equipping participants with the knowledge and capabilities to appropriately respond to potential issues arising from the use of financial services.

Children and Youth | Education programs for children and youth focus on fostering sound financial awareness and healthy money habits from an early age. Key concepts such as money flow, the importance of saving, and responsible spending are explained in age-appropriate terms, supported by practical, example-based activities such as allowance management to reinforce understanding. The programs also introduce foundational financial concepts, including risk management, helping young people build the foundation needed to grow into financially responsible citizens.

Older Adults and Persons with Disabilities | Kyobo Life provides tailored financial education for older adults and persons with disabilities who may face barriers to accessing digital financial services. The programs guide participants on how to use mobile-based financial and insurance services, highlight precautions against financial fraud, and introduce dedicated products and support schemes to enhance financial accessibility. Through these efforts, Kyobo Life seeks to reduce inconvenience experienced by financially vulnerable groups and promote greater financial inclusion.

Consumer Financial Education Programs

Category	Program Name
General Public	• Must-Read: Key Considerations Before Taking Out a Loan • Loan Basics: Essential Concepts from the Ground Up
Older Adults and Persons with Disabilities	• Financial Literacy Textbooks for Older Adults (Volumes 1-3) • Financial Planning for a Secure Retirement • Preventing Financial Fraud and Managing Retirement Assets • Insurance Guidance Materials for Persons with Disabilities
Children/Youth	• Financial Education Webtoon (Episodes 1-3) • Smart Finance in Daily Life (Elementary/Middle/High School) • Hello, Funds! • Financial and Insurance Stories for Everyday Life (Elementary/Middle/High School)

Providing Well-Rounded Customer Protection

Inclusive Finance

Products and Services for Financially Vulnerable Groups

Improving Consumer Protection for Financially Vulnerable Groups

Kyobo Life remains steadfast in its commitment to protecting the rights of financially vulnerable groups and enhancing their access to financial services. In 2025, the Company established consumer protection standards for elderly financial consumers and consumers with disabilities, and revised its ‘Consumer Protection Manual for Persons with Disabilities’ to prevent improper enrollment and financial exploitation, making its internal controls, monitoring, and audits more robust. Kyobo Life conducted research to better understand the needs of older customers and actively incorporated field insights into policy improvements.

Kyobo Life obtains annual accessibility quality certifications for its website and mobile platforms, and provides a range of

services to ensure inclusivity, including sign language interpretation services through the Sonmalium Center (hand-to-speech connection in Korean), chat-based consultation services, and dedicated service channels for financially vulnerable groups. Guidance materials within the Digital Customer Counters include sign language instructions for customers with hearing or speech impairments, enabling users to access required information in a more intuitive manner. Kyobo Life continues to enhance both financial accessibility and rights protection for customers with disabilities through procedural improvements such as the provision of Braille security cards, home visit payment services, and new contract monitoring.

Services for Missing Persons at Risk and Social Workers

In collaboration with relevant organizations, including the Seoul Metropolitan Police Agency and the Korean Association of Social Workers, Kyobo Life implements social safety net initiatives to strengthen safety and care systems for socially

vulnerable groups. These initiatives link the protection of individuals at risk of going missing with support for frontline care workers, thereby reinforcing community-based safety and welfare systems.

Prevention of Missing Persons Among Children and People Living with Dementia

| Kyobo Life signed a memorandum of understanding with the Seoul Metropolitan Police Agency to promote pre-registration for missing persons in order to strengthen the safety of children, people living with dementia, and other populations at risk of going missing while expanding a prevention-oriented safety network. As the only life insurer to sign a standalone agreement, Kyobo Life provides premium discounts to Child Insurance and dementia insurance policyholders, including both existing and new customers, upon completion of pre-registration. Since November 2025, the Company has offered discount benefits under the agreement for customers who submit proof of fingerprint registration. Financial Planners (FPs) play a central role in consultations by providing guidance on the program and supporting registration, while approximately 90,000 informational leaflets have been distributed to encourage wider participation. By facilitating swift identity checks and early family reunification, these actions actively contribute to fortifying local safety nets.

Accessibility Features for Electronic Financial Services for Customers with Disabilities

Category		Service Name
Visual and Cognitive Accessibility	Large Text Service	In-app text enlargement feature to improve information accessibility for customers with low vision and older adults
	Simple Home Mode	A simplified interface and enlarged UI elements to make financial transactions easier to use
Web Accessibility	Web Accessibility Certification	Compliance with WCAG 2.2 and attainment of the WA Certification to ensure web accessibility
For Customers with Visual Impairments	Electronic Product Guides	Provision of Braille product guides to improve information accessibility for customers with visual impairments
For the Hearing Impaired	Visual ARS	Screen-based menu interface that enables customers to complete transactions without audio guidance
	Video Sign Language Consultation	Video and text-based consultation services with sign language interpretation support

Providing Well-Rounded Customer Protection

Inclusive Finance

Social Worker Welfare Support | Kyobo Life recognizes the vital role of social workers in supporting socially vulnerable groups. The Company is expanding its support for social workers to improve their working conditions, thereby contributing to stronger community care and social safety nets. Based on its partnership with the Korean Association of Social Workers, Kyobo Life provides tailored welfare services in the areas of finance, healthcare, and education, including mandatory training, financial planning seminars, medical consultations, and hospital referral services. In November 2025, Kyobo Life launched an insurance product exclusively for social workers, offering premium discounts and expanded eligibility for health-care services. The Company also partnered with nine regional associations of the Korean Association of Social Workers to provide development grants, sponsor association events, and offer health screening services as part of its on-site support initiatives. Driven by these measures, Kyobo Life aims to advance the well-being of social workers and bolster their capability to assist underprivileged communities.

Revision of Internal Manual for Financial Consumer Protection for Persons with Disabilities

Kyobo Life revised its Internal Manual for Financial Consumer Protection for Persons with Disabilities to reinforce the protection of the rights and interests of financial consumers with disabilities and prevent improper enrollment and financial exploitation. The revision clarified the inspection and audit framework and standards overseen by the Compliance Division to ensure that consumer protection activities for financial consumers with disabilities are carried out in accordance with the manual. Additionally, it strengthened internal control

procedures by replacing the previous ex-post review approach with a more systematic and proactive oversight framework. The manual was updated to reflect the current status of accessibility services that enhance the convenience of financial transactions, thereby providing clearer operational standards. These services include website and mobile accessibility quality certification, sign language consultation services through the Sonmalium Center, chat consultation services, and dedicated service channels for financially vulnerable groups. Procedures such as new contract monitoring, the provision of Braille informational materials, and at-home payout services were also enhanced, improving both financial accessibility and the protection of the rights and interests of financial consumers with disabilities.

Financial Support for Customers Affected by Disasters and Accidents

Kyobo Life administers a financial support program for customers affected by disasters in accordance with disaster area declarations and policy directions issued by the relevant authorities. The program helps alleviate financial burdens and supports a swift return to daily life for customers affected by natural disasters and other unforeseen accidents. Taking into consideration the type of incident and the characteristics of the damage, Kyobo Life provides a range of financial support measures, including deferral of insurance premium payments, deferment of principal and interest repayments on policy loans with reduced monthly compound interest, and expedited insurance benefit payments. Through these measures, the Company supports customers by easing their financial burdens and helping them return to daily life promptly.

2025 Key Financial Support Cases

Category	Period	Eligible Recipients	Key Financial Support Measures
Customers Affected by the Jeju Air Passenger Aircraft Incident	January	Customers and Bereaved Families Affected by Jeju Air Passenger Aircraft Accident	- Insurance premium payment deferrals for affected customers in designated special disaster zones - Deferment of principal and interest payments on policy loans and general loans - Reduction of monthly compound interest - Expedited processing and payment of insurance claims
Customers Affected by the Fighter Jet Errant Strike	March	Customers in areas affected by the fighter jet errant strike	
Customers Affected by Large-scale Wildfires	March	Customers in areas affected by large-scale wildfires	
Customers affected by flood damage (heavy rainfall)	July-August	Customers in areas affected by flooding due to heavy rainfall	

Performance 2.

Thriving Alongside Financial Planners

Kyobo Life supports the professional development and growth of its Financial Planners while fostering an environment that enables them to provide the highest quality service to customers.



67 Cultivating Outstanding Financial Planners

71 Expanding Financial Planners' Sales Activities

Thriving Alongside Financial Planners

Cultivating Outstanding Financial Planners



Growth Support and Performance Rewards

Core Values of Kyobo Life Financial Planners

Kyobo Life Financial Planners (FPs) are guided by three Core Values that enable them to serve as trusted partners for their customers. These values emphasize providing the right coverage based on each customer's needs, delivering consultations founded on trust, and proactively offering support tailored to each customer's individual circumstances. Together, these Core Values serve as the consistent professional standards that guide Kyobo Life FPs and the fundamental principles for building trusted relationships with customers.

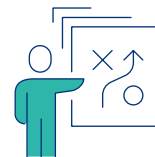
Human Support System

With the aim of fostering the stable growth and performance of its FPs, Kyobo Life operates an integrated support system that connects its headquarters, field organizations, and training teams. Field support personnel, including branch representatives, branch managers, support directors, and Rookie Center managers, work alongside headquarters and regional support departments, support directors, FP office managers, senior managers (SMs), and new recruit managers, each fulfilling distinct roles to support FPs' sales activities and professional development. Through this collaborative support structure, Kyobo Life ensures that FPs receive timely support whenever needed in the field.

Three Core Values of Kyobo Life Financial Planners

1

FPs Who Provide Personalized Insurance Services



Kyobo Life FPs are professionals who, with a deep understanding of customers' perspectives, provide professional services tailored to each customer's individual needs.

2

FPs Who Prioritize Trust with Customers



Kyobo Life FPs are professionals who, building on the industry's highest standards of trust in insurance, honor their commitments to customers above all else.

3

FPs Who Proactively Provide the Support Customers Need



Kyobo Life FPs are professionals who, drawing on extensive experience and expertise, are equipped to support customers across all life stages and provide proactive guidance and advice tailored to each individual's needs.

Thriving Alongside Financial Planners

Cultivating Outstanding Financial Planners

Training Support System

Kyobo Life develops the professional expertise and ethical sales capabilities of its Financial Planners through customized training programs aligned with each stage of their career development. New Financial Planners receive foundational training in customer consultation and life planning through the introductory program and the Rookie Training Center. They then progress through stage-based development programs that strengthen their capabilities in customer protection consulting and comprehensive financial planning.

For experienced Financial Planners, Kyobo Life offers specialized programs, including Health Protection and High-Performing FP courses, to further enhance their expertise. The Company also provides an online learning platform that provides continuous learning opportunities.

Training Support Program for New Financial Planners



Key Training Programs for Financial Planners

Category	Program Name	Key Details
Newly Licensed Financial Planners	Kyobo Introductory Program	• Training on the FP activity process • Introduction to Mutual Aid
	Rookie Training Center	• Foundational training on life design execution competencies • Training on implementing the life design process
	FP Sequential Supporting Units Development Program	• Practical techniques for DB analysis, coverage analysis, and product design • Training on practices for achieving complete customer coverage • Understanding health coverage (consulting techniques throughout the healthcare journey) • Proposal techniques for medical expense insurance and methods for utilizing the health insurance system
	Supporting Units BTP Course	• Building a sustainable activity foundation through market expansion and strengthening consulting capabilities for high-value clients
Existing Financial Planners	Health Coverage FP Program	• 'Balance of Coverage' Capability Enhancement
	High-Performance FP Program	• Corporate Consulting Specialist FP Program • Comprehensive Wealth Management Specialist Program
	MDRT Culture Building	• MDRT Study Sessions • Understanding the MDRT Spirit and Values
Online On-Demand Learning Platform		• Live Talk (Real-Time Interactive Learning System) • Kyobo Life e-Book Integrated System (Online Self-Paced Learning System)

Activity Support Programs

Kyobo Life provides a wide range of support programs to help Financial Planners establish a stable foundation for their activities and enhance their working environment. Through insurance enrollment support, the Company helps Financial Planners and their families secure insurance coverage, while its children's education support program contributes to long-term life stability from a life-stage perspective.

The Company also offers activity support programs that foster Financial Planners' sales activities and career development, helping to create a well-structured working environment. These programs form part of Kyobo Life's internal support system, enabling Financial Planners to remain focused on their roles over the long term.

Activity Support Programs

Category	Key Initiatives
Insurance Enrollment Support	Vision Plus Accident Insurance Enrollment Support Accidental Death: KRW 100 million, Disease Death: KRW 50 million, Accidental Disability: KRW 50 million
	Happiness Planning Support 50% Premium Support for (Non-Dividend) Kyobo Sarang Savings Insurance
Children's Education Support	Childcare Support Monthly childcare support of KRW 50,000 -150,000 is provided for one preschool child for one year
	Kyobo Scholarship Support KRW 400,000 -2,000,000 provided per child, from elementary school to university students
	Support for Children's Overseas Language Study In the United States, Canada, Australia, New Zealand, and other countries
Financial Planner Activity Support	Congratulatory and Bereavement Benefits KRW 100,000 -1,000,000 provided for personal and family occasions
	Long-Term Service Support KRW 200,000-1,000,000 provided to FPs with five or more years of continuous activity (in five-year increments)
	Holiday Gift Support Gifts provided annually for Seollal (Lunar New Year)

* The above activity support programs are provided to eligible employees who meet the relevant criteria and may differ from the programs currently in operation as of February 2026.

Overseas Study Program for Children of Outstanding Financial Planners

To support the professional stability and long-term career development of its exclusive Financial Planners, Kyobo Life offered an overseas study program for the children of outstanding Financial Planners in January 2026. First introduced in 2004 as the insurance industry's first program of its kind, the initiative has continued for more than 20 years. It is held annually in Canada during the summer and in New Zealand during the winter, with cumulative participation exceeding 3,000 students.

During the program, participants attended level-based English classes and global leadership programs at schools in Auckland. They also took part in homestays, cultural activities, and overseas volunteer service, helping them strengthen both their language proficiency and global perspective.



Thriving Alongside Financial Planners

Cultivating Outstanding Financial Planners



2025 Kyobo MDRT DAY

In April 2025, Kyobo Life hosted the 2025 Kyobo MDRT DAY to uphold the professionalism and ethical standards of its Financial Planners and promote a sound sales culture. Based on the internationally recognized standards of MDRT, the event was held to share a customer-oriented sales philosophy and reinforce the roles and responsibilities of Financial Planners. During the event, outstanding Financial Planners shared their customer relationship management experiences and growth stories, while external lectures and various programs provided opportunities to strengthen professional capabilities and encourage self-reflection. Through this event, Kyobo Life sought to foster an organizational culture that moves beyond short-term sales performance and elevates the professionalism, sense of mission, and sustainable growth capabilities of its Financial Planners.

* Million Dollar Round Table (MDRT): An international association of life insurance and financial services professionals worldwide, established in the United States in 1927



2025 Customer Protection Award Ceremony

In May 2025, Kyobo Life held the '2025 Customer Protection Award Ceremony' to promote a customer-oriented sales culture and share and expand best practices in customer protection demonstrated by its Financial Planners. The event recognized the achievements of Financial Planners who have consistently worked to protect customers and provide appropriate insurance coverage, while promoting a sales philosophy that places customer protection at the core of the organization's values. The ceremony brought together Financial Planners from across the country, together with sales managers and employees, to share best practices and reaffirm the importance of customer-centered coverage planning and ethical sales practices. By hosting the event, Kyobo Life sought to foster a culture that values customer protection beyond performance-based evaluation, while continuing to promote professionalism and a sense of responsibility among its Financial Planners.



Thriving Alongside Financial Planners

Expanding Financial Planners’ Sales Activities



Improving the Working Environment

Generative AI-Based Consultation and Analysis

To respond to changes in the insurance environment and sharpen the competitiveness of its exclusive face-to-face sales channel, Kyobo Life has established a Financial Planner support system using generative AI technology. The Company has introduced specialized AI-powered tools for both FP Directors, who are responsible for recruiting and developing suitable new FPs, and Financial Planners who provide customer consultations, enabling them to utilize the information needed for organizational management and consultation preparation more efficiently. Through this system, Kyobo Life actively utilizes AI to support FP Directors while also supporting AI-based personalized customer consultations, helping Financial Planners deliver the core protection value of insurance through more effective customer consultations.

Operation of the FP Director AI Assistant | As part of its efforts to improve the operational efficiency of FP Directors responsible for managing Financial Planner organizations and providing field support, Kyobo Life introduced the ‘FP Director AI Assistant’. The service is powered by an AI model trained on the knowledge and work expertise of FP Directors, providing the information needed for organization management, consultation support, and field management. By reducing the time spent on repetitive information searches and routine decision-making tasks, the AI Assistant enables FP Directors to focus more on supporting and managing Financial Planners.

Coverage Analysis AI Supporter | Kyobo Life operates the ‘Coverage Analysis AI Supporter’ to assist Financial Planners with coverage analysis and customer consultations. The Coverage Analysis AI Supporter analyzes customers’ existing coverage and supports consultation preparation by providing AI-generated summary reports, recommended questions, and relevant content. Using this system, Financial Planners can prepare consultation materials more efficiently while maintaining consistency and a systematic approach to coverage analysis.

Category	Cumulative number of uses	Cumulative number of users	Key Initiatives
FP Director AI Assistant	43,315	615	AI model trained on the knowledge and expertise of FP Directors to support their day-to-day operations
Coverage Analysis AI Supporter	361,827	15,006	Provides AI-generated summary reports, product recommendations, and personalized information to support Financial Planners in coverage analysis and customer consultations

Financial Planner Activity Support System

Digital Activity Support
(Dream On / Smart On)



An industry-leading sales support system that supports every stage of FP activities, from customer management and insurance applications to policy administration

KyoboTalkTalk
A messenger-based sales support system



A messenger-based, two-way customer relationship management and sales support system that facilitates communication between FPs and customers while supporting a wide range of marketing activities

Coverage Analysis



A system that analyzes customers’ existing coverage to support Financial Planners in identifying protection needs and providing appropriate coverage recommendations

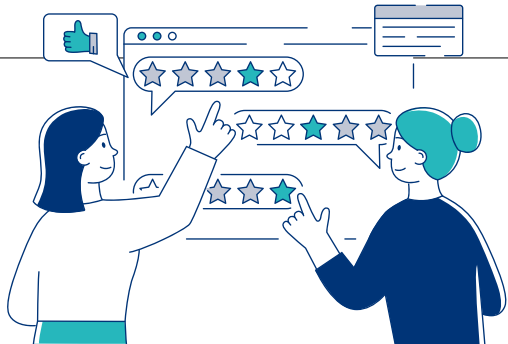
FP Mail



A proprietary content platform that enables FPs to send online and offline content tailored to customers’ needs anytime, anywhere

Thriving Alongside Financial Planners

Expanding Financial Planners’ Sales Activities



Conducting FP Satisfaction Surveys

Kyobo Life conducts annual surveys to assess Financial Planners’ satisfaction with their sales activities and the Company’s overall support, while actively identifying areas for improvement. In 2025, Kyobo Life achieved a top-tier ranking in overall Financial Planner satisfaction among major life and non-life insurers. The Company will continue to elevate systematic support for field sales activities by reflecting feedback from Financial Planners.

Key Highlights of the 2025 FP Satisfaction Survey

Survey Target	Currently active exclusive and GA Financial Planners
Survey Size	1,800 respondents (including exclusive Financial Planners and GA advisors from major life and non-life insurers)
Survey Region	Nationwide (excluding Jeju)
Survey Period	Late July to late August 2025

Consultant Support Center Operations

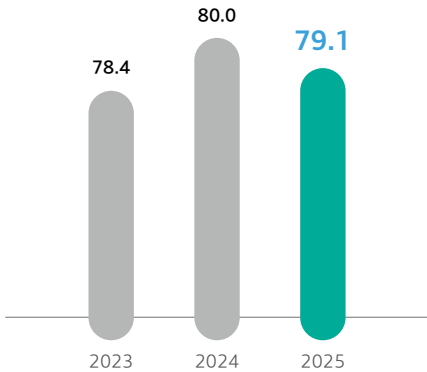
Kyobo Life has established various communication channels and support programs to improve the working environment for Financial Planners and strengthen its field-oriented support system. Following the introduction of a dedicated function for listening to and addressing Financial Planners’ concerns in 2012, the Company expanded its role and established the ‘Consultant Support Center’ in 2018. The Center receives and manages concerns experienced by Financial Planners in the course of their work through a dedicated system and has established procedures to ensure their prompt review and resolution. Major issues are discussed by a working-level committee involving relevant departments and reflected in improvements to related policies and systems.

Human Rights Training for Financial Planners

Kyobo Life has established response guidelines and provides training on responding to abusive customer behavior, including verbal abuse, sexual harassment, property damage, and other forms of misconduct, to protect the human rights of Financial Planners and foster a safe working environment. The training provides step-by-step response procedures supported by practical examples to sharpen on-site response capabilities. It also includes stress management training to help alleviate psychological burden. Through these initiatives, Kyobo Life supports Financial Planners in responding appropriately to unfair situations that may arise in the course of their work.

Immediate Resolution Rate for Consultant Grievances

(Unit: %)



Human Rights Training for Financial Planners

(Unit: persons, %)

Category	Target Participants	Attendance	Attendance Rate
FP	15,370	13,989	91.0
Direct	464	405	87.3
GFP	796	644	80.9
All	16,630	15,038	90.4

* The training covered Financial Planners who were actively employed at the time the human rights training was conducted and therefore does not correspond to the total number of Financial Planners as of the end of December.

Performance 3.

Growing with Employees

Kyobo Life values the growth and well-being of its employees and is committed to developing talent and fostering a healthy organizational culture.

- 74 Talent Acquisition and Development Support
- 84 Human Rights Risk Management
- 87 Creating a Safe and Healthy Workplace



Growing with Employees

Talent Acquisition and Development Support

Talent Retention

Employee Welfare and Benefits Programs

Kyobo Life provides a comprehensive range of employee welfare and benefits programs, including financial security, health and wellness, cultural activities, and housing and transportation support, to enhance employee satisfaction and quality of life. In 2025, the Company revised relevant policies to reflect its wage and collective bargaining agreement, expanding the level of employee support. Key revisions included increasing the coverage limit under the employee life insurance plan, expanding commuting allowances for employees working away from their home regions, and increasing congratulatory benefits provided upon childbirth. These measures help foster a more family-friendly and stable working environment, and Kyobo Life will continue to enhance its employee welfare programs.

Family-Friendly Programs

Kyobo Life provides a range of welfare programs to foster a family-friendly corporate culture and support employees in achieving work-life balance.

Hamkke Kioom | Through the Hamkke Kioom Program, which supports employees throughout pregnancy, childbirth, and childcare, Kyobo Life provides expectant mothers with shopping coupons for baby products and congratulatory gifts upon childbirth. During the childcare period, the Company also offers monthly discount coupons for affiliated online shopping malls to help ease the practical burden of raising children.



☑ Employee Welfare and Benefits Programs

Life Stability

Statutory social insurance, children's education subsidies, personal pension support, employee life insurance, congratulatory and condolence benefits, funeral assistance services, on-site childcare center, childcare allowance, and commuting allowance



Housing Stability

Company housing or rental support, long-distance commuting allowance, relocation, accommodation, and moving expenses (Jeju-Mainland), and return transportation support



Health and Cultural Well-being

Health check-ups, healthcare consultation support, resort facilities, travel point support, employee clubs, and long-service anniversary leave benefits



Cafeteria

Welfare points



Growing with Employees

Talent Acquisition and Development Support

Kyobo Book Curation Support | Kyobo Life maintains a personalized book support program for employees with elementary school-aged children, offering book recommendations tailored to each child's interests and personality. Based on an online personality assessment, the program provides recommended books valued at up to KRW 150,000 per year.

Under this initiative, Kyobo Life puts its founding philosophy of 'Advancing National Education' into practice while supporting children's intellectual development.



Family-Friendly Support Programs

Category	Key Initiatives
Reduced Working Hours During Pregnancy	• Female employees are entitled to a reduction of up to two working hours per day throughout pregnancy
Prenatal Checkup Leave	• Prenatal checkup leave is provided according to the stage of pregnancy
Maternity Leave	• Pregnant employees are entitled to 90 days of maternity leave before and after childbirth • When maternity leave is taken in conjunction with annual leave, employees are granted additional paid maternity leave equivalent to the number of annual leave days used (up to 10 days)
Paternity Leave	• Employees are entitled to 20 days of paternity leave, which may be taken in up to four installments (or three installments when requested in advance for split use)
Miscarriage and Stillbirth Leave	• When taken in conjunction with annual leave, employees receive paid miscarriage or stillbirth leave equivalent to the number of annual leave days used (up to 5 days)
Fertility Treatment Leave and Fertility Care Leave	• Employees are entitled to paid fertility treatment leave (up to 6 days per year) and a leave of absence for fertility treatment (up to 3 months per year, or up to 6 months per year for in vitro fertilization procedures)
Childbirth Congratulatory Grant	• A KRW 1,000,000 grant is provided upon childbirth (increased from KRW 200,000 to KRW 1,000,000 in 2024)
Childcare Allowance	• A monthly childcare allowance of KRW 50,000 is provided from childbirth until the child enters elementary school
On-Site Childcare Center	• Operation of the 'Kyobo Life Dasomi Childcare Center'
Kyobo Book Curation Support	• Books for employees' elementary school-aged children (up to KRW 150,000 per year)
Education Subsidy	• Middle school: KRW 250,000 per quarter (KRW 1,000,000 per year) • High school: KRW 750,000 per quarter (KRW 3,000,000 per year) • University: KRW 5,000,000 per semester (KRW 10,000,000 per year)

Fostering an Innovative Workplace Culture

AI Desk Service | Kyobo Life provides AI Desk, an integrated internal generative AI service, to enhance operational efficiency and cultivate employees' digital capabilities. Built on a GPT-based service, AI Desk is securely accessible through the Company's internal network and offers a range of features, including Q&A, document and code generation, and prompt guidance. The Company also introduced 'Department-specific Kyobots', which are linked to data from functions such as HR, Legal, and Credit, to support job-specific consultations and improve practical utilization in day-to-day operations. Through these services, Kyobo Life is reducing repetitive and routine tasks while improving employee productivity and collaboration.

AI Desk Service Features

Category	Cumulative number of uses	Cumulative number of users
Kyobot	82,488	3,392
Legal Consultation	1,267	399
HR Consultation	1,716	1,701
Credit Operations	61	68

Growing with Employees

Talent Acquisition and Development Support

Innovation Point Program ‘Kyobo Innovation Award’ | Kyobo Life administers the ‘Kyobo Innovation Award’ Innovation Point Program to encourage participation in innovation activities across the Company and track the outcomes generated through those activities. Performance points are awarded, following a review process, to initiatives with verified results

 2025 Kyobo Innovation Awards

Total Nominations Received	Evaluation Criteria	Award Highlights
32	1. Whether the innovation aligns with the Company’s innovation priorities (sales & marketing, process improvement, and cost efficiency) 2. Whether the approaches and methods used to achieve the innovation outcomes are original and creative compared with conventional practices 3. Whether greater outcomes have been achieved with fewer resources (e.g., cost, personnel, and time) than conventional approaches 4. Whether the innovation has achieved a meaningful level of impact (e.g., company-wide impact, customer impact, and sustainability of outcomes) 5. Whether the innovation is recognized by employees as an award-worthy best practice and role model	Leadership: 9 cases, Challenge: 4 cases (Leadership) Improving customer experience and delivering differentiated services through innovation in the non-face-to-face loan process (Leadership) Reducing financial service fees through data-driven negotiations with partner banks and intermediary institutions (Leadership) Generating non-interest income through AI-based targeted marketing and savings bank loan partnership programs (Challenge) Supporting data-driven, profitability-focused management decision-making through the development of a deep learning-based business forecasting model (Challenge) Targeted marketing to acquire prospective insurance customers (consultation database) using MyData

* Five award-winning cases from FY2025

Conducting an assessment to enhance a positive employee experience

Kyobo Life conducts an annual company-wide survey to assess and improve employee experience. Employee Experience (EX) refers to everything employees experience throughout their journey with the Company. Through mobile surveys, Kyobo Life comprehensively assesses employees’ work-related, interpersonal, institutional, and cultural experiences, as well as their levels of organizational commitment and job satisfaction. Based on the survey results, Kyobo Life identifies and implements initiatives for improving employee experience*, verifies their effectiveness through annual surveys, and continues its efforts to foster a positive employee experience.

* Initiatives include ‘Kyobo Family Day,’ an event inviting employees’ families; the ‘Hamkke Kioom Package,’ a congratulatory gift for employees during pregnancy and childbirth; and the ‘Mindfulness Program,’ designed to strengthen employees’ resilience and support rest and recovery.

Retirement and Career Transition Programs

Pursuant to Article 21 of the Act on Prohibition of Age Discrimination in Employment and Elderly Employment Promotion (Re-employment Support Services for Employees Approaching Retirement), Kyobo Life has operated a re-employment support program since 2020. In 2025, Kyobo Life provided career planning education to 88 employees, including those approaching mandatory retirement and employees taking voluntary early retirement. The program also provides information on re-employment and entrepreneurship and supports participants in developing structured plans for life after retirement, helping senior employees make a smooth transition into the next stage of their careers.

* Innovation Point Program: A program designed to encourage employee participation in innovation activities and the creation of innovation outcomes. Employees receive base points for participating in innovation activities, with additional performance points awarded when innovation outcomes are verified.

Growing with Employees

Talent Acquisition and Development Support

Fair Performance Evaluation

Kyobo Life has established performance evaluation criteria that reflect the characteristics of individual roles and organizational units to ensure the fair and transparent assessment of employees’ competencies and contributions. Within the sales organization, performance evaluation criteria are established before the beginning of each fiscal year and communicated to employees in advance. Headquarters and support departments set individual goals in consultation with their team leaders, with performance reviewed and assessed on a semi-annual basis. A system has also been established to facilitate continuous feedback between team leaders and employees throughout the performance management process. Annual training is provided to strengthen team leaders’ performance management and feedback capabilities. Team leaders are also evaluated through a multi-rater assessment that incorporates feedback from team members, enhancing the objectivity and acceptance of the evaluation process.



Labor-Management Council Operations

The Company and the labor union maintain an ongoing communication system based on mutual respect and trust, supporting a stable and collaborative labor-management relationship. Key business updates and other management matters are shared through regular consultative meetings. Meetings and working-level consultations between the labor union and relevant departments are also held as needed to discuss key issues, ensuring ongoing communication between labor and management.

The Company also guarantees the labor union’s autonomous activities within the bounds of applicable laws and collective agreements, and continues to operate a council-centered structure to facilitate smooth and open communication between labor and management.

As of the end of 2025, 2,000 employees, representing about 60% of the 3,346 employees eligible for union membership, are members of the labor union, and the collective agreement applies to all employees.

Through these regular and ad hoc communication channels, Kyobo Life enhances mutual understanding between labor and management, thereby maintaining a stable and collaborative labor-management relationship.

✔ Operation and Frequency of Labor-Management Consultative Meetings			
Category	Frequency	Agenda	
 Labor-Management Council	Quarterly	Sharing of business performance and outlook	
 Industrial Safety and Health Committee	Quarterly	Matters relating to safety and health	
 Employee Welfare Fund Committee	As needed	Employee welfare matters	
 Labor-Management Roundtable Meetings	As needed	Discussion of labor management issues	
 Management Briefings	Twice a year	Explanation of management status and Q&A	

Growing with Employees

Talent Acquisition and Development Support

Key Talent Development Programs

Accelerating AI-Digital Transformation (AI-DX) Capabilities | Responding to changes in the work environment driven by developments in AI technology, Kyobo Life applies an AI-DX-based talent development framework to enhance work productivity and business performance. Since 2021, the Company has provided a range of digital talent development programs and, in 2025, shifted its focus to practice-oriented training, delivering tailored programs for executives, team leaders, employees, and specialists. Training on the Company's internal AI platform, 'AI Desk,' together with data analytics courses and hands-on generative AI training, has established a company-wide foundation for AI utilization. The Company has also bolstered professional capabilities by supporting employees in obtaining relevant certifications. It will continue to promote the integration of digital capabilities through training tailored to job characteristics and the sharing of best practices.

Cultivating Leadership & Followership Training | Kyobo Life delivers Leadership & Followership training to foster mutual understanding, respect, and collaboration between leaders and followers, enabling employees to align around common goals and strengthen teamwork. Executives and organizational leaders received performance coaching based on leadership and people management to support company-wide performance management, while employees received followership training and video-based content to enhance their understanding of the Company's performance management approach. In addition, Kyobo Life implemented an organizational team-building program to encourage employees to remain engaged in achieving organizational goals through strong teamwork, with plans to expand the program in the future.

2025 AI-DX Capability Enhancement for Employees

Category	Target	Key Initiatives
AI Literacy Program	Executives / Team Leaders	Capability-building support through training on the need for AI adoption, practical workplace applications, and the use of the AI Desk service
AI Capability Enhancement Training	Executives	Hands-on training on ChatGPT applications, report writing, and workplace implementation assignments
Customized Training Based on Digital Competency Assessment Results	Team Leaders	Digital competency assessment for team leaders, along with guidance on cultivating digital capabilities and developing action plans (Digital mindset, digital execution capabilities, digital leadership development, etc.)
AI and Data Utilization Capability Enhancement	Staff Members	Strengthening data analysis and utilization capabilities through AI Desk, BizLens, and DT Translator programs

Leadership and Followership Enhancement Program

Performance coaching training for team leaders to support company-wide performance management



- Developing performance coaching processes and skills for effective performance management
- Embedding performance management and coaching practices through coaching exercises and feedback sessions for employees
- * Provision of a performance coaching manual and situation-specific question lists

Development and provision of video content to enhance understanding of the profitability-focused company-wide performance management direction



- Development of content based on performance management publications: 'Company Glossary', 'Principles of Work', and 'Finding the Answers to Performance Management'
- * Supporting understanding and practical application of concepts such as business fundamentals, strategy, performance and results, and competencies

Reinforcing followership training for employees aligned with leadership training for team leaders



- Followership training based on an understanding of leadership to strengthen communication and collaboration for achieving organizational goals (linked to mandatory promotion and job training)
- Development and delivery of team-based teamwork enhancement programs to reinforce goal alignment and drive performance across teams (including vision alignment, building a healthy organization, and fostering communication)

Growing with Employees

Talent Acquisition and Development Support

Positive Employee Experience Programs | Kyobo Life promotes employees’ organizational adaptation, job engagement, and emotional well-being through a range of employee experience programs. In 2025, the Company operated the ‘Kyobo Fit Program’ for new hires, providing support for smooth organizational adaptation and job performance through organizational culture orientation, on-the-job training (OJT), mentoring, job competency development, and psychological care. Kyobo Life also operated the Begin Again and Mindfulness programs for employees in their third year and those in customer-facing departments, helping them build emotional regulation, stress management, and resilience while enhancing their understanding of the organization. The Company will continue to operate programs aimed at improving job satisfaction and employee loyalty.

 Positive Employee Experience Programs

Category	Target	Key Initiatives
Kyobo Fit Program	New Hires	Supporting smooth organizational adaptation and effective job performance through organizational culture orientation, mentoring, job competency development, and psychological care * Includes mentoring, job competency development support, and mental care programs
Begin Again	Employees in Their Third Year	Helping employees reflect on their growth with the Company, renew their original commitment, and rekindle their sense of belonging and mission
Mindfulness	Sales Field (Support Staff and Tellers)	Supporting greater job engagement and satisfaction through experiential activities and opportunities for renewal that nurture emotional regulation, stress management, and resilience.

Professional Certification Support | Kyobo Life helps employees develop their expertise and job competencies by providing a professional certification support program to all employees, including contract staff. The support framework was expanded beginning in 2026. The number of eligible certifications was expanded from 55 to 95, and the classification system was restructured from a two-tier framework (Professional/General) to a four-level system (Levels 1-4). Certification categories were also reorganized into four areas: Insurance (19), Finance & Asset Management (19), General Management (30), and AI & Digital (27), strengthening capability development aligned with the Company’s business strategy. In addition, higher reimbursement limits for certification-related expenses and an expanded incentive program encourage employees to pursue professional certifications.

In 2025, Kyobo Life supported the acquisition of 45 professional certifications, focusing on key qualifications closely related to employees’ job responsibilities, including AFPK (Associate Financial Planner Korea) and the Certified Investment Manager qualification. The Company also subsidized related expenses, including tuition, study materials, and examination fees. The program covered four AI-related certifications, including the AI Prompt Designer (AIPD), to elevate employees’ capabilities in applying generative AI. As a result, 167 employees obtained AI-related certifications.

 2025 Professional Certification Support Overview

Number of Employees Obtaining Certifications

460



Number of Certifications Supported

491



Total Support Amount

KRW 138.6 million



Growing with Employees

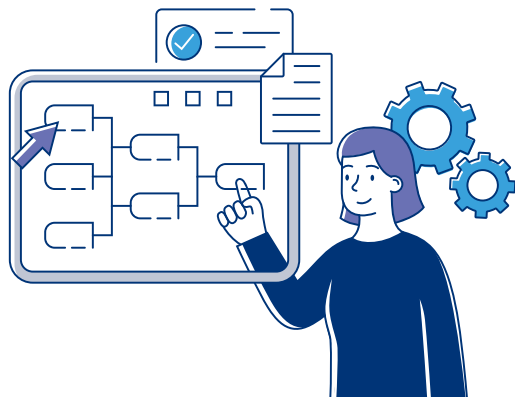
Talent Acquisition and Development Support

Collaboration with External Institutions | Kyobo Life supports systematic talent development through partnerships with external institutions to strengthen employees' professional expertise and AI Transformation (AX) capabilities. The Company offers a variety of external training programs, including online and offline training courses and seminars, and also supports employees in pursuing degree programs through partnerships with leading universities. Since 2022, Kyobo Life has operated the 'Kyobo AI Big Data Master's Program' in partnership with the Yonsei University Graduate School of Information, combining theoretical education in AI and big data with the identification of practical workplace applications. This program enables the Company to cultivate core talent capable of leading its AI Transformation (AX).

2025 Professional Competency Development Overview

Category	Number of Certifications Supported	Total Support Amount
Support for Externally Commissioned Training	110 participants	KRW 35,558,460
Insurance Training Institute Education Support	812 employees (919 courses)	KRW 152,659,400
Yonsei University Program Support	15 participants	KRW 152,814,600

Employee Learning Circles & Mini-Classes | Kyobo Life offered the 'Employee Learning Circles & Mini-Classes' program during the first and second half of 2025 to encourage employees' self-directed competency development and foster a culture of knowledge sharing. Field sales employees participate individually or in teams under the Mini-Class format, while head office employees form teams through Learning Circles. These self-organized teams select learning topics aligned with the Company's business strategy, including AI, digital transformation, product innovation, and data-driven decision-making, as well as role-specific subject areas. Kyobo Life supports the development of practical solutions through external training and peer learning. Learning outcomes are also shared in the form of short-form videos, casebooks, and other digital content, promoting a collaborative learning culture in which individual knowledge is shared and expanded across the organization. Beginning in 2026, the program will be fully restructured as 'Value Learning Circles' and further developed into a performance-driven learning model that connects employee learning with business performance and corporate value creation.



Operation of the 4th Round Selection for Kyobo In-House Venture Program | Kyobo Life runs the 'Kyobo In-House Venture' program to identify innovative ideas from employees and support the development of new business opportunities. In 2025, a total of 33 ideas were submitted by 13 teams across insurance and related business areas. Following document screening, interviews, and a preliminary in-house venture program, three teams were selected as official in-house ventures. The selected teams' business models include an AI-based gait analysis solution, an automated inheritance and gifting process solution, and an AI-based video messaging service. The teams pursued commercialization through a regular program that included business model enhancement, MVP development, market validation, and IR pitching.

Selected Teams for the 4th Kyobo In-House Venture Program

Team Name	Business Model
WorkLab Studio	A solution that analyzes, tracks, and manages gait patterns to help prevent falls among older adults and support healthy aging
Nadu	A solution that leverages AI technology and legal and financial APIs to automate and streamline inheritance and gift procedures
Life Bridge	An AI-driven solution for video content creation and customer communication.

Growing with Employees

Talent Acquisition and Development Support

Respect for Diversity

Enhancement of Female Talent Capabilities

Since 2022, Kyobo Life has provided a structured training program to empower high-potential female employees and promote diversity and inclusion across the organization. The program focuses on PI(Personal Identity)-based self-awareness, role recognition, collaboration, and performance execution, while incorporating learning activities such as communication skills training, mentoring, and networking.

Female Leader Candidate Development Program | Based on diversity and inclusion within the organization, Kyobo Life implements the Female Leader Candidate Program. Female employees who are expected to grow into future organizational leaders are recommended by current organizational leaders, and participants are selected from among the recommended candidates. The program is conducted according to an annual training plan.

Program performance is managed based on the number of participants enrolled in the program, with the number of participants in the Female Leader Candidate Program and the participation rate* among eligible candidates used as key indicators. Driven by these continuous efforts, Kyobo Life manages the development of female talent and supports the cultivation of diversity-based leadership within the organization.

* Participation rate: (Number of participants enrolled / Number of recommended candidates) × 100

Female Talent Development Program

Category	2025 Initiatives	2026 Planned Initiatives
Headquarters	- PI (Personal Identity) and followership - Fostering communication and collaboration through networking - Developing personal image and speaking skills	- Fostering mutual understanding through communication and collaboration - Sharpening decision-making capabilities to improve profitability - Building organizational understanding and awareness of leadership roles
Sales Field	- PI (Personal Identity) book learning program - Mindfulness Program	Women's talent development program in conjunction with the mindfulness Program

2025 Ratio of Female Employees and Managers

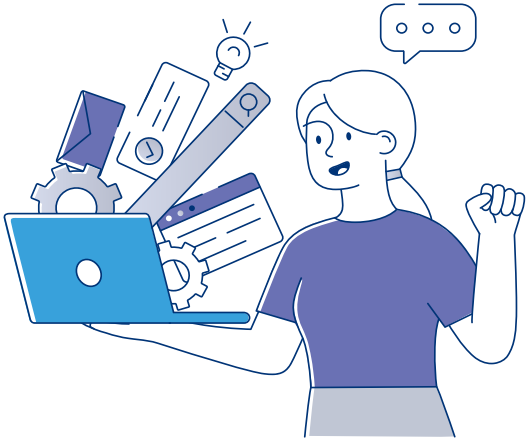
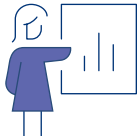
Female Employees

42.1%



Female Managers

21.8%



Growing with Employees

Talent Acquisition and Development Support

2025 DEI Conference

Kyobo Life hosted the ‘2025 Kyobo Group DEI Conference’ to enhance employees’ understanding of Diversity, Equity, Inclusion, and Belonging (DEIB) and foster a culture of empathy and communication across the organization. The conference was attended by approximately 300 employees from the Kyobo Group and its corporate clients. Under the theme ‘From DEI to DEIB,’ the program featured expert presentations and Q&A sessions exploring popular culture, corporate case studies, and psychology. The conference highlighted the importance of diversity and inclusion capabilities in the AI era while exploring practical ways to integrate these values into the Company’s organizational culture.

Affirmative Action Plan (AAP)

Kyobo Life implements the ‘Affirmative Action Plan (AAP)’ to promote fairness in employment opportunities and enhance organizational diversity. The Company regularly reviews employment status by gender and job category and maintains a management framework to prevent discrimination throughout the processes of recruitment, placement, and promotion. Improvement plans are established and implemented in accordance with the standards of the Ministry of Employment and Labor, while internal training is provided to raise awareness across the organization. Together, these measures foster a fair employment environment and contribute to the Company’s sustainable growth.

* Affirmative Action Plan (AAP): A program administered by the Ministry of Employment and Labor based on the results of its annual gender equality employment analysis. Under this program, employers are required to maintain the proportion of female employees and female managers at or above 70% of the average level of comparable companies. Employers that do not meet this threshold are required to establish and implement improvement plans.

Management of DEI Understanding

Kyobo Life measures and monitors employees’ understanding of Diversity, Equity, and Inclusion (DEI) before and after training to improve DEI awareness. Training participants complete identical pre- and post-training assessments, and improvements are analyzed based on changes in average scores using a five-point scale. Training effectiveness is assessed based on whether the improvement rate meets the target threshold (e.g., an increase of 5 percentage points or more).



Employment of Persons with Disabilities

Kyobo Life gives priority to hiring persons with disabilities whenever new staffing needs arise to expand employment opportunities and foster an inclusive workplace. In 2024, the Company participated in the disability employment levy reduction program by entering into a service agreement with a standard workplace for persons with disabilities. In 2025, Kyobo Life hired 15 employees with disabilities, further expanding employment opportunities for persons with disabilities as part of its social responsibility.

Nail Artist Training Program for Persons with Disabilities

Under the ‘Naeillogam’ program, Kyobo Life creates stable employment opportunities and supports the self-reliance of persons with disabilities. In collaboration with the Korea Employment Agency for Persons with Disabilities and other related organizations, the Company has developed customized nail care training courses that provide practical instruction in cuticle care, nail coloring, hygiene management, and customer service.

Trainees who complete the program are offered employment opportunities that enable them to provide nail care services to actual clients. They are also ensured stable employment, including enrollment in the four major social insurance programs and employee welfare benefits.

Growing with Employees

Human Rights Risk Management



Human Rights Policy

Human Rights Policies

Kyobo Life supports the principles of the Universal Declaration of Human Rights and the International Labour Organization (ILO) Core Conventions to respect internationally recognized human rights standards. In March 2022, the Company established and publicly disclosed its ‘Human Rights Policy,’ ‘Anti-Sexual Harassment and Workplace Harassment Policy,’ and ‘Diversity Policy,’ which set out its approach to addressing human rights-related issues. The Company has also established relevant procedures through internal regulations, including standards and manuals for preventing and responding to workplace harassment, as well as manuals for preventing and responding to workplace sexual harassment.

- [Human Rights Policy](#)
- [Diversity Policy](#)
- [Anti-Harassment and Bullying Policy](#)

Human Rights Risk Management

Human Rights Due Diligence Process

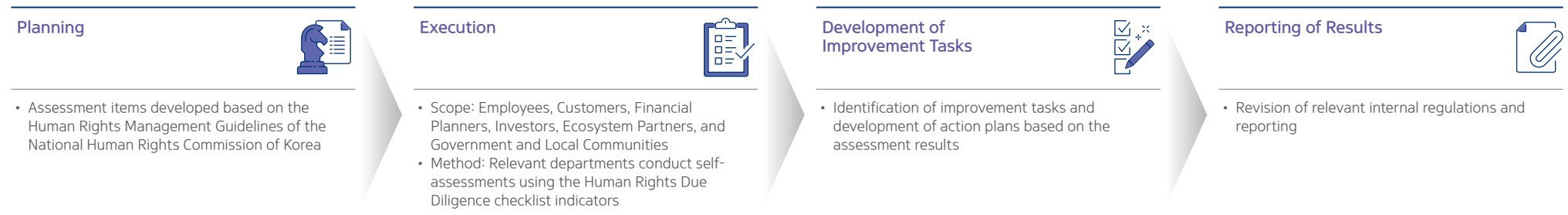
As part of its efforts to proactively identify and manage human rights risks across its business operations, Kyobo Life conducted its first Human Rights Due Diligence for employees in 2022. Since then, the scope of the assessment has been expanded to include customers, Financial Planners, and investors in 2024, and ecosystem partners and local communities in 2025. The assessment is conducted using a checklist developed in accordance with domestic laws and regulations to review the operational status of relevant departments. It is carried out in accordance with a process consisting of planning, implementation, identification of improvement tasks, and reporting of results.

2025 Human Rights Due Diligence Results

The 2025 company-wide Human Rights Due Diligence was conducted based on issues identified across all stakeholders within the Company’s Sustainability Management framework. For internal stakeholders, including employees, the assessment covered 35 indicators across 16 items in six categories, including non-discrimination in employment, humane treatment of workers, freedom of association and collective bargaining, prohibition of forced labor, prohibition of child labor, and occupational health and safety. For stakeholders, the assessment covered 26 indicators across 15 items in six categories.

A comprehensive review of the internal regulations, manuals, business implementation, and performance of the departments responsible for each assessment item found that the Company generally complies with applicable laws and regulations, and no significant actual or potential human rights risks were identified.

✓ Human Rights Due Diligence Process



☒ Human Rights Risk Assessment and Response Status

Stakeholders	Key Assessment Items	Key Response Measures
Employees	Non-Discrimination in Employment	Establishment of non-discrimination principles based on gender, age, disability, nationality, and other protected characteristics, and incorporation of these principles into HR policies and practices
	Humane Treatment of Employees	Operation of employee grievance channels, workplace harassment and sexual harassment prevention training, and reporting, investigation, and response procedures
	Freedom of Association and Collective Bargaining	Guarantee of collective bargaining, good-faith labor-management consultations, and recognition of the rights to freedom of association and collective bargaining
	Prohibition of Forced Labor	Compliance with the Labor Standards Act, application of the principle of voluntary employment, working hour management, and operation of flexible working arrangements
	Prohibition of Child Labor	Compliance with the Labor Standards Act, with the prohibition of employing minors reflected in internal regulations
Customers	Provision of product and service information	Provision of accurate information on product terms and conditions, profit structures, and risk factors, together with training to prevent improper enrollment
	Complaint and Dispute Resolution	Operation of complaint handling procedures, prompt and fair resolution, and establishment of measures to prevent recurrence
	Protection of Vulnerable Groups	Operation of dedicated standards and support programs to protect financially vulnerable groups, including older adults and persons with disabilities
	Non-Discrimination	Application of non-discrimination principles in service delivery and establishment of related standards
Financial Planners (FP)	Working Environment and Safety	Support for occupational health and safety management and improvements to the working environment for Financial Planners (FPs)
	Grievance Handling and Rights Protection	Operation of dedicated grievance channels for FPs and establishment of rights protection programs
	Prevention of Unfair Practices	Improper enrollment prevention training and operation of sales ethics standards
	Commissions and Compensation	Establishment of commission payment standards and procedures, and management to ensure timely payments
Investors	Information Disclosure and Rights Protection	Disclosure and provision of information in accordance with applicable laws and regulations, and operation of shareholder rights protection procedures
	Transparent Governance	Transparent decision-making and fair governance practices
Ecosystem Partners	Supplier Human Rights and Fair Trade	Operation of supplier communication channels, compliance with fair trade standards, and operation of shared growth programs
Government and Local Communities	Environmental and Social Impact	Operation of management systems for environmental information disclosure and minimizing impacts on local communities

Human Rights Management Action Plans and Objectives

Kyobo Life implemented key human rights initiatives in 2025 to maximize the effectiveness of its Human Rights Management framework and improve employees' working environment. The Company conducted its annual Human Rights Due Diligence to assess human rights risks across the organization and actively promoted the use of annual leave to ensure employees' right to adequate rest, thereby supporting greater work efficiency and employee satisfaction. A new 'Travel Platform Point' benefit was also introduced in 2025 to encourage employees to take annual leave, supporting work-life balance through rest and rejuvenation while allowing employees to use the benefit according to their individual preferences. The use of flexible working arrangements was expanded to reduce excessive working hours and promote a more flexible working environment.

Looking ahead to 2026, Kyobo Life will continue to enhance the scope and methodology of its Human Rights Due Diligence while strengthening improvements to the working environment through active management of annual leave utilization and broader use of flexible work arrangements.

Growing with Employees

Human Rights Risk Management

Human Rights Education and Prevention Initiatives

Human Rights Training for Employees

Kyobo Life provides annual human rights training for all employees to enhance human rights awareness and foster a culture of respect. In 2025, the Company delivered one-hour training sessions on disability awareness, workplace sexual harassment prevention, and workplace bullying prevention. All designated employees completed the training.

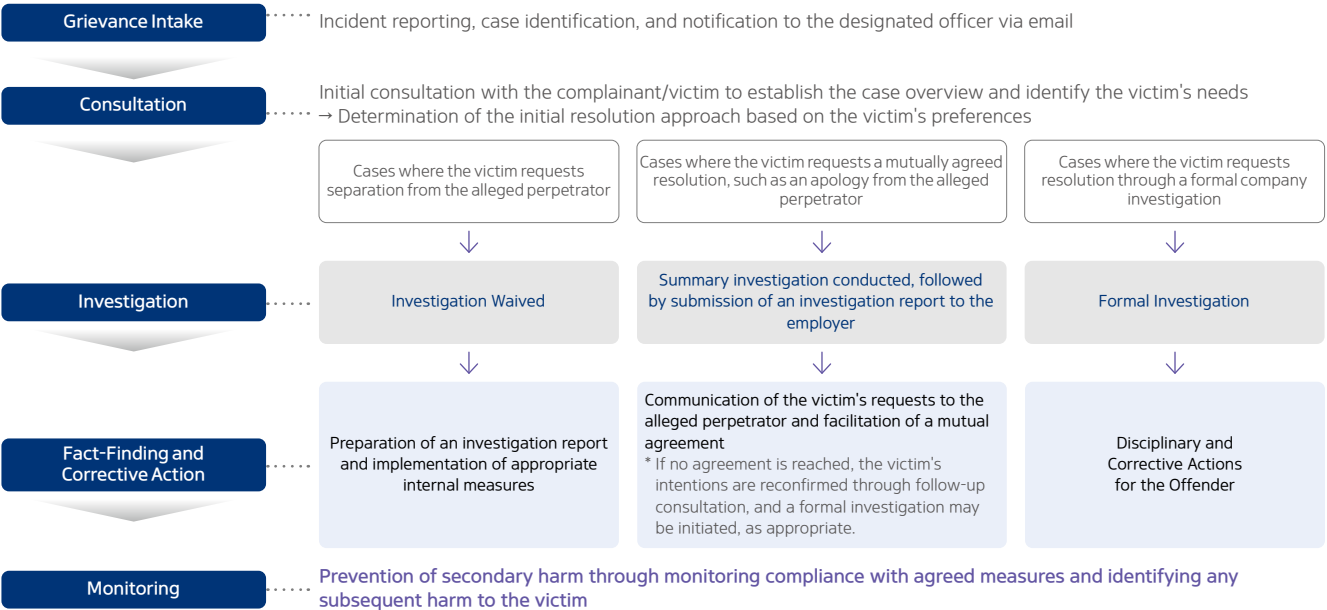
Employee Grievance Consultation and Resolution Program

Kyobo Life promptly addresses workplace grievances encountered by employees in the course of their duties as part of the Employee Grievance Consultation and Resolution Program, thereby fostering a healthy working environment. The Company has established consultation and handling procedures that enable employees to raise concerns without hesitation. Reported cases are reviewed and addressed fairly based on objective standards. General grievances are assigned to the responsible personnel immediately upon receipt, followed by consultation with the relevant department, and are handled within 10 days of receipt (D+10). All consultation records are protected in accordance with the principle of confidentiality, allowing employees to raise concerns without fear of disadvantage. Sensitive matters, including workplace harassment and sexual harassment, are handled through specialized procedures, accompanied by follow-up measures to protect victims and prevent secondary harm. The Company also continues to improve its organizational culture, fortify related policies, and promote awareness across the organization.

Key Topics Covered in Human Rights Training

Disability Awareness Training in the Workplace	Workplace Sexual Harassment Prevention Training	Workplace Harassment Prevention Training
Disability employment policies, inclusive workplace practices, and related topics	Relevant laws and key concepts related to sexual harassment, and appropriate response measures	Workplace harassment issues and prevention guidelines

Grievance Handling Process



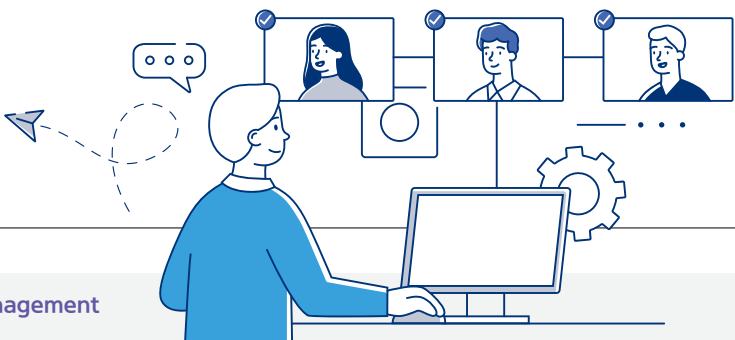
※ For general grievances other than workplace harassment and sexual harassment, a notification email is sent to the designated personnel upon receipt, and the matter is resolved within 10 days (D+10) in consultation with the relevant department.

Growing with Employees

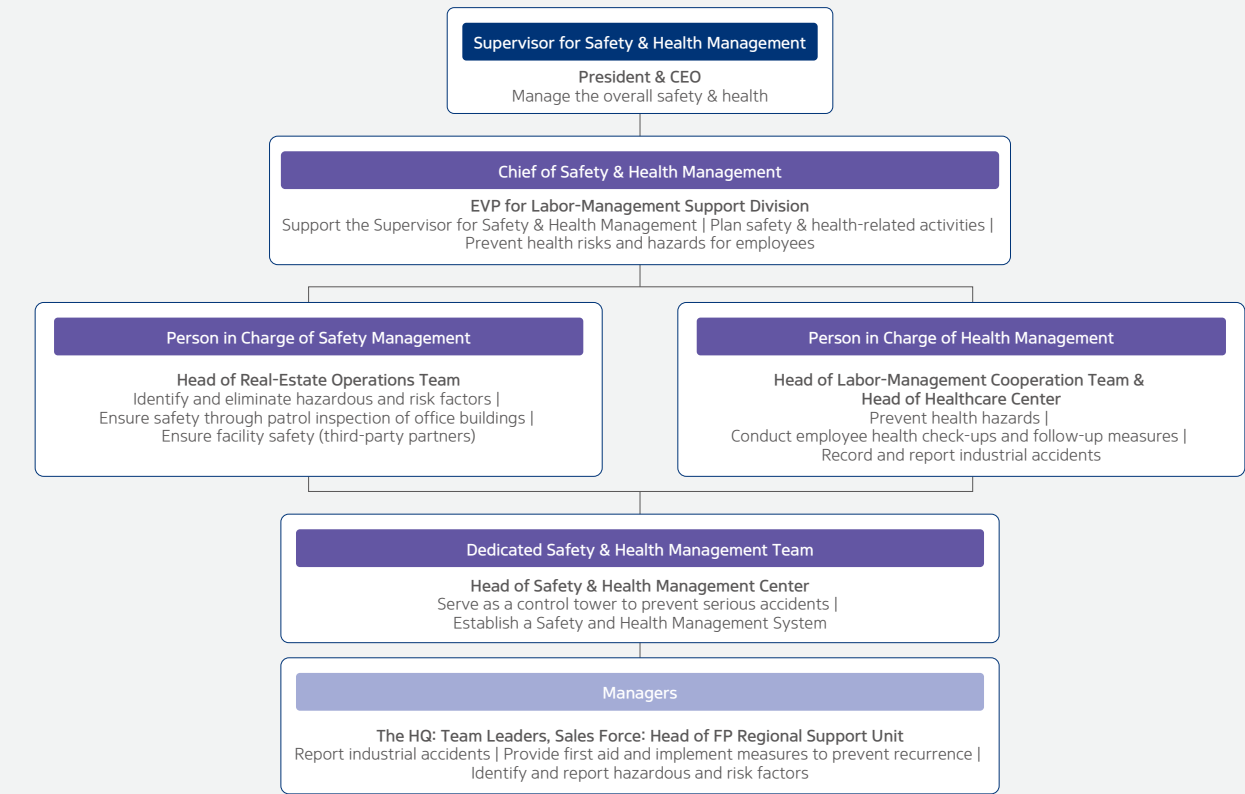
Creating a Safe and Healthy Workplace

Occupational Health and Safety Management System

Kyobo Life recognizes employee safety and health as a fundamental element of management and implements a company-wide Safety and Health Management System. The CEO has been designated as the Supervisor for Safety & Health Management, ensuring clear accountability for supervision and oversight, while the Chief of Safety & Health Management oversees the development and implementation of annual safety and health activity plans. At worksites, safety managers and health managers conduct facility and work environment inspections and oversee employee health management, while managers carry out industrial accident prevention activities and identify hazardous and risk factors. The Safety & Health Management Center administers the company's serious accident prevention framework. Each year, Kyobo Life establishes its Occupational Safety and Health Policy and objectives, reports them to the Board of Directors, and reviews its safety and health management performance. In accordance with the Occupational Safety and Health Act, the company convenes an Occupational Safety and Health Committee to strengthen worker participation and labor-management consultation. Employee and employer representatives jointly deliberate and decide on industrial accident prevention plans, employee safety and health education, hazardous and risk facility management, and recurrence prevention measures following serious accidents. Using its regular quarterly meetings as a platform, the Committee continuously discusses measures to improve safety and health levels at workplaces and proactively manages potential hazardous and risk factors.



Organizational Chart for Safety and Health Management and Key Responsibilities



Growing with Employees

Creating a Safe and Healthy Workplace

Occupational Safety and Health Policy

Kyobo Life is committed to providing a safe and healthy workplace for its employees and preventing accidents across all business sites through the following measures.



- Kyobo Life complies with applicable laws, regulations, and international standards related to occupational safety and health.



- Kyobo Life constitutes the Occupational Safety and Health Committee with employee and employer representatives to deliberate and decide on matters related to industrial accident prevention and occupational safety and health.



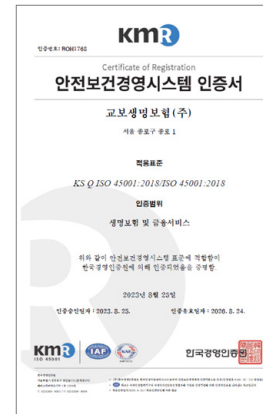
- Kyobo Life develops an annual safety and health plan, reports it to the Board of Directors for approval, and implements it based on established priorities.



- Kyobo Life continuously identifies and eliminates hazardous and risk factors at its business sites to reduce workplace risks.



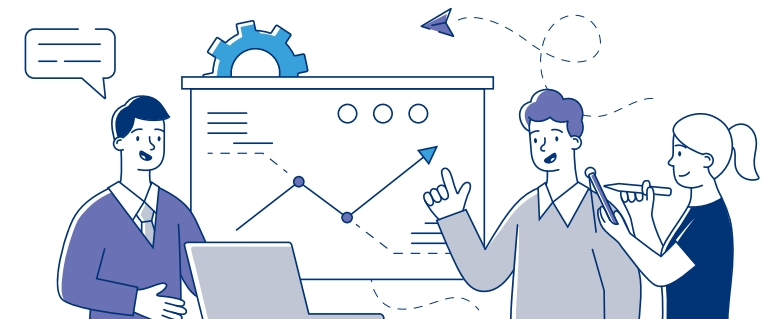
- Kyobo Life promotes safety and health management practices, including maintaining a safe working environment, to achieve zero-accident and zero-disaster goals across all business sites.



Occupational Health and Safety Management System Certificate

Renewal and Continued Certification of the Occupational Health and Safety Management System

Kyobo Life has established and operates an Occupational Health and Safety Management System based on international standards to provide employees with a safe and healthy working environment. Since obtaining its initial ISO 45001 certification in August 2023, the Company has maintained the certification through regular surveillance and renewal audits. ISO 45001 is an international standard for occupational health and safety management that promotes systematic hazard identification and improvement activities to ensure compliance with occupational health and safety regulations and prevent occupational accidents. Kyobo Life has integrated the standard into its management system and continues to respond proactively to evolving occupational health and safety regulations and internal and external requirements, bolstering the effectiveness and credibility of its safety and health management practices.



Growing with Employees

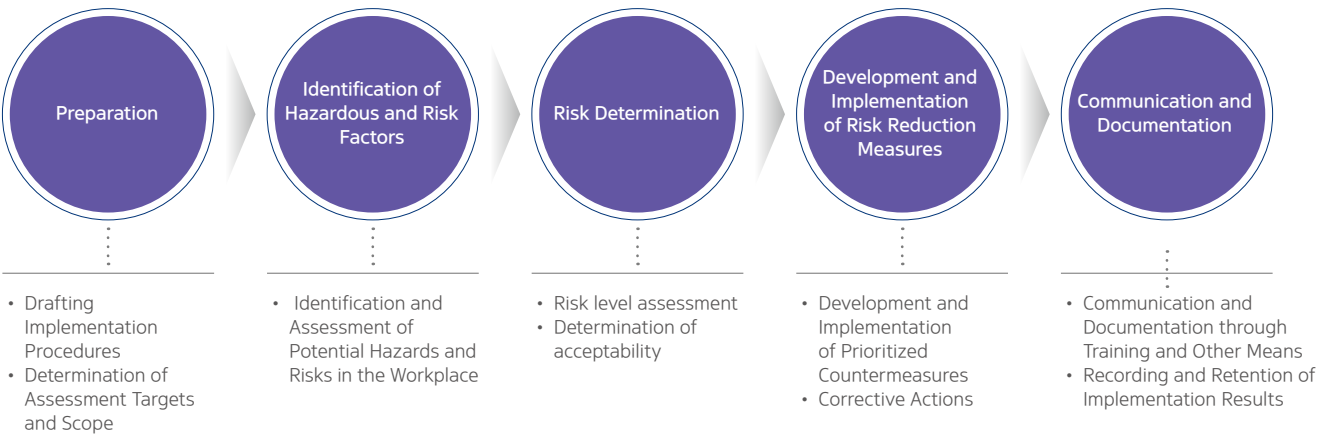
Creating a Safe and Healthy Workplace

Risk Assessment

In accordance with Article 36 of the Occupational Safety and Health Act, Kyobo Life conducts annual risk assessments to provide a safe and healthy working environment. The Company methodically identifies potential hazardous and risk factors in its office spaces and promptly implements facility improvements and corrective measures based on the assessment results to prevent occupational accidents and maintain a safe working environment.



☑ Risk Assessment Process



☑ Criteria for Quantifying Hazardous and Risk Factors

Likelihood of Incident Occurrence



Category	Likelihood	Criteria
High	3	High likelihood of occurrence (frequent)
Medium	2	Moderate likelihood of occurrence (occasional)
Low	1	Low likelihood of occurrence (negligible)

Severity of Incident Consequences



Category	Severity	Criteria
High	3	Incidents that may result in fatality, loss of vision, or permanent disability
Medium	2	Incidents that may result in injuries allowing full recovery and return to work
Low	1	Incidents that may result in a near miss

Risk Estimation and Determination

	High	Medium	Low
High	High (9)	High (6)	Medium (3)
Medium	High (6)	Medium (4)	Low (2)
Low	Medium (3)	Low (2)	Low (1)

Risk Level	Management Criteria	Remarks
Low (1 -2)	Maintain Current Status	Provide employees with information and training on hazardous and risk factors
Moderate (3 -5)	Improvement Required	Establish safety and health measures and implement improvements
High (6 -9)	Immediate Improvement Required	Immediate improvements are required to continue operations safely

Growing with Employees

Creating a Safe and Healthy Workplace

Risk Assessment and Safety Inspection Results

In accordance with the Occupational Safety and Health Act and the Serious Accidents Punishment Act, Kyobo Life conducted risk assessments and safety inspections at 182 self-owned and leased office buildings in 2025. The inspections focused on key safety management areas, including electrical and fire protection systems, and were conducted jointly by relevant departments.

The overall risk level was assessed as 'Low'. Immediate corrective actions were taken to address identified hazardous and risk factors, including the use of portable gas stoves, obstructions in evacuation routes, and deteriorated wiring. The findings will be reflected in next year's safety and health plan to continuously reinforce the office safety management framework.

2025 Identified Hazards and Corrective Actions

Identified Hazard	Corrective Action
• Fire and explosion risks associated with the use of portable gas stoves at branch offices	• Immediate removal of all portable gas stoves upon detection • Prevention through regular inspections
• Fire hazards caused by obstructions in emergency exits, evacuation routes, and stairways	• Strengthened regular inspections and preventive guidance • Relocation of heavy or unnecessary items to lower storage locations
• Fire hazards arising from overloaded power strips and deteriorated electrical wiring	• Replacement of aging wiring and power strips • Regular inspections and cleaning

Safety and Health Management Activities

Key Safety and Health Management Activities

Kyobo Life continues to strengthen its safety and health management system to provide a safe and healthy working environment for its employees. In 2025, expired automated external defibrillators (AEDs) consumables and first-aid supplies in self-owned office buildings were replaced, while aging equipment at worksites was upgraded to proactively address potential hazardous and risk factors.

Regular safety inspections, indoor air quality measurements, and safety and health training were conducted to review the effectiveness of safety and health management. Kyobo Life operates 'Safety and Health Inspection Day' to promote company-wide safety awareness and continues its safety and health management activities to maintain a comfortable and safe working environment.

2025 Key Safety and Health Management Activities

Safety	Elimination of Hazardous and Risk Factors	- Replacement of 17 aging elevators at Kyobo Tower - Exterior tile repair work completed at the Jeju office building	- Replacement of AED pads and first-aid supplies, along with the installation of additional AED units - ISO 45001 certification renewal and completion of the surveillance audit
	Safety Inspections	- Risk assessments and safety inspections at office buildings - Inspection of office building safety conditions (electrical and fire protection systems, etc.)	- Safety inspection of electrical and fire protection facilities in preparation for the winter season - Distribution of occupational safety and health posters to sales offices
	Occupational Safety and Health Training	- Production and distribution of occupational safety and health training videos (fire extinguisher and fire hydrant use) - Operation of Occupational Safety and Health Inspection Day - Emergency response drills	
Health	Health Education	CPR and Automated External Defibrillator (AED) training (432 employees from the head office and sales organizations)	
	Employee Health Management	- Indoor air quality monitoring at self-owned and leased office buildings - Operation of mental wellness programs	

Growing with Employees

Creating a Safe and Healthy Workplace

Physical Health Programs

Kyobo Life provides healthcare services through clinics in seven regions across Korea and offers vaccinations and regular health check-ups to support disease prevention and employee health management. In 2025, the Company provided comprehensive and general health check-ups for all employees and their family members (parents, parents-in-law, and children). Based on job characteristics, office-based employees are required to undergo health check-ups once every two years, while non-office employees are required to undergo annual health check-ups. While comprehensive check-ups cover blood and urine tests, chest X-rays, and abdominal ultrasounds, general screenings focus on items designated by the National Health Insurance Service. These initiatives enable employees to regularly monitor their health status.

Healthy Lifestyle Programs

Kyobo Life offers a variety of programs to promote employee well-being. Through a walking program, employees are encouraged to build healthy daily walking habits, while interactive activities such as health pledge activities and health knowledge quizzes help raise health awareness. Furthermore, considering the predominantly office-based work environment, the Company facilitates muscle condition analysis using functional electrical stimulation (FES), along with muscle fatigue and sarcopenia assessments. These diagnostics offer employees a valuable opportunity to evaluate their physical condition, ultimately aiding in disease prevention and the cultivation of healthy lifestyle habits.

Mental Health Program

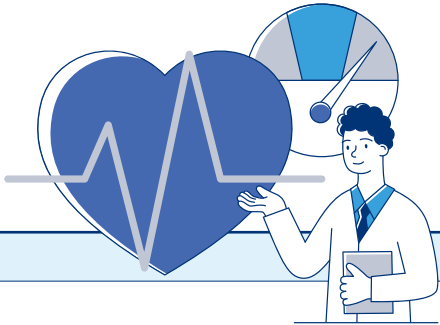
To mitigate work-related stress and ensure psychological stability, Kyobo Life maintains its 'Mental Health Program.' In partnership with external professional agencies, this initiative delivers counseling services to all employees through multiple channels, such as in-person, telephone, video, and online sessions, with up to seven sessions available per employee annually. The program covers a broad range of topics, including work-related stress, interpersonal relationships, emotional issues, and family relationships, and includes assessments for stress, depression, and anxiety. Employees can also access the program through a dedicated website and mobile app. In accordance with applicable laws and internal guidelines, the confidentiality of all counseling services is protected, ensuring an environment where employees can use the program with confidence.

☑ Mental Health Program Details

Category		Agenda	
Eligible Recipients		Employee (up to 7 sessions per year)	
Counseling Methods		Choice of in-person, telephone, video, or chat counseling	
Support Services	Organizational Assessment	Comprehensive assessment of psychological conditions, including work-related stress levels, emotional well-being, and personality traits	
	Individual Counseling	Counseling covering a broad range of psychological issues, including work-related stress, emotional well-being, personality, and interpersonal relationships	

Employee Smoking Cessation Campaign

Kyobo Life conducts an annual employee smoking cessation campaign to encourage employees to quit smoking as part of its commitment to promoting healthy lifestyles and family well-being. Participants sign a smoking cessation pledge and remain smoke-free for six months, with success verified through a nicotine test upon completion. Participants may also receive behavioral support materials through counseling upon enrollment. Rewards are provided upon successful completion of the three-month and six-month milestones to encourage continued participation in the program.



Performance 4.

Creating Sustainable Value for Investors

Kyobo Life practices compliance and ethical management based on integrity and accountability, supported by a transparent and independent governance structure.

93 Transparent and Independent Governance

97 Compliance and Ethical Management Grounded in Integrity and Accountability



Creating Sustainable Value for Investors

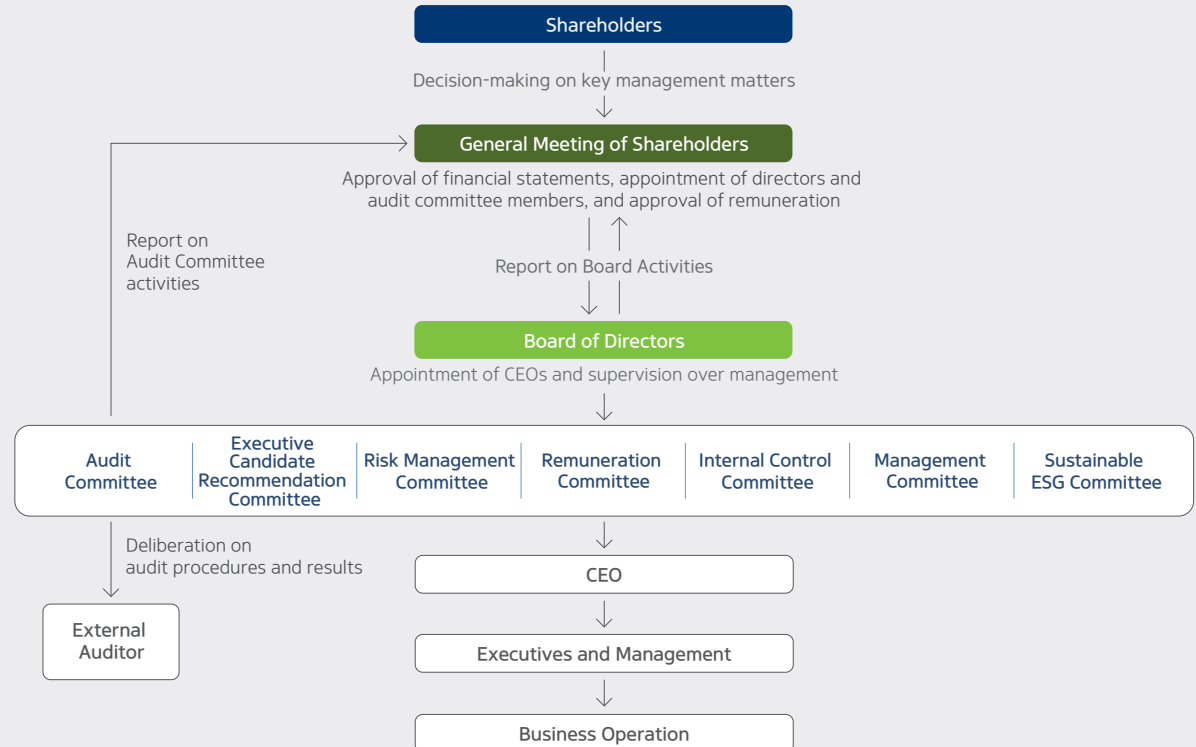
Transparent and Independent Governance



Governance Structure

Kyobo Life has established a stable, efficient, and transparent governance structure to support the Company's sustainable growth and protect the rights and interests of shareholders and other stakeholders. Decision-making and business execution are delegated to the Board of Directors and management, respectively, and management regularly reports key business execution matters to the Board. The authority to appoint and dismiss the Chief Executive Officer is vested in the Board to enable effective oversight of management. The Board is composed primarily of outside directors whose independence has been verified. Key internal regulations, including the Articles of Incorporation, the Governance Regulations, and the Board of Directors Regulations, establish standards and procedures for business operations. Key regulations and governance-related information are disclosed annually on the Company's website through the Annual Report on Corporate Governance and Remuneration.

Governance Organizational Chart



2025 Governance and Remuneration System Annual Report



Creating Sustainable Value for Investors

Transparent and Independent Governance

Board Operations

Board of Directors | The Board of Directors serves as Kyobo Life's highest decision-making body, deliberating on and approving matters specified in the Articles of Incorporation, matters delegated by the General Meeting of Shareholders, and the Company's management objectives and key business matters. As of March 2026, the Board consists of eight directors, including two inside directors, one other non-standing director, and five outside directors. The Chairperson of the Board is elected through an internal vote of the Board. The Board discusses the Company's strategic direction and key management issues and supervises management's business execution.

Director Appointment Process | Kyobo Life operates a fair and transparent director appointment process in accordance with its Governance Regulations. The CEO, outside directors, and audit committee members are appointed from candidates recommended by the Executive Candidate Recommendation Committee through resolutions of the General Meeting of Shareholders in accordance with applicable laws and the Articles of Incorporation. To recommend qualified and independent outside directors, Kyobo Life evaluates candidates not only against the qualification requirements set forth in applicable laws and the Governance Regulations, but also in terms of expertise, ethics, accountability, fairness in the performance of duties, and independence. The director appointment process and related information are disclosed annually through the Governance and Remuneration System Annual Report.

Committees under the Board | To fulfill the roles and responsibilities of the Board of Directors in a more specialized and systematic manner, Kyobo Life has established seven committees under the Board: the Audit Committee, Executive Candidate Recommendation Committee, Risk Management Committee, Remuneration Committee, Internal Control Committee, Management Committee, and Sustainable ESG Committee. Each committee is established in accordance with applicable laws and internal regulations, and its authority and responsibilities are defined in the relevant regulations.

Board Independence

Kyobo Life maintains a majority of outside directors whose independence has been verified to ensure the independence and oversight function of the Board of Directors. Based on the Chief Executive Officer's capabilities and leadership in insurance company management, the Company has appointed the CEO as the Chairperson of the Board. As the Chairperson is not an outside director, Kyobo Life has appointed a Lead outside director in accordance with the Articles of Incorporation and the Governance Regulations. The Lead Outside director convenes and chairs meetings of outside directors and supports their activities, contributing to the continuity and effective operation of the Board.

To safeguard the independence of outside directors, the Governance Regulations set forth eligibility and disqualification criteria to prevent individuals with close interests in the Company, including the largest shareholder and related parties, from being appointed as outside directors. Kyobo Life also applies strict requirements in accordance with the Act on Corporate Governance of Financial Companies to ensure that individuals who may have difficulty performing their duties independently as outside directors are not appointed as outside directors.




[Board Independence Policy](#)

Creating Sustainable Value for Investors

Transparent and Independent Governance

Board Expertise and Diversity

Kyobo Life considers a broad range of factors in appointing directors, including gender, ethnicity, age, background, and nationality, and maintains a fair appointment process without discrimination based on any particular characteristic. The Company also ensures that the Board of Directors, as its highest decision-making body, is composed of individuals with diverse expertise and experience so that decision-making is not biased toward any particular background or professional field.

As of March 2026, the Board of Directors comprises eight directors with expertise spanning finance, management, law, finance/accounting, digital, and ESG, including two female directors.

Board Diversity Policy



Board Skill Matrix

Name	Category	Gender	Major Experience	Committee Membership	Area of Expertise					
					Finance	Management	Law	Finance/Accounting	Digital	ESG
Chang-Jae Shin	Inside	Male	(Current) Chairman & CEO (Planning & Support), Kyobo Life; Chairperson of the Board (Current) Chief Director, Daesan Foundation (Former) Medical Professor, Seoul National University	(Chair) Management Committee, Sustainable ESG Committee (Member) Executive Candidate Recommendation Committee, Remuneration Committee	●	●	-	-	-	●
Dae-Kyu Cho	Inside	Male	(Current) President & CEO, Kyobo Life (Insurance Business) (Former) SVP for Strategic Planning, Kyobo Life (Former) Head of Corporate Planning Division and HR Division, Kyobo Life	(Member) Internal Control Committee, Management Committee	●	●	-	-	-	-
Yoshitaka Kitao	Non-standing Director	Male	(Current) Representative Director, Chairman, President & CEO, SBI Holdings	-	●	●	-	●	●	-
Hyo-Eun Mun	Outside director	Female	(Current) CEO, ATC Partners (Former) COO, Kakao (formerly Daum Communications) (Former) Special Professor, Ewha Institute for Leadership Development	(Chair) Remuneration Committee (Member) Risk Management Committee, Management Committee, Sustainable ESG Committee	●	●	-	-	●	●
Doo-Cheol Kim	Outside director	Male	(Former) Member, Life Insurance Social Contribution Committee (Current) Professor Emeritus, School of Convergence, Sangmyung University (Former) Vice Chancellor, Cheonan Campus, Sangmyung University	(Chair) Audit Committee (Member) Executive Candidate Recommendation Committee, Sustainable ESG Committee	●	●	-	●	-	-
Doo-Bong Lee	Outside director	Male	(Current) Lawyer, Lee Doo-bong Law Office (Former) Chief Prosecutor, Daejeon High Prosecutors' Office (Former) Chief Prosecutor, Incheon District Prosecutors' Office	(Chair) Executive Candidate Recommendation Committee, Internal Control Committee (Member) Audit Committee, Remuneration Committee	-	-	●	-	-	-
So-Jung Park	Outside director	Female	(Current) Professor, College of Business, Seoul National University (Current) Advisor, Korea Insurance Development Institute (Former) Research Advisory Committee Member, Korea Insurance Research Institute	(Chair) Risk Management Committee (Member) Audit Committee, Management Committee, Sustainable ESG Committee	●	●	-	●	●	-
Chul-Kyung Ahn	Outside director	Male	(Former) President, Korea Insurance Research Institute (Former) Senior Research Fellow, Korea Insurance Research Institute	(Member) Risk Management Committee, Internal Control Committee, Management Committee, Sustainable ESG Committee	●	-	-	●	-	●

Creating Sustainable Value for Investors

Transparent and Independent Governance

Evaluation and Compensation

Evaluation and Compensation Framework

Board and Committee Activity Review and Assessment | Kyobo Life regularly reviews and assesses whether the Board of Directors and its committees perform their roles and responsibilities in accordance with applicable laws and internal regulations. Board and committee evaluations are conducted annually in accordance with the relevant regulations. The evaluations focus on the composition of the Board and committees, the appropriateness of their operations, and the effectiveness of their activities, providing a comprehensive assessment of overall Board and committee performance.

Category	Evaluation Criteria
Board of Directors	Procedures for convening Board meetings, advance distribution of agenda materials, frequency of Board meetings, and the effectiveness of the Board's oversight of management
Committees	Procedures for convening committee meetings, advance distribution of agenda materials, frequency of committee meetings, and the effectiveness of reporting to the Board of Directors and its committees

Outside Director Evaluation | Kyobo Life conducts annual evaluations of outside directors in January in accordance with the procedures and methods established by the Board of Directors. Evaluations are based on each director's annual activities and include self-evaluations, evaluations by fellow directors, and evaluations by the support departments for the Board of Directors and its committees. Overall evaluation grades are determined based on expertise, ethics and accountability, fairness in the performance of duties, independence, and diligence.

Director Remuneration Framework | Kyobo Life reviews its director remuneration framework annually through the Remuneration Committee, a committee under the Board of Directors. Director remuneration is determined and paid through resolutions of the General Meeting of Shareholders within the remuneration limit approved annually by shareholders. For registered directors, excluding outside directors and Audit Committee members, remuneration is determined based on a comprehensive assessment of profitability, financial soundness, long-term performance, and leading performance indicators. Remuneration amounts and payment criteria are disclosed through the business report.

Executive Evaluation | At the beginning of each fiscal year, Kyobo Life's executives establish individual performance objectives based on their respective roles and responsibilities to achieve the Company's management objectives. Performance objectives are established with due consideration of the balance between financial and non-financial indicators, as well as profitability, growth, and financial soundness indicators that support the Company's qualitative and quantitative growth. Performance evaluations are conducted based on these objectives to measure the level of goal achievement

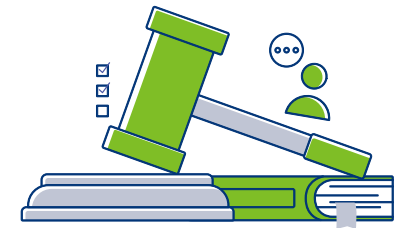
Financial Indicators	- Profitability indicators (pre-tax profit, total CSM, etc.) - Soundness indicators (K-ICS ratio, etc.) - Growth indicators (number of policyholders, coverage persistency ratio, etc.)
Non-Financial Indicators	- Customer satisfaction indicators (overall customer satisfaction, financial consumer protection, etc.) - Leading performance indicators (business innovation, etc.)

and each executive's contribution to overall corporate performance. Evaluation results are reflected in annual short-term incentives. In 2025, Kyobo Life introduced a long-term incentive to strengthen responsible management and enhance corporate value. The long-term incentive is evaluated based on profitability and shareholder value indicators. Detailed performance indicators and target levels are established in consideration of the business environment and management strategy, and performance is evaluated over a three-year period.

Deferral, Adjustment, Clawback, and Payment Criteria for Executive Compensation | For short-term incentives, 40-60% of the performance-based amount is paid in a cash lump sum, with the remainder deferred and paid over three years. Deferred incentives may be reduced or clawed back if past performance falls short of targets or causes risk-related losses, aligning executive compensation with long-term performance. Long-term incentives are paid in equal installments over four years. Following a three-year performance evaluation, additional payments or clawbacks are applied. Furthermore, under Remuneration Committee criteria, long-term incentives are subject to clawback if an executive causes material financial or non-financial damage through intentional misconduct, negligence, or breach of professional integrity obligations.

Creating Sustainable Value for Investors

Compliance and Ethical Management Based on Integrity and Accountability



Compliance and Ethical Management Framework

Kyobo Life establishes policies on the establishment and operation of its internal control system through the Board of Directors, oversees the Chief Executive Officer's fulfillment of overall management responsibilities for internal control and risk management, and deliberates and resolves key matters related to internal control, including management strategies, internal control standards, and the internal control system that may affect the Company's internal control framework. Following amendments to the Act on Corporate Governance of Financial Companies, Kyobo Life established the Internal Control Committee to formulate the basic policies and strategies for internal control and to review and assess the adequacy of executives' management responsibilities and the Chief Executive Officer's overall management responsibilities. The Company has also established a multi-layered governance structure, including the Compliance Officer and the Compliance Team, to implement compliance and ethical management.

Internal Control Committee | In March 2025, Kyobo Life established the Internal Control Committee following amendments to the Act on Corporate Governance of Financial Companies. The Committee is responsible for establishing the basic policies and strategies for internal control, developing measures to establish a corporate culture that emphasizes professional ethics and a strong compliance mindset among officers and employees, establishing and amending internal governance regulations, establishing and revising the internal control standards, reviewing and assessing the internal control management

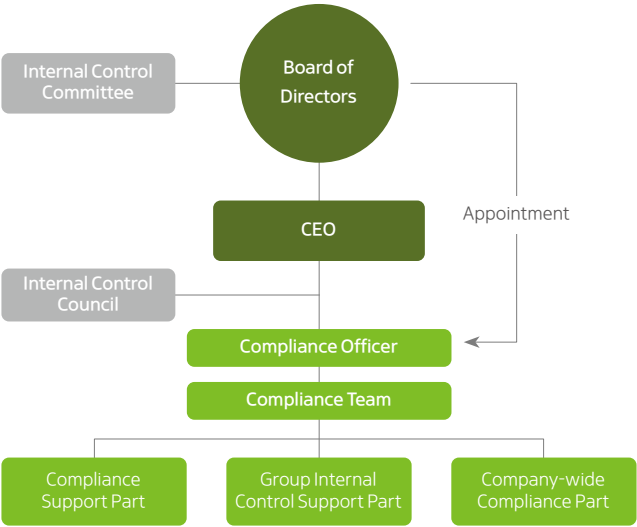
measures and reports of the Chief Executive Officer and executives, and requesting corrective actions where necessary.

Compliance Officer | Appointed by the Board of Directors, the Compliance Officer oversees company-wide compliance functions, including the operation of internal control policies, administration of the Code of Ethics, and compliance training. The Compliance Officer monitors compliance with the internal control standards across the Company, reports the results to the Board of Directors and the Audit Committee, and participates in the development of group-wide internal control standards

and the operation of consultative bodies, supporting the effective implementation of the Company's compliance and ethical management framework.

Compliance Team | The Compliance Team serves as the dedicated organization supporting the Compliance Officer and is responsible for compliance support, group-wide internal control, and company-wide compliance functions. The Team supports the operation and review of the internal control system, monitors compliance with applicable laws and regulations, and conducts employee training and awareness programs to establish a strong culture of compliance across the Company.

☑ Compliance and Ethical Management Framework



☑ 2025 Key Board of Directors Meetings and Agenda Items

Category		Major Agenda Items
Board of Directors	2025. 3. 5.	Report on FY2024 Anti-Money Laundering Operations
	2025. 3. 5.	Report on FY2024 Fair Trade Compliance Program Progress
	2025. 3. 5.	Report on FY2024 Internal Control Evaluation Results
	2025. 3. 5.	Assessment of FY2024 Internal Control Results for the Financial Conglomerate
	2025. 3. 21.	Approval of the Internal Control Policy
	2025. 3. 21.	Revision of the Internal Control Standards
	2025. 3. 21.	Submission of the Accountability Map for Participation in the Pilot Program
Internal Control Committee	2025. 3. 21.	Appointment of the Chairperson of the Internal Control Committee
	2025. 3. 21.	Approval of the Basic Internal Control Policy and Strategy
	2025. 6. 17.	Revision of the Internal Control Standards
	2025. 12. 9.	Revision of the Governance Regulations

Creating Sustainable Value for Investors

Compliance and Ethical Management Based on Integrity and Accountability

Compliance and Ethics Policy

Code of Professional Ethics

Kyobo Life sets out clear standards of conduct and values that employees must uphold in the course of their duties in the Code of Professional Ethics of Kyobo. The Code consists of three components: the Charter of Professional Ethics of Kyobo, which declares the will to practice professional ethics; the Rules Governing Ethical Practice, which sets out the fundamental standards and principles of professional ethics for employees based on the Charter; and the Detailed Guidelines for the Rules Governing Ethical Practice, which provide specific behavioral guidelines for major matters.

Structure of the Code of Professional Ethics of Kyobo



Internal Control Standards

To protect shareholders and stakeholders through regulatory compliance and sound management, Kyobo Life has adopted the Internal Control Standards, which set out the standards that officers and employees must follow in the course of performing their duties. The Compliance Officer monitors compliance with these standards and reports the results of investigations into violations to the Audit Committee and the Board of Directors annually. At the Kyobo Financial Group level, principles and procedures have also been established to promote regulatory compliance and internal control, ensuring that integrated internal controls function effectively across the Group. Key internal control matters are reviewed through the Group Internal Control Consultative Committee, which continuously discusses measures to prevent financial accidents and improve related systems.

Anti-Bribery Policy

Kyobo Life's Anti-Bribery Policy sets clear standards for preventing corruption and promoting ethical management. The Policy is based on the Code of Professional Ethics and applicable laws and regulations, and prohibits all officers and employees from accepting any form of improper benefit from stakeholders in the course of performing their duties, including money, entertainment, hospitality, convenience, gifts, or any other benefit. Through the implementation of this Policy, Kyobo Life proactively prevents corruption risks and maintains a transparent organizational culture.

Creating Sustainable Value for Investors

Compliance and Ethical Management Based on Integrity and Accountability

Compliance and Ethical Management Activities

Anti-Money Laundering

Anti-Money Laundering System | Kyobo Life has established the Anti-Money Laundering Regulations and related manuals in accordance with the recommendations of the Financial Action Task Force (FATF) and the Act on Reporting and Use of Certain Financial Transaction Information, and operates a systematic anti-money laundering system. The Company implements the FATF's key recommendations, including Customer Due Diligence (CDD), Suspicious Transaction Report (STR), and Currency Transaction Report (CTR). In 2025, Kyobo Life revised its AML regulations and manuals to reflect amendments to applicable laws and heightened the verification of parental authority for minors. To prevent terrorist financing, the Company regularly updates its Watchlist and conducts real-time screening against transaction information to block transactions involving designated individuals.

Anti-Money Laundering Training | To solidify compliance with anti-money laundering regulations and enhance employee awareness, Kyobo Life implemented the 2025 Anti-Money Laundering Regulatory Compliance Training Program. The program was delivered through online and mobile platforms to all employees, including part-time employees, and consisted of six hours of training together with a comprehension assessment. The training covered applicable laws and regulations, internal policies, customer due diligence, and suspicious transaction reporting procedures, thereby maximizing the efficacy of the Company's AML internal control system.

Category	Target	Key Initiatives	Implementation Status
Online Training	All Employees	Anti-money laundering-related laws, regulations, and systems	21,600 hours 3,600 persons
On-site Training	Compliance Support personnel, Customer PLAZA tellers, and others	Laws, regulations, systems, and business processes	50 hours 79 persons

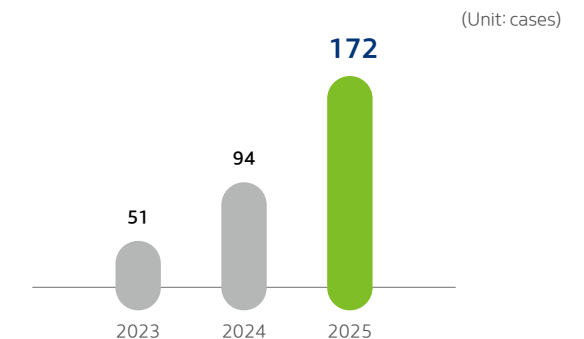
Fair Trade Compliance Program (CP: Compliance Program)

Kyobo Life has implemented the Fair Trade Compliance Program (CP) since 2006 to promote fair and transparent trade practices. The Compliance Officer has been designated as the Fair Trade Compliance Manager, and the operation of the Program is reported annually to the Board of Directors to ensure effective oversight. The Company has also established standards and procedures for compliance with applicable laws and regulations through the Fair Trade Compliance Program Regulations and the Fair Trade Compliance Manual. In addition, the Fair Trade Internal Control Action Guidelines have been developed to proactively identify and manage risks associated with violations of fair trade laws.

Internal Whistleblowing System

Kyobo Life maintains an internal whistleblowing system through which employees may seek consultation and report matters related to the Code of Professional Ethics, enabling the early detection and resolution of misconduct. Reportable matters include suspected criminal offenses such as embezzlement, breach of trust, extortion, theft, acceptance of money, gifts, or hospitality, brokering of private loans, improper insurance-related practices, and the illegal transfer of assets abroad, as well as the misappropriation or fraudulent acquisition of the assets of persons with disabilities by exploiting their financial vulnerability. Reports may be submitted either by name or anonymously, and only the Compliance Officer has access to the reported information. Whistleblowers are protected under the Company's Internal Reporting Regulations, ensuring that they are not subject to any disadvantage in personnel matters.

Whistleblower Case Handling



Creating Sustainable Value for Investors

Compliance and Ethical Management Based on Integrity and Accountability

External Reporting System

Kyobo Life maintains a grievance handling system to reflect stakeholder opinions throughout its management activities. Through the Kyobo Life Reporting Center on its website, stakeholders may anonymously report concerns related to fund sales, suspected insurance fraud, and internal whistleblowing matters. A separate customer complaint channel is also available to receive feedback on inconveniences experienced in the use of products and services. All reports are handled promptly and fairly in accordance with established procedures, helping to reinforce trust with stakeholders.



Fostering a Culture of Compliance and Ethical Management

Training and Communication

Kyobo Life continuously promotes company-wide training and communication initiatives to heighten employees’ compliance awareness and foster a culture of ethical management. Mandatory compliance training is provided to all employees, including part-time and contract employees, while tailored training programs are offered for different employee groups, including managers and new hires, to enhance training effectiveness. In addition, webtoon and animated content based on real-world cases is regularly distributed to communicate compliance and ethics issues in an engaging and accessible manner. The Company also designates a Compliance Support Officer in each department to encourage autonomous and accountable compliance practices, while providing regular training and communication programs to further strengthen their expertise.

Embedding a Culture of Professional Ethics in Practice

2026 Professional Ethics Pledge of Kyobo Employees | In December 2025, Kyobo Life implemented the 2026 Professional Ethics Pledge of Kyobo Employees to reinforce a culture of compliance awareness and professional ethics across the Company. The pledge was completed through electronic signatures by all employees, including contract and part-time employees. Employees reviewed the key provisions of the Code of Professional Ethics of Kyobo and pledged to faithfully uphold them in the course of performing their duties. This initiative was designed to embed awareness of the legal and ethical responsibilities expected of financial professionals and to reinforce the ethical management framework based on the Internal Control Standards. Through this initiative, Kyobo Life continues to foster a workplace culture in which compliance and ethical conduct become an integral part of employees’ daily work, rather than remaining a one-time commitment.

Compliance and Ethics Training

Category	Key Initiatives	Target
Compliance and Ethics Self-Education Day	Mandatory training covering a wide range of compliance and ethics topics for all employees	All employees (including part-time and contract employees)
Role-Based Compliance and Ethics Training	Onboarding program for newly appointed headquarters department heads, including an introduction to the Compliance Team and its roles and responsibilities	Department Heads (Team Leaders and Part Leaders)
	Training for new employees on internal control and compliance	New employees
Fair Trade Compliance Training	Training for all employees on fair trade topics, including collusion and industry meetings	All employees (including part-time and contract employees)
Compliance and Ethics Webtoon Series	Kyobo Life regularly publishes webtoons and animated content featuring compliance and ethics case studies, making complex compliance issues easier to understand while promoting compliance awareness across the Company.	All employees (including part-time and contract employees)

Creating Sustainable Value for Investors

Compliance and Ethical Management Based on Integrity and Accountability

Compliance and Ethics Self-Education Day | Kyobo Life implemented the Compliance and Ethics Self-Education Day on a monthly basis in accordance with its Internal Control Standards. The program selected topics applicable to the practice of professional ethics, including major amendments to consumer protection-related laws, and was conducted primarily through in-person training sessions. Where in-person training was not feasible, the program was provided through the review of educational materials. By implementing this program, Kyobo Life established a culture of voluntary compliance and ethical practices while intensifying efforts to prevent compliance risks.

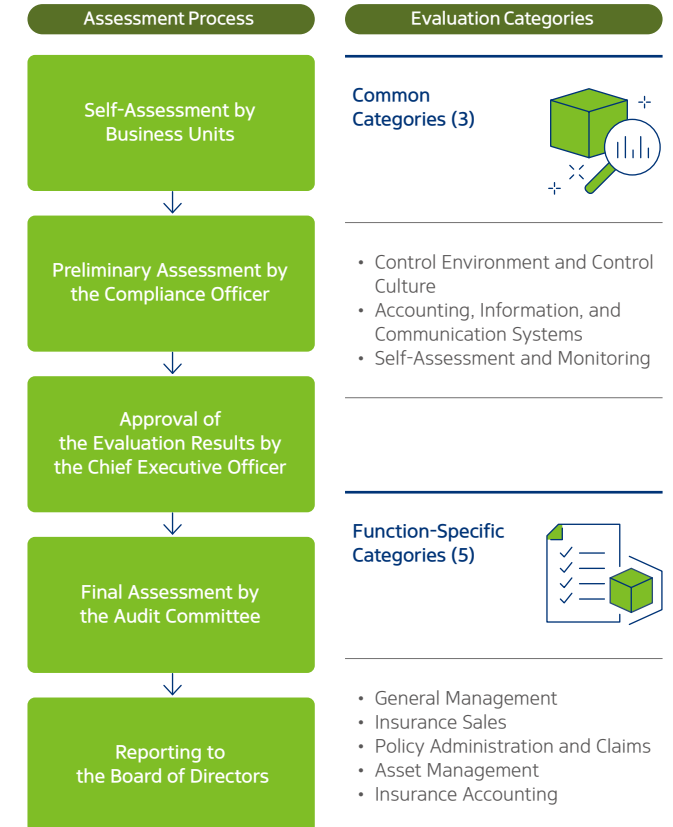
Risk Management and Assessment for Compliance and Ethical Management

Internal Control Operational Assessment

Process and Evaluation Categories | Kyobo Life conducts an annual Internal Control Operational Assessment to evaluate the effectiveness of its internal control system and operations, with the aim of strengthening regulatory compliance and enhancing operational efficiency. The 2025 assessment comprised eight evaluation categories and approximately 664 detailed assessment items. The assessment results are reported regularly to the Board of Directors and are used to support the continuous improvement of the Company's internal control system.



Internal Control Operational Assessment: Process and Evaluation Categories



Performance 5.

Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Kyobo Life promotes fair trade practices and bolsters sustainable partnerships based on mutual growth and collaboration with its affiliates and other ecosystem participants.



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Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Sustainable Partnership



Building a Fair and Transparent Trade Culture

Partner Company Selection and Evaluation

Partner Company Selection | To ensure fairness and transparency in the contracting process, Kyobo Life has incorporated provisions for the prevention of unfair trade practices into its Contract Management Regulations and maintains consistent oversight of its company-wide contracting process. Partner company selection is based on the principle of competitive bidding and follows the Detailed Regulations on Competitive Bidding. For contracts exceeding a specified threshold, the Company ensures the appropriateness and transparency of the contracting process through a routine audit consultation procedure. In addition, the entire contracting process, from vendor registration and electronic bidding to contract management, is systematically managed through the electronic procurement system and the IT contract management system.

Partner Company Evaluation | When selecting partner companies, Kyobo Life comprehensively evaluates key criteria, including workforce, financial soundness, equipment and facilities, management excellence, tax payment history, and delivery track record, to assess their suitability. Based on these criteria, partner companies identified through the electronic procurement system as having potential risk factors, such as tax delinquency or a history of unfair trade practices, are excluded from the selection process. In addition, for facility construction and IT-related contracts, bidding partner companies are required to submit occupational health and safety activity plans. Occupational health and safety criteria are also incorporated into the evaluation process to ensure that safety management considerations are reflected from the contract stage.

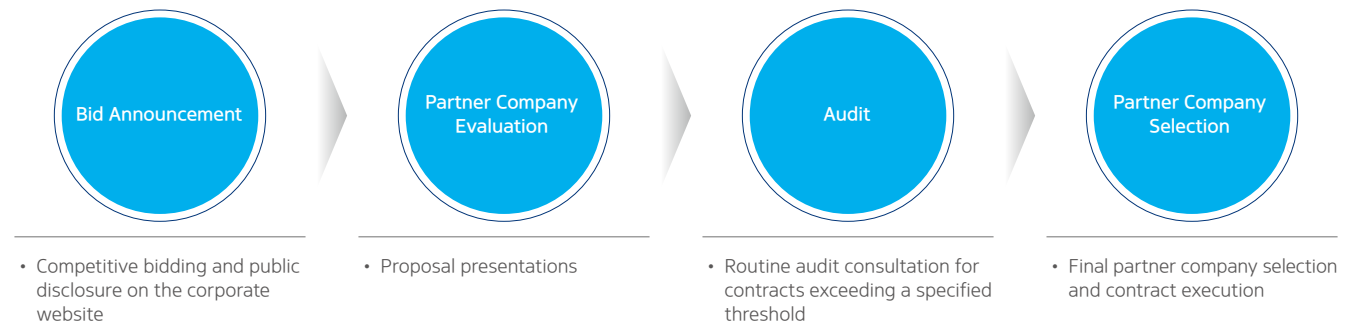
Supplier Evaluation Criteria

Workforce 	Financial Soundness 	Equipment and Facilities Owned
Excellence in Management 	History of Tax Payment 	Delivery Track Records

Key Partner Companies of Kyobo Life

IT System Management Companies	• Maintenance of business systems and user support services
Suppliers	• Supply of office supplies, furniture, fixtures, and office equipment
Building Management Companies	• Cleaning, signage, HVAC maintenance, and relocation services for Kyobo Life office buildings
Partner Hospitals	• Hospitals designated for underwriting medical examinations
Asset Management Companies	• Asset management companies entrusted with managing Kyobo Life's assets

Partner Company Selection Process



Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Sustainable Partnership

Restrictions on Inappropriate Business Entities

Kyobo Life has established the Sanctions Standards for Inappropriate Business Entities to maintain a fair contracting environment and applies sanctions in accordance with these standards. An Inappropriate Business Entity refers to a partner company that violates the Clean Contract System, fails to fulfill contractual obligations without justifiable cause, or meets any other criteria specified in the Company's internal regulations. When the head of the relevant department reports the name of the Inappropriate Business Entity and the grounds for restricting its participation in bidding or contract execution, the Compliance Officer determines the sanction period in accordance with the internal standards and registers and manages the case accordingly. No Inappropriate Business Entities were designated in 2025.

Fostering a Culture of Fair Trade

Kyobo Life operates relevant policies and procedures to ensure fairness and transparency throughout all transactions with partner companies and foster a culture of ethical business practices.



Operation of the Clean Contract Policy | Kyobo Life promotes voluntary compliance with fair trade practices and fosters a transparent trading culture with partner companies under the Clean Contract Policy. The policy prohibits collusion and unfair trade practices throughout the contract execution process, including procurement, services, and construction contracts, and includes measures to prevent improper practices such as receiving money, gifts, or entertainment.

Partner companies are required to electronically sign the Clean Contract Policy when registering through the electronic procurement system. The fair trade management department regularly provides compliance notices to companies with annual transaction volumes of KRW 20 million or more during the previous year. In 2025, notices were distributed via email during the Lunar New Year and Chuseok holidays. Companies that violate the Clean Contract Policy are subject to sanctions, including restrictions on bidding participation for three to five years in the event of unfair practices such as collusion. Companies found to have provided money, gifts, or entertainment are also subject to restrictions on bidding participation and contract execution for three to five years.

Gift Return Center | As part of its company-wide efforts to strengthen ethical management and prevent the receipt of money, gifts, or entertainment in connection with business duties, Kyobo Life operates the 'No Gift Giving or Receiving' campaign. Employees who receive gifts from external stakeholders are required to politely return them and report the incident to the Company. Where direct return is not feasible, the Gift Return Center manages the receipt and return process.

Partner Communication and Reporting Channels

Communication Channels | Kyobo Life facilitates effective collaboration with its partner companies by maintaining ongoing communication. Concerns and operational difficulties raised by partner companies are shared with the relevant departments through both in-person and remote communication channels, and the issues raised are reviewed and reflected in improvement measures.

Whistleblowing Channel | Kyobo Life maintains a dedicated reporting channel to protect partner companies from improper conduct by employees and maintain a fair trading environment. Partner companies that become aware of illegal or improper conduct, including collusion, unfair support, and unfair trade practices, may submit reports at any time through the Reporting Center (Employee Misconduct Reporting) on the Company's website. Through this channel, Kyobo Life protects the rights and interests of both employees and partner companies while promoting a transparent and fair trading environment.

Whistleblowing Channel Operations



- **Website (www.kyobo.com):**
Customer Center → Reporting Center → Internal Whistleblowing Report
- **Phone:** 080-987-0800 (Compliance and Ethics Hotline)
- **Mail:** (03154) Compliance Officer, Kyobo Life Insurance Co., Ltd.,
1 Jong-ro, Jongno-gu, Seoul, Republic of Korea

Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Sustainable Partnership

Partner Company Capability Enhancement Activities

Partner Company Training and Audit Activities

Kyobo Life provides training and conducts audit activities for on-site partner companies at headquarters to strengthen information security and safety & health management.

☑ Training and Inspection Activities

Category	Program	Agenda	Frequency
 Information Security	Partner Company Employee Training	Information security training for employees of on-site partner companies - Delivered by the responsible personnel of each operating department	Monthly
 Safety and Health	Inspection and Improvement Activities	Safety and health inspections to prevent workplace accidents at the worksites of on-site partner companies - Conducted jointly by the responsible personnel of the operating department and the partner company	Quarterly
	Partner Company Employee Training	Industrial accident prevention training for employees of on-site partner companies	Monthly

Information Security | Job-specific information security training is provided monthly for employees of on-site partner companies. The training is delivered directly by the responsible personnel of the operating department to heighten security awareness and support compliance with information security requirements.

Safety & Health | Regular safety inspections are conducted at the workplaces of on-site partner companies to help prevent workplace accidents. Representatives from both the operating department and the partner company jointly inspect worksites to identify areas requiring improvement and implement corrective measures. Monthly industrial accident prevention training is also provided for partner company employees to strengthen safety awareness among on-site workers and reinforce the management framework for accident prevention.

Safety and Health Management for Partner Companies

Application of Safety and Health Criteria in Partner Company Selection | Kyobo Life applies safety and health criteria from the partner company selection stage to effectively manage the safety and health capabilities of partner companies throughout the contracting process. The Company has established guidelines for selecting eligible partner companies and requires the submission of a Statement of Commitment to Safety

Management upon contract execution. The Company conducts a comprehensive evaluation of each partner company's safety and health management system, safety policies, and record of industrial accidents to assess contract suitability. Contract agreements also specify requirements regarding safety and health training, risk assessments, and the operation of the Safety & Health Council, ensuring continued safety and health management throughout the contract implementation process.

Operation of the Safety & Health Council | Kyobo Life convenes a monthly Safety & Health Council in accordance with Article 8 of the Safety and Health Management Regulations to tighten collaboration with partner companies and enhance on-site safety management standards. The Council discusses safety and health inspection results, the implementation status of risk assessments, safety and health training plans, and improvement initiatives, while reviewing the overall safety and health management framework throughout the contracting process. In 2025, the Council continued to operate with representatives of partner companies across four service areas: facility management, safety management, cleaning management, and landscaping management.

Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Sustainable Partnership

Sustainable Management Highlights of Affiliates

E Participation in Rooftop Solar Power Projects



Kyobo Realco participates in rooftop solar power projects to enhance the utilization of real estate assets and contribute to the expansion of renewable energy. In 2025, the Company signed a joint development agreement with CNCITY Energy, Shinsung E&G, and SY Electric to develop solar power generation projects utilizing idle rooftop spaces at industrial facilities, logistics warehouses, and commercial buildings. Under the agreement, Kyobo Realco is responsible for identifying suitable rooftop sites, obtaining permits and approvals, conducting structural safety reviews, and overseeing construction management, thereby establishing the foundation for project implementation. The electricity generated will be supplied to private companies through Power Purchase Agreements (PPAs).



E S Support for Enrollment in the 'Climate Card Mini Insurance'



Kyobo Lifeplanet participates in the operation of the Mobile Climate Card Mini Insurance in partnership with the Seoul Metropolitan Government and T-money Co., Ltd. to promote public transportation use and enhance public safety. The Mobile Climate Card Mini Insurance is a micro-duration insurance product that provides coverage for medical expenses and consolation benefits in the event of accidents or injuries sustained while using public transportation. The insurance is provided to mobile Climate Card users at no additional cost. Coverage includes benefits for accident-related fractures and cast treatment, as well as injury consolation benefits for victims of violent crime. The insurance is operated under an agreement between T-money Co., Ltd., the operator of the Climate Card, and the insurance company. Through this insurance service linked to public transportation policy, Kyobo Lifeplanet aims to strengthen the everyday safety net for citizens while supporting the wider use of environmentally friendly transportation.



S Collaboration with Artists with Disabilities and Inclusive Employment Creation



As a cultural content company, Kyobo Book Centre collaborates with artists with disabilities on programs designed to create social value and expand inclusive employment opportunities. During the 2025 autumn season, the Company held exhibitions and events across its nationwide bookstores and online channels featuring artwork created by in-house artists with disabilities. Physical artworks were displayed in bookstores, while online channels offered artwork viewing and interactive events. Kyobo Book Centre also established a dedicated position for the creation of artwork by artists with disabilities and, in partnership with the Korea Employment Agency for Persons with Disabilities, hired artists with severe disabilities. Their works were exhibited in bookstores and office spaces, linking job creation with the use of cultural content. Through these efforts, the Company was recognized as an outstanding company by the Ministry of Employment and Labor. (Excellence Award, 2025 Disability Employment Consulting Performance Sharing Conference, Ministry of Employment and Labor and Korea Employment Agency for Persons with Disabilities)

2025 Disability Employment Consulting Performance Sharing Conference Outstanding Enterprise Award

Ministry of Employment and Labor & Korea Employment Agency for Persons with Disabilities



Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Sustainable Partnership

Sustainable Management Highlights of Affiliates

Expanding Access to Culture and the Arts through Kyobo Art Space



Kyobo Book Centre features Kyobo Art Space, a dedicated cultural exhibition space within its bookstores, helping expand public access to culture and the arts. By creating a distinctive exhibition environment where books and visual art come together, the Company enables visitors to experience high-quality artwork as part of everyday life. Through a diverse range of curated exhibitions, Kyobo Art Space also provides a platform for talented artists from Korea and abroad to connect with the public, broadening access to culture and the arts while creating diverse cultural value.

Strengthening the Consumer Protection Management System



Kyobo Securities conducts mystery shopping in line with its Consumer-Centered Management (CCM) framework to protect financial consumers and maintain consistent service quality. In particular, the Company has significantly expanded on-site inspections and employee training through mystery shopping to assess the appropriateness of the product sales process and verify compliance with proper enrollment standards. Assessment results are reflected in employee training and operational improvements. The Company also evaluates customer service, the quality of product explanations, and compliance with sales procedures to identify improvement opportunities at the operational level, thereby fortifying its internal control system from a consumer protection perspective. These efforts contribute to building a customer trust-based sales environment.

Establishing the ESG Implementation and Management Framework



Kyobo Securities has established a governance structure to support ESG decision-making and implementation. In 2021, the Company established an ESG Committee under the Board of Directors, comprising the CEO and outside directors, with an independent director serving as Chair to strengthen the Committee's independence. The ESG Committee meets once every quarter to deliberate and approve key ESG matters, while the Change Innovation Support Division supports ESG strategy formulation and implementation planning. The ESG Management Working Council reviews company-wide implementation progress, and a consultative body comprising 13 working-level departments manages the implementation status of ESG initiatives.



The 1st ESG Management Working-Level Council Meeting of 2025

Operation of the Stewardship Code and Shareholder Engagement Activities



Kyobo AXA Investment Managers adopted the Stewardship Code in 2019 to fulfill its fiduciary responsibilities and discloses related information on its official website. Based on the Code's seven principles, the Company has established proxy voting guidelines and exercises shareholder rights by participating in key decision-making at investee companies while conducting shareholder engagement activities that incorporate ESG considerations. The Company also maintains an organizational and operational framework for fulfilling its stewardship responsibilities and sharpens related capabilities through employee training. In 2025, the Company exercised its voting rights on key agenda items, including the appointment of directors, amendments to the Articles of Incorporation, and the approval of remuneration limits. In exercising its voting rights, the Company reviewed factors including potential conflicts of interest arising from business relationships, the appropriateness of dividend payout ratios, and the level of executive compensation relative to business performance, and cast opposing votes where appropriate to promote sound decision-making at investee companies.

Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Building a Shared-Growth Ecosystem for Startups



Startup Incubation and Collaboration

Startup Discovery and Incubation

Leveraging its open innovation platform, INNOSTAGE, Kyobo Life identifies startups with innovative technologies and growth potential and fosters a sustainable startup partnership ecosystem through collaboration opportunities and strategic investment reviews.

INNOSTAGE is an open collaboration platform that goes beyond simple investment support by providing customized support throughout each stage of startup growth, including business model validation, exploration of joint business opportunities, networking, and follow-on investment connections. Notably, Kyobo Life is expanding collaboration opportunities with startups in high-growth potential areas such as artificial intelligence (AI), big data, healthcare, education, and finance. Through these efforts, the Company provides startups with practical foundations for growth while creating opportunities for Kyobo Life to identify new businesses and drive business innovation by leveraging external innovation capabilities.

Startup Incubation Overview

*As of December 2025 (cumulative)

Companies Identified

2,192

Companies Selected and Incubated

108



Number of Collaborations

215 collaborations



Startup Acceleration Process

Recruitment

- INNOSTAGE Program
- Collaboration Programs with External Organizations

Selection

- Document Screening
- In-Person Evaluation / Due Diligence

Follow-on Support

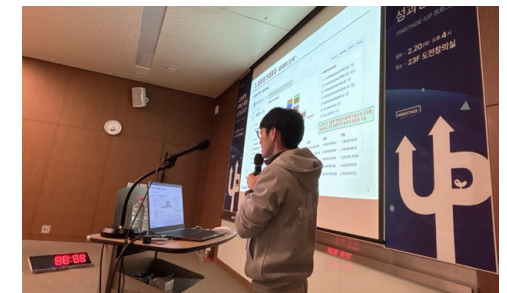
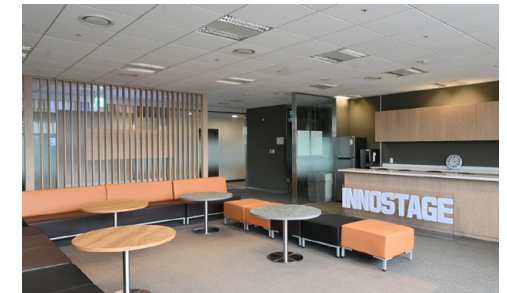
- Follow-on Investment / Review of Joint Business Opportunities

Collaboration Programs

- Business Model Validation
- Sector-specific Mentoring
- Demo Day

Startup Support Program

Category	Support Services
Expert Mentoring & Innovative Financial Service Programs	Supporting startup business capability enhancement through expert mentoring in various fields
PR & Marketing	Supporting startups in raising brand awareness and expanding market visibility through internal communication channels and major media outlets
Investment & Global Expansion	Expanding growth opportunities through strategic investments, overseas expansion strategies, and IR program linkages, including CVC and TIPS
Data and Technology Infrastructure	Providing technology validation and testing environments, including data analysis
Networking & Demo Day	Providing opportunities for continued collaboration and business expansion through investor networking and collaboration performance-sharing sessions
Office Space	Supporting work and collaboration environments by utilizing the INNOSTAGE space and event facilities at the Gwanghwamun headquarters



Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Building a Shared-Growth Ecosystem for Startups

Startup Investment

Kyobo Life is expanding collaboration and partnerships with promising startups through an investment approach aligned with its strategic direction. The Company pursues both direct investments from its principal account and indirect investments through external venture capital funds, investing in companies across various stages of growth. The Company also makes strategic investments in technology-driven innovative startups through its Corporate Venture Capital (CVC) fund while exploring opportunities for collaboration across the Kyobo Group. In addition, as an official operator of the Ministry of SMEs and Startups' Tech Incubator Program for Startups (TIPS), Kyobo Life supports early-stage startups in research and development and commercialization.

Startup Collaboration

Kyobo Life provides phased support covering Proof of Concept (PoC), talent support, and investment to help startup collaborations translate into tangible business outcomes. Collabora-

tion projects are identified based on the operational needs of business units, and their feasibility and scope of application are reviewed through regular collaboration sessions before final projects are selected. Selected projects receive PoC funding of up to KRW 100 million per project. Where additional validation is required after the collaboration program, follow-on PoC projects may proceed through streamlined budget approval and decision-making processes.

Projects that demonstrate practical applicability through the PoC are transitioned into full-scale business projects through agreements with the relevant departments. Where the collaboration model is clearly defined and suitable for company-wide expansion, projects may proceed directly to full-scale implementation. Over the course of this process, Kyobo Life connects startups with external experts in marketing and design, as well as major technology companies, to provide hands-on support and strategic guidance. This approach facilitates more effective collaboration.

Startup Investment Overview

*As of December 2025 (cumulative)

Cumulative Investment Amount

KRW 93.1 billion



Cumulative Number of Portfolio Companies

26

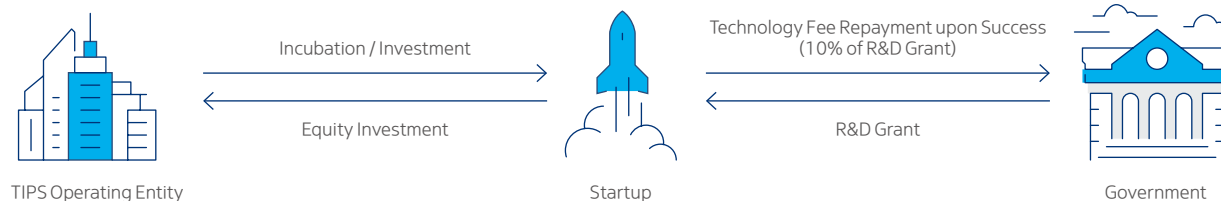


TIPS Support Status

4 companies



TIPS Operating Structure and Support Framework



Startup Investment Types

Category	Support Services
Direct Investment	Direct Investment from Kyobo Life's Principal Account
Indirect Investment	Investments through External Venture Capital Funds
CVC Fund	Formation of the First Kyobo New Technology Investment Fund (KRW 200 billion)

Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Building a Shared-Growth Ecosystem for Startups

Startup Collaboration Cases



Hospital Accompaniment Service Partnership

GowithU

Kyobo Life collaborated with Maven Plus, a startup specializing in hospital accompaniment services, to improve customer access to healthcare and reduce potential risks associated with delays in treatment. Maven Plus provides GowithU, a service that supports customers throughout their visits to medical institutions through personnel qualified in healthcare and social welfare. Kyobo Life supported the advancement of the service through the Large Enterprise-Startup Leap Package. The collaboration included refining an AI-based manager matching system, improving operational processes, and validating the applicability of the service for Kyobo Life customers. Through this initiative, the Company supported timely access to treatment, explored opportunities to expand services linked to the core protection functions of insurance, and assessed the initiative's impact on customer experience and risk management.

AI-Based Voice of Customer (VOC) Analytics Solution

Syncly

Kyobo Life collaborated with Deep BlueDot, a startup with advanced AI-based Voice of Customer (VOC) analytics capabilities, to collect and analyze feedback from both internal and external customers and leverage the insights to improve products and services. Deep BlueDot is an AI startup backed by Y Combinator, one of Silicon Valley's leading startup accelerators, and offers Syncly, an AI-powered solution that automatically classifies and quantifies Voice of Customer (VOC) data. With Syncly, Kyobo Life established an AI-powered system to classify unstructured VOC data collected from external channels, including online communities, blogs, and insurance publications, and quantify key customer issues. This enables business users to focus on the voice of the customer without requiring specialized data expertise, providing a practical foundation for product improvement and service planning. The collaboration is expected to strengthen a data-driven customer management framework by transforming customer feedback into actionable insights that support business decision-making.

Collaboration Overview by Service Area

*As of December 2025 (cumulative)

Artificial Intelligence

13



Big Data

1



Finance

5



Healthcare

8



Education

4



Achieving Mutual Growth with Ecosystem Participants, Including Affiliates and Business Partners

Building a Shared-Growth Ecosystem for Startups

Building the Startup Ecosystem

Kyobo Life is expanding its startup ecosystem through partnerships with domestic and international startup support organizations, accelerators (ACs), venture capital firms (VCs), financial institutions, universities, and global networks. These partnerships enable the Company to build a collaborative foundation that supports the entire startup growth journey, from identifying promising startups to investment, commercialization, and global expansion.

Institution	Finance	Investment	Global	Technology	University
 STP 창업진흥원 KOREA START-UP Korea Institute of Startup & Entrepreneurship Development	 한국핀테크지원센터 Fintech Center Korea Korea Fintech Support Center	 한국벤처투자협회 Korea Business Angels Association Korea Business Angels Association	 KIC KIC (New York, Washington D.C., Berlin)	 중소기업기술정보진흥원 Korea Technology and Information Promotion Agency for SMEs (TIPA) Korea Technology and Information Promotion Agency for SMEs (TIPA)	 KOREA UNIVERSITY Korea University
 KHIDI 한국보건산업진흥원 Korea Health Industry Development Institute	 서울핀테크랩 SEOUL FINTECH LAB Seoul Fintech Lab 1 & 2 [Seoul Fintech Lab (Yeouido & Myeongdong)]	 KVCA 한국벤처투자협회 Korea Venture Capital Association (KVCA)	 EURAZEO EURAZEO	 sba 서울경제진흥원 Seoul Business Agency (SBA)	
 창조경제혁신센터 Center for Creative Economy & Innovation	 IBK기업은행 참! 좋은 은행 IBK Industrial Bank of Korea	 futureplay FuturePlay	 SBI SBI (Japan, Singapore)	 SEOUL AI HUB Seoul AI Hub	
 INNOPOLIS 서울특별시 강남구 Hongneung Innopolis	 KODIT 신용보증기금 KOREA CREDIT GUARANTEE FUND Korea Credit Guarantee Fund (KODIT)	 CAPSTONE Capstone Partners	 JETRO JETRO	 한국산업단지공단 Korea Industrial Complex Corporation Korea Industrial Complex Corporation	 HANYANG UNIVERSITY Hanyang University
 snip 성남산업진흥재단 Seongnam Industry Promotion Agency		 KRYPTON KRYPTON	 InsurTech NY InsurTech		

Performance 6.

Partnering with Government and Local Communities

Kyobo Life contributes to creating sustainable value for the future by minimizing its environmental impact and fostering mutual growth with local communities.

113 Minimizing Environmental Impact

117 Supporting the Growth and Development of Future Generations



Partnering with Government and Local Communities

Minimizing Environmental Impact

Environmental Management Framework

Environment Policy

To clearly define its environmental responsibilities and advance sustainable management, Kyobo Life established its Environmental Policy in 2022 and disclosed it on the Company's official website. The Policy is based on the principles of complying with environmental laws and international conventions and minimizing the environmental impacts arising from its business operations. Kyobo Life reduces its environmental impact through ongoing energy monitoring and management while promoting environmentally responsible management by expanding green finance and sustainable investment. The Company also amplifies communication with stakeholders by fostering a culture of environmental protection and transparently disclosing its environmental performance.

 [Environmental Policy](#)

Environmental Management System Certification Renewal and Surveillance Audit

Kyobo Life has established an Environmental Management System (EMS) in accordance with ISO 14001, the internationally recognized standard, to manage its environmental impacts and strengthen the foundation for sustainable management. The Company has established environmental procedures and management systems for its financial and insurance services and continuously reviews and improves them. Kyobo Life's Environmental Management System has been verified through external certification. Based on this certification, the Compa-



Environmental Management System Certificate



ny manages environmental impacts arising from its business operations and maintains an internal management system to ensure compliance with applicable environmental laws and regulations.

Environmental Management Goals and Performance Monitoring

Kyobo Life establishes annual management targets for key environmental indicators, including greenhouse gas emissions, energy and water consumption, and waste generation, to maximize the effectiveness of its environmental management, and regularly reviews progress against these targets. The Company also proactively identifies environmental risks arising from its business operations, develops improvement measures, and continuously enhances its environmental management framework. For 2025, the Company set targets to reduce greenhouse gas emissions by 1%, energy and water consumption by 1%, and waste generation by 1.5% compared with the previous year. It also established key management indicators to maintain zero environmental regulatory violations and zero fines or administrative penalties.

Partnering with Government and Local Communities

Minimizing Environmental Impact

Fostering an Environmentally Responsible Organizational Culture

Building a Paperless Work Environment

Recognizing the paper-intensive nature of the insurance business across the entire customer journey, from policy application and contract maintenance to insurance claims payment, Kyobo Life is advancing digital transformation to reduce resource consumption throughout its operations. The Company has enhanced its electronic application system and transitioned customer notifications previously sent by mail to digital channels, including KakaoTalk and email. In addition, Customer PLAZAs have introduced a touch monitor-based electronic signature system for various application and consent forms, minimizing paper usage.

Water Conservation Initiatives

Kyobo Life has implemented a greywater recycling system at Kyobo Tower to improve water use efficiency and reduce the environmental impact of building operations. Recycled water volumes are monitored on a monthly basis; in 2025, a total of 3,431m³ of water were reclaimed through this system. The recycled water is utilized for toilet flushing and landscape irrigation, thereby reducing potable water consumption and alleviating the environmental burden associated with building operations.

2025 Reduction in Paper Usage through Digital Channels and Paperless¹⁾ Initiatives

Category	Paper Saved per Loan Transaction		Paperless Loan Disbursements	Cost Savings
	Resources Saved (Paper Sheets) ²⁾	Cost ³⁾		
Mortgage loans	78 sheets	KRW 486	82 transactions	KRW 39,852
Personal Loan	17 sheets	KRW 106	47,071 transactions	KRW 4,989,526

1) Includes touch monitors, tablet PCs, and mobile devices

2) The number of sheets saved is an estimate and may vary depending on individual customer circumstances.

3) The cost per sheet is estimated at KRW 6.24 for A4 paper (75 g), based on pricing listed on the Kyobo Life Printer Supplies Procurement website.

Employee Plogging Volunteer Activities

Kyobo Life runs 'Plogging Over Flowers', a history and culture-themed plogging volunteer program that enables employees to practice environmental stewardship while engaging with local communities in their everyday lives. Held once a month, the program takes participants along local historical and cultural trails, where they listen to commentary from cultural guides while collecting litter. Since its launch in 2023, approximately 1,000 employees have participated each year. In 2025, the number of routes was expanded to 43, providing opportunities for environmental clean-up and cultural experiences across more communities. The program was also linked to the Metasequoia Forest Trail project in partnership with Dongdaemun-gu, Seoul, enabling employee participation in plogging activities to contribute to tree-planting initiatives.



Partnering with Government and Local Communities

Minimizing Environmental Impact

Environmental Social Contribution Activities

Hosting of the '3rd Together for Earth Festival'

Kyobo Life continues to promote public environmental education campaigns to raise awareness of climate action and encourage the practice of carbon neutrality. In 2025, the Company hosted the '3rd Together for Earth Festival' at Gwanghwamun Square in Seoul in collaboration with the Ministry of Climate, Energy and Environment, offering hands-on environmental education and experiential programs for citizens. The festival brought together more than 30 organizations, including public institutions, environmentally responsible companies, and environmental organizations, to share best practices in environmental conservation. Performances, talk sessions, and experiential programs helped raise environmental awareness, while a variety of interactive activities, including human-powered electricity generation experiences, environmental pledge activities, and environmental education programs, encouraged participants to incorporate environmentally responsible practices into their daily lives.



Presidential Commendation for World Environment Day



Kyobo Life recognizes environmental conservation and the promotion of an environmentally responsible culture as an integral part of its corporate social responsibility. The Company promotes a wide range of environmental social contribution initiatives, including citizen participation in environmental education programs and awareness campaigns. Through initiatives such as the Together for Earth Festival, environmental musicals, environmental action contests, employee volunteer activities, and community partnership programs, Kyobo Life has helped foster a culture of environmental action in everyday life. In June 2025, Kyobo Life received the Presidential Commendation for World Environment Day in recognition of its continued efforts to raise awareness of environmental conservation and expand public participation. The Company will continue to promote social contribution initiatives that support environmental conservation and build on these efforts.



Partnering with Government and Local Communities

Minimizing Environmental Impact

Tidal Flat Citizen School: A Citizen Scientist Training Program

Kyobo Life operates Tidal Flat Citizen School, a citizen science-based migratory bird monitoring program that supports the conservation of coastal tidal flat ecosystems and the protection of endangered species. Since 2025, the Company has supported citizen scientist training in collaboration with the Ecology Horizon Institute, enabling participants to observe and record migratory birds across major coastal areas.

Data accumulated through repeated surveys and long-term monitoring provides a valuable basis for understanding changes in coastal ecosystems. The survey recorded a total of 123 species and 148,162 individual birds. Among them were several species listed on the IUCN Red List, including Endangered (EN) species such as the Black-faced Spoonbill, Far Eastern Curlew, Nordmann's Greenshank, Great Knot, and Oriental Stork, as well as Vulnerable (VU) species including Baer's Pochard, Saunders's Gull, and Chinese Egret. Such citizen science-based data is used to analyze ecological changes associated with climate change and support policy development, and is expected to contribute to biodiversity conservation and the sustainable management of coastal ecosystems.



Environmental Conservation Practice Competition

Kyobo Life organizes the 'Environmental Conservation Practice Competition' in partnership with the Ministry of Environment to identify outstanding everyday environmental practices and promote broader awareness of environmental conservation. Open to all members of the public, the competition invites submissions across a wide range of themes, including the use of eco-friendly energy, resource recycling and upcycling, energy conservation, and environmental protection activities in daily life. In 2025, submissions were accepted from June through August, and award recipients were selected in October. Winners received the Minister of Environment Award, the Kyobo Life President & CEO Award, and other recognitions. Kyobo Life will continue its efforts to encourage citizens to take an active role in environmental conservation and create opportunities for everyday environmental practices to spread more widely across society.



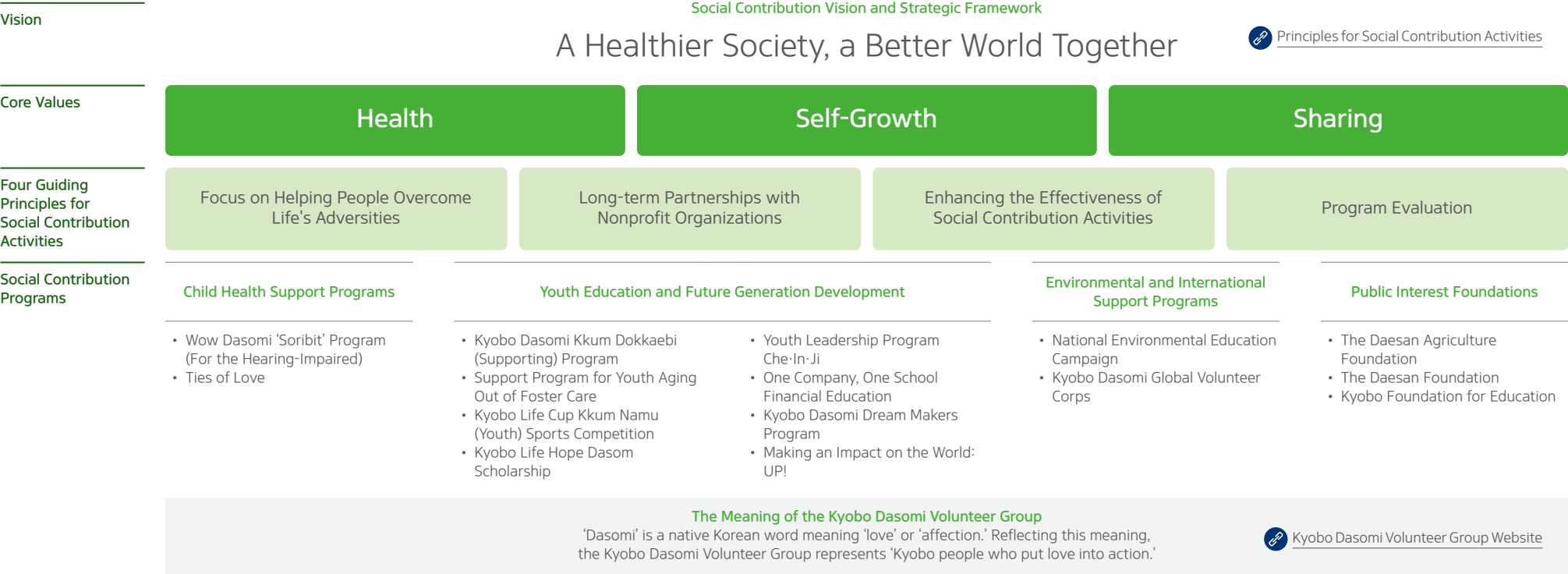
Partnering with Government and Local Communities

Supporting the Growth and Development of Future Generations



Social Contribution Framework

For a coordinated approach to social value creation, Kyobo Life has established a vision and strategy for its social contribution activities, supported by a clear implementation framework. Guided by its core values of health, self-growth, and sharing, the Company identifies priority areas that reflect social needs and carries out social contribution activities that contribute to addressing social issues from a long-term perspective. Kyobo Life also seeks to strengthen the consistency and accountability of its social contribution activities by operating in accordance with principles that include collaboration with nonprofit organizations, enhancement of program effectiveness, and project evaluation.



Partnering with Government and Local Communities

Supporting the Growth and Development of Future Generations

Case Study

Impact Measurement for the Kyobo Dasomi Kkum Dokkaebi (Supporting) Program

Kyobo Life's Kyobo Dasomi Kkum Dokkaebi Program provides customized, age-appropriate education to help children and youth in residential care grow up healthy and achieve sustainable independence. Through this initiative, Kyobo Life helps bridge the digital education gap experienced by children and youth in residential care while comprehensively building their academic, career, and financial capabilities to support a stable foundation for independent living.

Impact Measurement Methodology | To systematically evaluate the effectiveness of the Kkum Dokkaebi Program and objectively assess the changes experienced by stakeholders, Kyobo Life has established and operates an Impact Measurement Methodology. The methodology is based on three approaches: analysis of quantitative research findings, qualitative interviews, and Social Return on Investment (SROI) measurement.

- **Quantitative Research Analysis:** Analyzes data on changes and outcomes among program participants and ensures objectivity through comparison with national statistics.
- **Qualitative Interviews:** Conducts in-depth interviews with children and youth in residential care, facility staff, and representatives of educational institutions to identify qualitative changes in psychological and emotional well-being, social development, and academic and career development.
- **Social Return on Investment (SROI):** Evaluates the social value created relative to the investment by converting the program's key benefits into monetary value.

Impact Measurement Results | Over the three-year period from 2023 to 2025, the social and economic value of Kyobo Life's Kkum Dokkaebi Program, converted into monetary terms, amounted to approximately KRW 1.28 billion, with an SROI of 127%. These results represent the monetized value of benefits generated for key stakeholders, calculated in accordance with the impact measurement methodology. Children and youth in residential care who participated in the program established a solid foundation for independent living and sharpened their self-reliance capabilities, translating these outcomes into an estimated economic value of approximately KRW 550 million. Improvements in the professional caregiving capabilities of childcare workers were valued at approximately KRW 60 million, while cost savings for central and local governments through reduced support program expenditures were estimated at approximately KRW 670 million.

Social and Economic Value

KRW
1.28billion



SROI (Social Return on Investment)

127%



Kyobo Dasomi Kkum Dokkaebi Program Impact Report

✓ Social and Economic Value by Stakeholder (2023-2025)

Stakeholders	Benefits	Formula	Monetized Value
Children and Youth in Residential Care	Building a Foundation for Independent Living through Educational Participation	• Number of children participating in the Self-Reliance Foundation-Building Program ¹⁾ × Hours of instruction × Market rate for educational programs	Approx. KRW 490 million
	Fostering Self-Reliance Capabilities through Educational Participation	• Number of children participating in the Self-Reliance Capability-Building Program ²⁾ × Hours of instruction × Market rate for educational programs • Number of children participating in career assessments × Market rate for career assessment services	Approx. KRW 60 million
Childcare Providers	Enhancing Professional Caregiving Capabilities through Coaching Participation	• Number of childcare providers participating in the Parenting Coaching Program × Coaching hours × Market rate for coaching services • Number of childcare providers participating in the Parenting Characteristics Assessment × Market rate for parenting characteristics assessments	Approx. KRW 60 million
Central and Local Governments	Reduced Independent Living Support Costs for Children and Youth in Residential Care	• Cost per beneficiary under the Mental Health Support Program ³⁾ × Number of children participating in Psychological and Emotional Education ⁴⁾ • Budget per participant under the Youth Challenge Support Program ⁵⁾ × Number of children participating in Career Development Education ⁶⁾ • Cost per beneficiary under the Seoul Learning Mentoring Support Program ⁷⁾ × Number of children participating in Learning Mentoring	Approx. KRW 670 million

- 1) Self-Reliance Foundation-Building Program: language education, physical activity programs, community engagement programs, etc.
- 2) Self-Reliance Capability-Building Program: career consulting, career exploration, ICT experiential programs, campus tours, etc.
- 3) Mental Health Support Program by the Korea Social Security Information Service: Includes psychological counseling support for youth aging out of care under the program.
- 4) Psychological and Emotional Education: digital literacy education, psychological counseling programs, etc.
- 5) Youth Challenge Support Program by the Ministry of Employment and Labor: Includes employment and career education support for youth aging out of care under the program.
- 6) Career Development Education: ICT specialist training, certification preparation courses, etc.
- 7) Seoul Learn Learning Mentoring Support Program by the Seoul Metropolitan Government: Includes learning mentoring support for children and youth in residential care under the program.

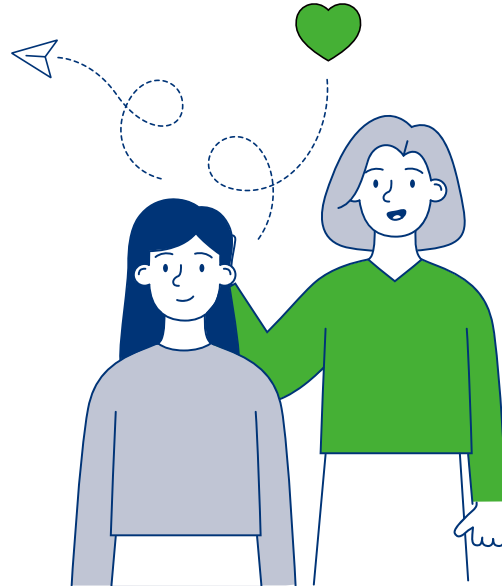
Partnering with Government and Local Communities

Supporting the Growth and Development of Future Generations

Key Social Contribution Activities

Child Health Support Programs

Wow Dasomi Soribit Program | Kyobo Life carries out integrated support activities through the 'Wow Dasomi Soribit Program' to help children and youth with hearing impairments expand their opportunities for communication and adapt successfully to society. In 2025, in collaboration with the Korea Cochlear Implant Hearing Loss Association, Kyobo Life continued to support cochlear implant surgeries, external device replacements, and speech rehabilitation therapy. The Company also operated the 'Sokkum Nori' mentoring program for children and youth with hearing impairments, providing emotional and educational support as well as opportunities for vocational experiences. In addition, the 'Wow! Dasomi Family Day' family camp and the 'Dasomi Soribit Santa' event welcomed families of children with hearing impairments and featured parent education sessions, expert lectures, and family interaction programs to strengthen emotional bonds and promote information sharing. Alongside these efforts, Kyobo Life also promoted broader social awareness of hearing impairment by developing awareness-raising content and distributing educational guides. Through support tailored to the various stages of growth of children with hearing impairments and their families, the Company continues to carry out social contribution activities encompassing medical, educational, and emotional support.



2025 Cochlear Implant Surgery, Speech Rehabilitation Therapy, and Hearing Aid Support for Children with Hearing Impairments

64beneficiaries



Partnering with Government and Local Communities

Supporting the Growth and Development of Future Generations

Ties of Love | Kyobo Life implements the ‘Ties of Love’ program to foster a culture of giving based on the voluntary participation of employees. Under the program, employees make monthly contributions through payroll deductions, while the Company provides matching contributions to establish the Ties of Love Fund. The fund is used to support child sponsorship programs. Kyobo Life partners with ChorogUsan for children (ChildFund Korea) to provide sponsorship across a range of areas, including support for children in Korea, One-to-one sponsorship for children without parental care, and support for children affected by climate and environmental change. Employees can choose the type of sponsorship based on their individual interests. As an employee participation-based social contribution program, Ties of Love supports the healthy growth of children and helps improve their living environment through ongoing sponsorship.

☒ **Ties of Love Sponsorship Program**

Category	Sponsorship Details
Sponsorship for Children Affected by Climate and Environmental Change	Fostering children's resilience and adaptability to climate change through improvements in living environments and other initiatives
One-to-one sponsorship for children without parental care	Providing sponsorship for childcare costs and independence funds to ensure that adopted children without parental care grow into healthy members of society until they reach the age of 19
Sponsorship for Children in Korea	Supporting children in Korea identified by five partner organizations (e.g., ChorogUsan for children, Korean Red Cross, etc.)

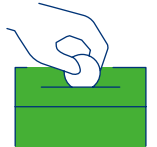
Average Monthly Number of Participants in 2025

1,078



2025 Support Amount

KRW
340million



Partnering with Government and Local Communities

Supporting the Growth and Development of Future Generations

Youth Education and Development

Improving Educational Environments in Underserved Areas of Laos | To expand educational opportunities for children and youth in underserved areas, Kyobo Life carried out initiatives to improve educational environments in Vang Vieng, Laos, including the establishment of the 'Library of Hope.' In November 2025, Kyobo Life dispatched the Kyobo Dasomi Global Volunteer Corps, comprising 30 employees and six students participating in the 'Kkum Dokkaebi' Program, a growth support program for children in need of protection and youth in residential care. The volunteer corps transformed unused space at Hin Hua Sua Middle and High School into a library by installing books and educational equipment, repairing access roads, and creating flower beds. It also organized educational programs, including environmental and science activities and sports activities, to promote exchange with local students. The initiative also provided children in need of protection with an opportunity to experience the value of giving through volunteer service.



2025 Kkum Dokkaebi Community Camp | Kyobo Life hosts the 'Kkum Dokkaebi Community Camp' to help children and youth in residential care build healthy relationships and develop the social competencies needed for independent living. In July 2025, the Company held the camp in Gapyeong, Gyeonggi Province, as part of its quarterly experiential program, with 20 children and youth in residential care participating in team-based activities. Participants took part in a challenge project focused on achieving personal goals, team sports activities, and expert lectures on relationship-building and communication, gaining valuable experience in collaboration and achievement. The camp is part of the 'Kkum Dokkaebi' Program, a growth support program for children and youth in residential care that Kyobo Life has operated in partnership with ChildFund Korea since 2021. Through tailored programs designed to meet the developmental needs of participants, the program helps strengthen their capabilities for independent living.



Minister of Health and Welfare Award for Outstanding Contributions to Supporting Youth Aging Out of Care



Kyobo Life carries out financial education-focused social contribution activities to help youth aging out of care establish themselves in society after leaving residential care. Since 2021, the Company has operated the 'Re-Start Comprehensive Financial Education Program for Youth Aging Out of Care', providing financial education on independent living skills, financial fraud prevention, debt and credit management, as well as hands-on experience with financial products and emotional support through mentoring with young adults who have successfully transitioned to independent living. Through these efforts, Kyobo Life has supported a total of 1,229 children and young adults, including 592 youth aging out of care. In recognition of these contributions, the Company received the Minister of Health and Welfare Award at the 2nd Self-Sufficiency Education Network Day in December 2025. Kyobo Life will continue to provide practical support to help youth aging out of care build a strong economic and emotional foundation for independent living.

Partnering with Government and Local Communities

Supporting the Growth and Development of Future Generations

Nurturing the Next Generation and Environmental Education

One Team, One Community Children's Center Cultural Experience Volunteer Program | Kyobo Life supports the emotional and physical development of children and youth in local communities through the 'One Team, One Community Children's Center Cultural Experience Volunteer Program.' The program is carried out in partnership with the Jongno Welfare Foundation for community children's centers and Kium Centers in Jongno-gu. It adopts a one-to-one matching system that pairs employee volunteer teams with individual centers to encourage ongoing exchange throughout the year. Based on the results of pre-program needs assessments, Kyobo Life designs cultural and recreational programs tailored to the characteristics and needs of each center, providing a wide range of activities from physical activity-based experiences to programs that support emotional development. Through regular visits to participating centers, employee volunteers build meaningful relationships with children and strengthen connections with local communities, helping create an environment where the next generation can grow and thrive.



Puremi Mobile Environmental Classroom | Kyobo Life runs the 'Puremi Mobile Environmental Classroom' to help children and youth understand the impacts of climate change and put environmentally responsible practices into action in their daily lives. The program is a mobile environmental education initiative jointly carried out with the Ministry of Environment, using a hydrogen fuel cell electric vehicle (FCEV) to visit elementary and middle schools, community children's centers, and residential care facilities. In 2025, the program expanded its coverage from Seoul and Incheon to Gyeonggi Province, providing environmental education to approximately 25,000 children and youth by year-end. The curriculum consisted of experience-based learning content tailored to children's developmental levels, covering topics such as AR-based fine dust response, climate change and carbon neutrality, environmental safety, and environmentally responsible consumption.



Traveling Environmental Musical for Elementary School Students | Kyobo Life introduced the 'Dugeun Dugeun Saerona Challenge with Kko-ok' traveling environmental musical to encourage environmentally responsible practices through environmental education tailored to elementary school students. The program was designed to help students naturally understand the process of waste separation and develop environmental awareness through an engaging storyline and interactive audience participation. The musical was jointly developed by Kyobo Life, the Ministry of Environment, and the Korea Environment Conservation Agency. It is the first environmental education musical developed by a Korean company as part of its social contribution activities. Beginning with its premiere at Unyu Elementary School in Gimpo in September 2025, the production toured five elementary schools across Gyeonggi Province through October, providing environmental education to approximately 3,000 students.



Partnering with Government and Local Communities

Supporting the Growth and Development of Future Generations

Social Contributions Across Generations: HERITAGE

Gwanghwamun Geulpan (Kyobo Billboard)

Kyobo Life has operated the Gwanghwamun Geulpan (Kyobo Billboard) since 1991 to engage emotionally with the public and promote greater interest in the humanities. Messages are selected through a public submission process and reviewed by the Gwanghwamun Geulpan Selection Committee, composed of external experts including poets, novelists, copywriters, and journalists. The billboard is updated four times a year, in spring, summer, autumn, and winter, to share messages that encourage reflection on the meaning of life through the public space of Gwanghwamun.

Having earned strong public support and recognition, the Gwanghwamun Geulpan has become a cultural icon representing the heart of Seoul. In 2020, Kyobo Life collaborated with BTS to feature song lyrics in a special edition of the Gwanghwamun Geulpan, offering comfort to citizens during the prolonged COVID-19 pandemic. In 2025, to mark Family Month, Kyobo Life partnered with Netflix to display a special edition featuring a line from the series 'When Life Gives You Tangerines', encouraging the public to reflect on the meaning of family. Kyobo Life will continue its efforts to deliver hope and comfort in people's everyday lives through the Gwanghwamun Geulpan.



The Gwanghwamun Geulpan, beloved by citizens across the country

Kkum Namu (Youth) Sports Competition

Kyobo Life has hosted the Kkum Namu Sports Competition since 1985 to help children and youth grow healthy and develop positive values through sports. In 2025, the 41st Kyobo Life Cup Kkum Namu Sports Competition was held across major regions throughout Korea, covering seven sports, including track and field, swimming, speed skating, gymnastics, tennis, table tennis, and judo. The competition provided elementary school athletes with opportunities to showcase their skills. The competition serves as a platform where young participants can develop both physical fitness and character, and has contributed to discovering and nurturing promising young athletes in Korea. Kyobo Life also provides scholarships to help promising athletes continue their training and education in a stable environment. Through these sports-based social contribution activities, the Company seeks to support the balanced growth and development of children and youth.



2025 Kyobo Life Cup Kkum Namu Sports Competition



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Appendix

Sustainability Data Pack

Economic

Consolidated Statement of Financial Position

Category	Unit	2023	2024	2025
Cash and Deposits	KRW thousand	5,107,297,869	4,803,711,844	5,398,153,686
Securities	KRW thousand	96,377,562,801	103,837,214,483	110,623,777,790
Loans	KRW thousand	22,273,414,255	22,021,883,802	22,651,882,949
Property and Equipment	KRW thousand	1,444,470,607	1,447,324,618	1,401,299,980
Other Assets	KRW thousand	5,506,103,069	6,612,939,427	7,994,376,663
Total Assets	KRW thousand	130,708,848,601	138,723,074,173	148,069,491,068
Insurance Contract Liabilities	KRW thousand	103,401,373,365	111,142,732,634	116,029,946,324
Other Liabilities	KRW thousand	16,278,497,136	19,215,462,604	23,321,526,016
Total Liabilities	KRW thousand	119,679,870,501	130,358,195,238	139,351,472,341
Capital Stock	KRW thousand	102,500,000	102,500,000	102,500,000
Hybrid Capital Securities	KRW thousand	1,607,440,428	2,205,726,208	2,205,726,208
Capital Surplus	KRW thousand	443,461,077	437,247,693	430,075,926
Accumulated Other Comprehensive Income	KRW thousand	1,730,933,504	-2,140,783,752	-2,329,257,176
Retained Earnings	KRW thousand	6,889,223,819	7,466,935,527	7,998,365,619
Non-controlling Interests	KRW thousand	255,419,272	293,253,259	310,608,148
Total Equity	KRW thousand	11,028,978,100	8,364,878,935	8,718,018,727
Total Liabilities and Equity	KRW thousand	130,708,848,601	138,723,074,173	148,069,491,068

Summary of Income Statement

Category	Unit	2023	2024	2025
Operating Revenues	KRW thousand	16,895,756,151	18,123,413,503	21,703,396,454
Operating Expenses	KRW thousand	16,082,251,810	17,220,883,090	20,652,267,219
Operating Profit	KRW thousand	813,504,341	902,530,413	1,051,129,235
Non-Operating Revenues	KRW thousand	51,882,756	78,110,680	41,433,641
Non-Operating Expenses	KRW thousand	25,395,737	66,191,597	49,301,105
Profit Before Tax	KRW thousand	839,991,360	914,449,496	1,043,261,771
Income Tax Expense	KRW thousand	206,394,279	228,150,931	270,189,577
Net Income	KRW thousand	633,597,081	686,298,565	773,072,194
Net Income Attributable to Controlling Interests	KRW thousand	618,483,160	669,304,460	752,269,917
Net Income Attributable to Non-controlling Interests	KRW thousand	15,113,919	16,994,104	20,802,278

Economic Value Generated and Distributed

Category		Unit	2023	2024	2025
Customers	Insurance Claims Paid ¹⁾	KRW billion	14,038	13,139	13,208
Financial Planners	Commissions Paid ¹⁾	KRW billion	762	1,101	1,284
Employees	Wages and Benefits ¹⁾	KRW billion	528	595	535
Investors	Dividends ¹⁾	KRW billion	0	120	119
Local Communities	Donations and Social Contribution Activities ¹⁾	KRW billion	250	293	398
Government	Income Tax, etc. ¹⁾	KRW billion	154	181	138
Business Partners	Costs of Services Purchased ²⁾	KRW billion	6	11	12

1) Based on separate financial statements and special accounts

2) Based on remittance on the electronic purchase system

Sustainability Data Pack

Social

Number of Employees

Category	Unit	2023	2024	2025
Total Number of Employees ¹⁾	Persons	3,802	3,831	3,539
By Gender	Men	2,258	2,263	2,049
	Women	1,544	1,568	1,490
	Share of Men	59.0	59.1	57.9
	Share of Women	41.0	40.9	42.1
By Employment Type	Total Number of Regular Employees	3,554	3,462	3,207
	Men	2,092	2,021	1,852
	Women	1,462	1,441	1,355
	Share of Men	59.0	58.4	57.7
	Share of Women	41.0	41.6	42.3
	Total Number of Temporary Employees	248	369	332
	Men	166	242	197
	Women	82	127	135
	Share of Men	67.0	65.6	59.3
	Share of Women	33.0	34.4	40.7
By Age	Under 30	444	479	354
	30 to Under 50	2,231	2,159	2,101
	50 and above	1,127	1,193	1,084
By Position	Staff (Staff-General Manager)	3,592	3,628	3,326
	Head of Department or Higher	161	153	157
	Executives	49	50	56

Category		Unit	2023	2024	2025
By Location	Total	Persons	3,802 ³⁾	3,831 ³⁾	3,539
	Seoul	Persons	814 ³⁾	838 ³⁾	727
	Busan	Persons	193	193	190
	Daegu	Persons	118	110	90
	Incheon	Persons	135	116	92
	Gwangju	Persons	109	94	84
	Daejeon	Persons	86	103	112
	Ulsan	Persons	47	48	42
	Sejong	Persons	6	4	5
	Gyeonggi	Persons	323	330	309
	Gangwon	Persons	40	40	45
	Chungbuk	Persons	52	48	44
	Chungnam	Persons	56	62	62
	Jeonbuk	Persons	61	62	55
	Jeonnam	Persons	53	52	48
	Gyeongbuk	Persons	98	97	89
	Gyeongnam	Persons	96	98	99
	Jeju	Persons	28	33	27
	Headquarters	Persons	1,486	1,503	1,412
	Overseas	Persons	4	6	7
Workers Who Are Not Employees ²⁾		Persons	1,405	1,261	1,267

※ The number of employees reported is calculated based on the headcount

1) The number of employees excludes part-time employees.

2) Outsources personnel working at Kyobo Life office buildings (cleaning and IT-related personnel, etc.)

3) Data corrected

Sustainability Data Pack

Social

Diversity

Category		Unit	2023	2024	2025
Women	Total Number of Managers ¹⁾	Persons	759	765	749
	Number of Women Managers	Persons	163	153	163
	Share of Women Managers	%	21.5	20.0	21.8
	Total Number of Middle Managers	Persons	1,261	1,295	1,162
	Number of Women Middle Managers	Persons	239	259	256
	Share of Women Middle Managers	%	19	20	22
	Total Number of Executives	Persons	56	52	55
	Number of Women Executives	Persons	4	3	5
	Share of Women Executives	%	7.1	5.8	9.1
	Total Number of Employees in Revenue-Generating Functions ²⁾	Persons	1,926	1,963	1,818
	Number of Women in Revenue-Generating Functions	Persons	875	897	877
	Share of Women in Revenue-Generating Functions	%	45.4	45.7	48.2
	Total Number of Employees in STEM-related Positions ³⁾	Persons	645	607	593
	Number of Women in STEM-related Positions	Persons	221	200	198
	Share of Women in STEM-related Positions	%	34.3	32.9	33.4
Persons with Disabilities	Total Number of People with Disabilities	Persons	35	34	35
	Number of Employees in IT Jobs	Persons	2	2	2
	Number of On-Site Workers	Persons	20	17	19
	Number of Headquarters Personnel	Persons	13	15	16
	Share of Personnel ⁴⁾	%	0.9	0.9	1.0

Category		Unit	2023	2024	2025
Persons of National Merit	Total Number of Persons of National Merit	Persons	62	61	54
	Share of Persons of National Merit	%	1.6 ⁵⁾	1.6	1.5
By Nationality	Korea	Persons	3,799	3,829 ⁵⁾	3,535
	Asia (excluding Korea)	Persons	1	1 ⁵⁾	1
	Americas	Persons	2	1 ⁵⁾	3
	Share of Korea	%	99.9	99.9 ⁵⁾	99.9
	Share Excluding Korea	%	0.05	0.1 ⁵⁾	0.1

1) Executives (excluding inside/outside directors and advisors) and heads of organization

2) Sales personnel

3) Product Marketing Division, Appointed Actuary, SEVP for New Business & Digital Transformation, SBP for IT Support, CISO and CPO, and their respective departments, as well as the Digital Marketing Team, Digital Channel & e-Insurance Team, Treasury Team, Business Forecasting Team, and Finance Infra. Innovation TF.

4) The ratio to total employees based on actual headcount

5) Data corrected

Sustainability Data Pack

Social

New Hires

Category		Unit	2023	2024	2025
Total Number of New Hires		Persons	181	119	147
By Experience	New Employees	Persons	112	77	97
	Experienced Employees	Persons	69	42	50
By Gender	Men	Persons	111	71	82
	Women	Persons	70	48	65
By Age	Under 30	Persons	116	72	87
	30 to Under 50	Persons	64	45	59
	50 and Above	Persons	1	2	1
By Nationality	Korea	Persons	181	119	146
	Overseas	Persons	0	0	1
Recruitment Costs		KRW million	633	393	489

※ The number of new employees is calculated based on the business report (workers without fixed terms and fixed-term workers)

Open Positions and Internal Hires

Category		Unit	2023	2024	2025
Number of Open Positions Filled by Internal Candidates		Persons	2,349	2,255	2,334
Percentage of Open Positions Filled by Internal Candidates		%	92.8	90.2	94.4

Employee Turnover

Category		Unit	2023	2024	2025
Turnover Rate		%	3.0	4.4	3.6
Turnover ¹⁾	Total Number of Turnovers	Persons	114	167	127
	Men	Persons	73	114	82
	Women	Persons	41	53	45
	Under 30	Persons	24	31	17
	30 to Under 50	Persons	50	67	71
	50 and Above	Persons	40	69	39
Voluntary Turnover Rate		%	2.0	2.6	2.5
Voluntary Turnover ²⁾	Total Number of Turnovers	Persons	77	100	89
	Men	Persons	43	51	49
	Women	Persons	34	49	40
	Under 30	Persons	24	31	17
	30 to Under 50	Persons	49	65	70
	50 and Above	Persons	4	4	2
By Region	Korea	Persons	77	100	89
	Overseas	Persons	0	0	0

1) Based on total turnovers (including mandatory retirement, voluntary retirement, voluntary resignation, but excluding rolling special retirement programs)

2) Voluntary resignations out of total turnovers (excluding transfers to affiliated companies)

Years of Service

Category		2023	2024	2025
Average Years of Service		16 years 7 months	16 years 9 months	16 years 11 months
Men		17 years 5 months	17 years 0 months	17 years 0 months
Women		15 years 10 months	16 years 4 months	16 years 10 months

Sustainability Data Pack

Social

Compensation

Category	Unit	2023	2024	2025
Wages ¹⁾	Average Wages	KRW thousand	107,405	110,454
	Men	KRW thousand	122,691	126,380
	Women	KRW thousand	85,161	87,420
Gender Equal Pay ²⁾ (Base Wages)	All	%	71.9	72.2
	Executive Positions ³⁾	%	-	109.4
	Managerial Positions	%	88.4	89.5
	Non-Managerial Positions	%	115.2	115.3
Base Wages and Compensation for New Hires		KRW 10 thousand	4,626	4,723
Base Wages and Compensation Ratio for New Hires		%	177	177

1) Based on earned income

2) Based on base wages (Formula = Average base wages of female employees ÷ Average base wages of male employees × 100)

3) Calculated for the first time in 2024

Employee Engagement

Category	Unit	2023	2024	2025
Organizational Commitment Score	Points	3.56	3.59	3.78
Job Satisfaction Score	Points	3.49	3.65	3.7

※ Based on a five-point scale

Employee Training

Category	Unit	2023	2024	2025
Training Hours	Total Training Hours	Hours	267,191	269,619
	Training Hours Per Person	Hours	73.2	70.3
	By Gender	Men	Hours	73.1
		Women	Hours	73.4
	By Employment Type	Regular Employees	Hours	74.7
		Temporary Employees	Hours	52.0
	By Position	Organizational Heads ¹⁾	Hours	87.5
		Organizational Members ²⁾	Hours	72.4
	By Age	Under 30	Hours	121.5
		30 to Under 50	Hours	72.8
		50 and Above	Hours	55.0
Training Cost	Total Education and Training Cost	KRW thousand	5,659,998	5,417,777
	Educational and Training Cost Per Person ¹⁾	KRW thousand	1,489	1,413
	By Gender	Men	KRW thousand	1,479
		Women	KRW thousand	1,503
	By Employment Type	Regular Employees	KRW thousand	1,481
		Temporary Employees	KRW thousand	1,598
	By Position	Organizational Heads ²⁾	KRW thousand	1,617
		Organizational Members ³⁾	KRW thousand	1,481
	By Age	Under 30	KRW thousand	1,530
		30 to Under 50	KRW thousand	1,497
		50 and Above	KRW thousand	1,507
	Total Capacity Development Cost	KRW thousand	701,104	655,564
	Capacity Development Cost Per Person ⁴⁾	KRW thousand	234	236

1) Including support costs of business departments (job-specific training) (Formula=Total annual education and training costs / all employees)

2) L1 or higher (excluding advisors and non-standing directors)

3) L2 or lower

4) The cost of supporting employees' desired education/certification acquisition is reported (Formula=Total annual capacity development cost / members subject to capacity building)

Sustainability Data Pack

Social

Employee Benefits

Category	Unit	2023	2024	2025
Benefit Costs	KRW thousand	81,541,000	75,283,000	83,282,000
Benefit Costs Per Person	KRW thousand	21,447	19,651	23,546
Benefits Compared to Revenue	%	0.71	0.55 ¹⁾	0.53

1) Data corrected

Retirement Pension System

Category		Unit	2023	2024	2025
Defined Benefit (DB)	Members	Persons	2,397	2,511	2,337
	Operating Amount (Separate)	KRW 100 million	2,160	2,241	2,072
Defined Contribution (DC)	Members	Persons	1,300	1,371	1,385
	Operating Amount (Separate)	KRW 100 million	122	135	146
Participation Rate		%	100	100	100

Childcare Support Programs

Category		Unit	2023	2024	2025
Number of Employees on Parental Leave	Total	Persons	118	117	144
	Men	Persons	24	20	32
	Women	Persons	94	97	112
Parental Leave Usage Rate	Total	%	50.0	50.6	47.1
	Men	%	12.2	5.1	16.4
	Women	%	97.4	97.4	83.0
Number of Employees Working Over 12 Months After Return	Total	Persons	77	64	57
	Men	Persons	10	13	6
	Women	Persons	67	51	51
Number of Employees Using Reduced Working Hours During Childcare Period		Persons	24	24	46
Number of Employees Using Spousal Childbirth Leave		Persons	57	49	63

※ Revised based on the business report

Performance Appraisal

Category		Unit	2023	2024	2025
Ratio of Employees Subject to Performance Appraisal		%	100.0	100.0	100.0
Number of Employees Subject to Regular Performance Appraisal	First Half of the Year	Persons	2,960	3,226	3,277
	Men	Persons	1,593	1,798	1,774
	Women	Persons	1,367	1,428	1,503
	Second Half of the Year	Persons	3,109	3,424	3,414
	Men	Persons	1,805	1,982	1,976
	Women	Persons	1,304	1,442	1,438
Number of Employees with Regular Performance Appraisal Completed	First Half of the Year	Persons	2,960	3,226	3,277
	Men	Persons	1,593	1,798	1,774
	Women	Persons	1,367	1,428	1,503
	Second Half of the Year	Persons	3,109	3,424	3,414
	Men	Persons	1,805	1,982	1,976
	Women	Persons	1,304	1,442	1,438

※ Kyobo Life conducts semi-annual and annual performance appraisals by employee level. Due to individual circumstances, such as hire date or leave of absence, the total number of employees may not match the numbers of employees subject to or completing performance appraisals in the first and second half of the year

Safety and Health

Category		Unit	2023	2024	2025
Industrial Accidents	Fatalities	Persons	0	0	0
	Number of Occupational Illness Cases	cases	0	0	0
	Occupational Illness Frequency Rate (OIFR)	%	0.0	0.0	0.0
	Industrial Accident Rate	%	0.03	0.06 ²⁾	0.07
Absentee Rate ¹⁾		%	0.7	0.9	1.0
Health Checkups		Persons	2,809	2,630	2,459

1) Calculated based on leave of absence due to illness and sick leave

2) Data corrected

Sustainability Data Pack

Social

Human Rights Education

Category	Unit	2023	2024	2025
Number of Employees Who Completed the Training	Persons	3,802	3,831 ¹⁾	3,539
Human Rights Education Hours Per Person	Hours	3	3	3
Participation Rate in the Sexual Harassment Prevention Education	%	100	100	100
Participation Rate in Disability Awareness Education	%	100	100	100
Participation Rate in Workplace Harassment Prevention Education	%	100	100	100

※ Education target: Employees (including part-time and casual workers) and dispatched personnel. Employees working less than 60 hours per month during the training period, overseas workers, and those dispatched to other companies are excluded from the target group

1) Data corrected

Labor Union

Category	Unit	2023	2024	2025
Union-Eligible Employees ¹⁾	Persons	3,508	3,713 ²⁾	3,346
Number of Labor Union Members	Persons	2,492	2,241	2,000
Union Membership Rate Among Eligible Employees	%	71	60 ²⁾	60

1) The number of employees eligible for union membership differs from the total number of employees. Department heads and employees in HR and audit departments are not eligible for union membership

2) Data corrected due to a delay in the calculation of finalized data

Grievance Reporting and Processing

Category		Unit	2023	2024	2025
Total Number of Cases Received	All	cases	35	32	25
	Sexual Harassment	cases	3	2	3
	Bullying	cases	9	6	3
	HR	cases	15	12	13
Number of Cases Processed	Others	cases	8	12	6
	All	cases	35	32	25
	Sexual Harassment	cases	3	2	3
	Bullying	cases	9	6	3
	HR	cases	15	12	13
	Others	cases	8	12	6

Compliance and Ethics Training

Category	Unit	2023	2024	2025
Training Hours Per Person	Hours	12	12	26
Percentage of Employees Trained	%	100	100	100

Fair Trade/Anti-Corruption Training

Category	Unit	2023	2024	2025
Fair Trade/Anti-Corruption Training Hours Per Person	Hours	2	2	3
Percentage of Employees Trained	%	100	100	100

Sustainability Data Pack

Social

Policy Expenditure

Category	Unit	2023	2024	2025
Lobbying	KRW 100 million	0	0	0
Political Contributions	KRW 100 million	0	0	0

※ Under the Political Funds Act and related laws, political donations by domestic companies are prohibited.

Ethical Management

Category		Unit	2023	2024	2025
Code of Conduct Violations	All	cases	20	16	8
	Insurance Sales Related	cases	5	3	1
	Workplace Sexual Harassment	cases	0	3	1
	Workplace Bullying	cases	2	1	1
	Process Violations	cases	4	1	0
	Disruption of Organizational Order	cases	2	2	1
	Negligence of Duty	cases	4	2	1
	Others	cases	3	4	3
Code of Conduct Violations Actions Taken	All	cases	20	16	8
	Dismissal	cases	1	0	1
	Demotion	cases	1	1	0
	Suspension	cases	3	3	0
	Wage Reduction	cases	5	4	0
	Reprimand	cases	7	8	7
	Others	cases	3	0	0

Contribution to Local Community

Category		Unit	2023	2024	2025
Employee Volunteer Activities	Total Volunteer Hours	Hours	9,292	11,306	12,150
	Participating Employees (Cumulative)	Persons	6,566	6,585	6,431
	Volunteer Hours per Person	Hours	2.4	3.0	3.4
Social Contribution	Total Amount	KRW 100 million	355.0	48.5	53.1
	Cash Donations	KRW 100 million	4	0	2
	In-Kind Donations	KRW 100 million	-	0	0
	Indirect Business Expenses	KRW 100 million	351.0	48.5	51.1
	Ratio of Social Contribution ¹⁾	%	7.0	0.7	0.7

1) Ratio of Social Contributions is calculated as: The Total Amount of Social Contributions / Net Income (based on consolidated financial statements)

Social Contribution Programs

Category		Unit	2023	2024	2025
Let's Add Impact to the World! UP!	Number of Companies Identified and Supported	Companies	10	4	7
	Number of Beneficiaries	Persons	106,575	46,041	149,135 ¹⁾
	Support Amount	KRW 100 million	5	5	5
'Kkum Dokkaebi' Growth Support Program for Children in Care	Number of Beneficiaries	Persons	266 ²⁾	295 ²⁾	356
	Support Amount	KRW 100 million	5	5	5
Independent Living Support for Youth Aging Out of Care	Number of Beneficiaries	Persons	387	219	199
	Support Amount	KRW 100 million	3	3	2
One Company, One School Financial Education	Number of Schools Supported	Schools	151 ³⁾	150	145
	Number of Participants	Persons	12,981 ³⁾	16,675	15,421
Kyobo Dream Makers	Number of Beneficiaries	Persons	1,664	2,734	2,856
	Support Amount	KRW 100 million	5	5	3
WOW Dasomi Soribit Project	Number of Beneficiaries	Persons	35	83	64
	Support Amount	KRW 100 million	5	5	5
Ties of Love	Number of Beneficiaries	Persons	1,247	1,225	1,078
	Support Amount	KRW 100 million	3.3	3.4	3.4

1) The 2025 figure includes support outcomes for vulnerable groups achieved by previous cohorts

2) Participant numbers were revised based on a consistent criterion applied across programs

3) 2023 data restated

Sustainability Data Pack

Social

Information Protection and Privacy

Category	Unit	2023	2024	2025
Information Protection Investment	KRW thousand	10,856,018	9,985,647	11,039,100
Information Protection Investment Ratio ¹⁾	%	8.5	7.8	7.9
Number of Substantiated Complaints Concerning Breaches of Customer Privacy and Loss of Customer Data	cases	0	0	0
Information security training	Executives	Hours	12.0	11.0
	Financial Planners	Hours	8.0	8.0
	Employees	Hours	12.0	11.0
	Employees in charge of information technology tasks	Hours	12.0	11.0
	Employees in charge of information security tasks	Hours	14.0	15.0
	Percentage of Employees Participating in Training	%	100	100

1) Information Protection Investment Budget / Total IT Budget × 100

Personal Data Breaches

Category	Unit	2023	2024	2025
Number of Data Leaks, Thefts, or Losses	cases	0	0	0
Number of Customers Affected by Breaches	Persons	0	0	0
Financial Damage Due to Customer Information Breaches	KRW million	0	0	0
Fines for Regulatory Violations	KRW thousand	0	0	0

Ratio of Customer Information Used for Secondary Purposes

Category	Unit	2023	2024	2025
Number of Customers Who Consented to Third-Party Information Provision	Persons	6,618,309	7,315,520	6,302,799
Percentage of Customers Who Consented to Third-Party Information Provision ¹⁾	%	87.0	87.1	88.6

1) Customers who consented to third-party information provision / Total transaction customers × 100

Customer Satisfaction

Category	Unit	2023	2024	2025
Customer Satisfaction Survey Score	Points	74.4	74.1	75.6
Persistency Ratio (13th Month) ¹⁾	%	82.0	87.3	90.2
Customer Retention Rate ²⁾	%	95.9	95.9	96.1

1) Persistency Ratio = (Persisted contract premiums/New contract premiums)×100

2) Customer Retention Rate = (Total number of customers at close of reporting period - new customers added during the reporting period) / (customers at the close of the previous reporting period - customers involuntarily terminated during the reporting period - attrition of customers in employer-sponsored plans)

Complaints

Category	Unit	2023	2024	2025
Number of Complaints	All	cases	1,813	1,845
	Internal Complaints	cases	980	953
	External Complaints	cases	833	892
VOC Processing Rate	%	100	100	100
Average VOC Resolution Time	Days	5.8	5.4	6.0

Sustainability Data Pack

Environmental

Greenhouse Gas Emissions

Category	Unit	2023	2024	2025
Total Emissions (Scope 1 and 2)	tCO ₂ eq	30,764	30,538	30,505
Direct Emissions (Scope 1)	tCO ₂ eq	4,989	4,965	5,211
Indirect Emissions (Scope 2)	tCO ₂ eq	25,775	25,573	25,294
Other Indirect Emissions (Scope 3 - Category 1,5) ¹⁾	tCO ₂ eq	3,036	2,104 ³⁾	2,049
Emission Intensity ²⁾	tCO ₂ eq/ thousand m ²	52.3	51.9	51.8

※ Reporting Scope: 38 company-owned buildings of Kyobo Life

※ Calculated in accordance with the Guidelines on Reporting and Certification of Emissions under the Greenhouse Gas Emissions Trading System and the Verification Guidelines

1) Category 1: Purchased goods and services (water use), Category 5: Waste generated in operations

2) Emission intensity based on the total floor area of the reporting sites

3) Data corrected based on the 2024 GHG Emission Verification Statement

Energy Consumption

Category		Unit	2023	2024	2025
Energy	Total Consumption	TJ	632	627	625
	Total Consumption	TJ	92.7	92.4	96.0
	Gas	TJ	75.8	75.9	78.1
	Oil	TJ	12.4	11.1	12.2
	Mobile Combustion ¹⁾	TJ	4.5	5.4	6.2
Indirect Energy	Total Consumption	TJ	538.8	534.4	529.0
	Electricity	TJ	537.6	533.4	528.0
	District Heating	TJ	1.2	1.0	1.1
Energy Intensity ²⁾		TJ/1,000m ²	1.1	1.1	1.1

※ Reporting Scope: 38 company-owned buildings of Kyobo Life

1) Gasoline and diesel

2) Energy intensity based on the total floor area of the reporting sites

Financed Emissions (Scope 3, Category 15)

PCAF Asset Type	2024				2025			
	Measured Asset Balance (KRW trillion)	Financed Emissions (10,000 tCO ₂ eq)	Share of Financed Emissions (%)	Intensity (tCO ₂ eq/ KRW 100 million)	Measured Asset Balance (KRW trillion)	Financed Emissions (10,000 tCO ₂ eq)	Share of Financed Emissions (%)	Intensity (tCO ₂ eq/ KRW 100 million)
Listed Equity and Corporate Bonds	19.36	146.60	12.35	7.56	22.15	129.68	10.12	5.85
Corporate Loans and Unlisted Equity	0.67	1.50	0.13	2.22	0.73	4.39	0.34	6.02
Project Finance (PF)	16.55	522.48	44.07	31.57	16.21	594.72	46.39	36.69
Commercial Real Estate	5.40	3.06	0.26	0.57	5.15	1.94	0.15	0.38
Mortgages	2.31	1.06	0.09	0.46	2.01	0.93	0.07	0.47
Sovereign Debt	32.60	511.07	43.11	15.68	35.53	550.21	42.92	15.48
Total	76.90	1,185.56	100.00	15.42	81.78	1,281.88	100.00	15.67

※ Asset balances are based on the end of December of each year, and financed emissions and intensity are calculated based on the combined domestic and overseas figures

※ Differences may occur between individual values and the total due to rounding

Sustainability Data Pack

Environmental

Water Consumption

Category	Unit	2023	2024	2025
Total Water Consumption	m ³	274,422	293,028	293,939
Recycled Water ¹⁾	m ³	4,324	4,944	3,431
Recycling Rate	%	2	2	1

1) Reporting Scope: Kyobo Tower

Waste Generation

Category	Unit	2023	2024	2025
Total Waste Generated ¹⁾	ton	871	596 ³⁾	580
Recycled Waste ²⁾	ton	313 ³⁾	252 ³⁾	297
Recycling Rate	%	36 ³⁾	42 ³⁾	51

1) Reporting scope: All buildings

2) Reporting scope: Headquarters (Gwanghwamun) and Kyobo Tower

3) Data corrected due to a change in the calculation method (Scope 3, Category 5 inventory conversion factors)

Resource Consumption

Category	Unit	2023	2024	2025
Paper	Boxes	2,843	2,684	2,640
Toner	Units	2,303	2,436	2,190

※ Reporting scope: Headquarters (Gwanghwamun)

Environmental Regulatory Violations

Category	Unit	2023	2024	2025
Number of Violations	cases	0	0	0
Fines and Penalties	KRW million	0	0	0

Sustainability Data Pack

Governance

Board Composition

Category		Unit	2023	2024	2025
Independence	Ratio of Outside directors	%	57.1	62.5	71.4
Diversity	Female Directors	Persons	1	1	2
Expertise	Directors with Industry Experience	%	100	100	100
Effectiveness	Average Tenure	Years	6.7	6.4	6.7
	Attendance Rate	%	100	95.1	98.5

Board Operations

Category		Unit	2023	2024	2025
Meetings	Total Number of Board Meetings Held	times	8	8	13
	Regular Board Meetings	times	8	8	13
	Special Board Meetings	times	0	0	0
Reports and Resolutions	Total Number of Agenda Items	cases	58	73 ¹⁾	100
	Reported Items	cases	26	38	46
	Resolved Items	cases	32	35	54
Resolution Outcomes	Approved	cases	32	35	54
	Rejected	cases	0	0	0

1) Identical agendas that were postponed, reintroduced and resolved in the next board meeting are counted as one case

Board Committees

Category		Unit	2023	2024	2025
Executive Candidate Recommendation Committee	Number of Members	Persons	3	3	3
	Ratio of Outside directors	%	66.7	66.7	66.7
	Attendance of CEO	Participation	Y	Y	Y
	Number of Meetings	times	3	3	3
	Attendance Rate	%	100	100	100
	Resolved Items	cases	8	8	8
	Reported Items	cases	0	0	0
Audit Committee	Number of Members	Persons	3	4	3
	Ratio of Outside directors	%	100	100	100
	Financial Expertise of the Chair	Expertise	Y	Y	Y
	Number of Financial Experts	Persons	2	2	2
	Number of Meetings	times	8	8	11
	Attendance Rate	%	100	83	94.5
	Resolved Items	cases	12	12	13
Remuneration Committee	Reported Items	cases	17	15	19
	Number of Members	Persons	4	4	4
	Ratio of Outside directors	%	75.0	75.0	75.0
	Number of Meetings	times	4	5	6
	Attendance Rate	%	100	95	100
	Resolved Items	cases	7	10	10
	Reported Items	cases	0	0	0

Sustainability Data Pack

Governance

Board Committees

Category		Unit	2023	2024	2025
Risk Management Committee	Number of Members	Persons	3	3	4
	Ratio of Outside directors	%	100	100	100
	Number of Financial and Accounting Experts	Persons	2	2	3
	Number of Meetings	times	7	7	6
	Attendance Rate	%	95.2	100	100
	Resolved Items	cases	9	12	10
	Reported Items	cases	16	18	18
Sustainable ESG Committee	Number of Members	Persons	4	4	4
	Ratio of Outside directors	%	75.0	75.0	75.0
	Number of Meetings	times	3	1	1
	Attendance Rate	%	100	100	100
	Resolved Items	cases	1	0	0
	Reported Items	cases	2	1	1
Internal Control Committee ¹⁾	Number of Members	Persons	-	-	3
	Ratio of Outside directors	%	-	-	66.7
	Number of Meetings	times	-	-	3
	Attendance Rate	%	-	-	100
	Resolved Items	cases	-	-	4
	Reported Items	cases	-	-	0

1) The Internal Control Committee was established in 2025

Compensation of the Highest-Paid Employee and Employees

Category	Unit	2023	2024	2025
Median Annual Total Compensation of All Employees, Excluding the Highest-Paid Individual	KRW million	105	105	107
Ratio of the Annual Total Compensation for the Highest-Paid Individual to the Median Annual Total Compensation for All Employees, Excluding the Highest-Paid Individual	times	8.1	8.7	11.2
Ratio of the Percentage Increase in Annual Total Compensation for the Highest-Paid Individual to the Median Percentage Increase in Annual Total Compensation for All Employees, Excluding the Highest-Paid Individual ¹⁾	times	0.0	0.0	2.5

1) The annual total compensation of the highest-paid individual is based on employment income

Shareholding Structure

Category	Unit	2025
Chang-Jae Shin	%	33.78
SBI Holdings Inc	%	16.72
CORSAIR KOREA INVESTORS LLC	%	9.79
Shinhan KIS Alpha Co., Ltd.	%	9.78
Korea EXIM Bank	%	5.85
KLIC HOLDINGS LIMITED	%	5.23
Hoenir, INC	%	5.23
Kyobo Life Insurance Co., Ltd. (Treasury Stock)	%	2.04
Young-Ae Shin	%	1.17
Employee Stock Ownership Association	%	0.56
Others	%	9.85
Total	%	100

Sustainability Data Pack

Governance

Tax Reporting¹⁾

Category		Unit	2023	2024	2025
Effective Tax Rate	Profit Before Income Tax ²⁾	KRW 100 million	6,455.4	9,144.5	10,432.6
	Income Tax Expense ³⁾	KRW 100 million	1,550.6	2,281.5	2,701.9
	Effective Tax Rate ⁴⁾	%	24.0	24.9	25.9
	Cash Taxes Paid ⁵⁾	KRW 100 million	4,213.2	474.5	1,252.1
	Cash Tax Rate ⁶⁾	%	65.3	5.2	12.0
Consolidated Tax Reporting	Sales (Premium Income) ⁷⁾	KRW 100 million	166,935.6	181,234.1	217,034.0
	Operating Profit	KRW 100 million	6,190.5	9,025.3	10,511.3
	Profit Before Income Tax	KRW 100 million	6,455.4	9,144.5	10,432.6
	Income Tax Paid	KRW 100 million	4,213.2	474.5	1,252.1
	Income Tax Accrued ⁸⁾	KRW 100 million	-2,506.2	-2,044.8	-2,500.5
	Cost of External Audits	KRW 100 million	33.0	29.9	33.2

1) Kyobo Life establishes and publishes tax policies for transparent tax payment, and continuously monitors revisions to tax laws for efficient tax payment and prevention of omissions. The Company fulfills its tax obligations in accordance with tax policy in good faith and does not engage in illegal tax avoidance and illegal activities under the tax law. When calculating the amount of tax payment each year, Kyobo Life prepares financial statements that have been audited by an external auditor, appoints an external tax adjuster, and transparently reports matters related to tax payment to the tax authorities. Kyobo Life transparently discloses tax information through electronic disclosure systems and business reports.

2) [Business Report] Profit Before Income Tax

3) [Business Report] Income Tax Expense

4) Formula = Income Tax Expense / Profit Before Income Tax × 100

5) [Business Report] Consolidated Cash Flow Table 5. Payment of income tax

6) Formula = Amount of Tax Payment / Profit Before Income Tax × 100

7) [Business Report] Operating Revenue

8) [Business Report] Current Tax Liabilities

Tax Reporting by Country

Category	Unit	2023	2024	2025	
United States of America	Name of Local Entity	Kyobo Life Asset Management Co., Ltd. (AMERICA)			
	Business Areas	Asset Management			
	Number of Employees	Persons	2	3	4
	Operating Profit	KRW 100 million	7.0	10.7	10.5
	Profit Before Income Tax	KRW 100 million	7.0	10.7	10.5
	Income Tax Expense	KRW 100 million	2.0	3.6	3.5
	Income Tax Accrued	KRW 100 million	1.0	2.7	2.4
Japan	Name of Local Entity	Kyobo Life Asset Management Co., Ltd. (JAPAN)			
	Business Areas	Investment Advisory			
	Number of Employees	Persons	4	3	3
	Operating Profit	KRW 100 million	0.5	0.7	0.9
	Profit Before Income Tax	KRW 100 million	2.7	1.3	1.4
	Income Tax Expense	KRW 100 million	0.8	0.4	0.5
	Income Tax Accrued	KRW 100 million	0.04	0.0	0.0

Risk Management

Category	Unit	2023	2024	2025
K-ICS Ratio (Before Transitional Measures)	%	265.4 (193.8)	220.8 (164.2)	225.95 (165.7)

ESG Ratings

Category		Unit	2023	2024	2025
Korea Institute of Corporate Governance and Sustainability (KCGS)	Governance	Grade	B+	B+	B+
Sustainvest	Overall	Grade	AA	AA	AA

GRI Content Index

Statement of Use	Kyobo Life has reported in accordance with the GRI Standards for the period from January 1, 2025 to December 31, 2025.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	GRI Sector Standard for the insurance industry has not been established

GRI 2: General Disclosures 2021

GRI Standards	Indicators	Related Pages
The Organization and Its Reporting Practices	2-1 Organizational Details	P.6~8
	2-2 Entities Included in the Organization's Sustainability Reporting	P.2
	2-3 Reporting Period, Frequency and Contact point	P.2
	2-4 Restatements of Information	Noted in Footnotes
	2-5 External Assurance	P.148
Activities and Workers	2-6 Activities, Value Chain and Other Business Relationships	P.7~8
	2-7 Employees	P.126
	2-8 Workers Who Are Not Employees	P.6, 126
Governance	2-9 Governance Structure and Composition	P.93~95
	2-10 Nomination and Selection of the Highest Governance Body	P.93~95, 2025 Governance and Remuneration System Annual Report P.37~40
	2-11 Chair of the Highest Governance Body	P.95, 2025 Governance and Remuneration System Annual Report P.19, Kyobo Life website - Governance Disclosure
	2-12 Role of the Highest Governance Body in Overseeing the Management of Impacts	P.15
	2-13 Delegation of Responsibility for Managing Impacts	P.15
	2-14 Role of the Highest Governance Body in Sustainability Reporting	P.15, 2025 Governance and Remuneration System Annual Report P.86~87
	2-15 Conflicts of Interest	2025 Governance and Remuneration System Annual Report P.131, Kyobo Life website - Ad Hoc Management Disclosures

GRI Standards	Indicators	Related Pages
Governance	2-16 Communication of Critical Concerns	2025 Governance and Remuneration System Annual Report P.69~87
	2-17 Collective Knowledge of the Highest Governance Body	P.94~95, 2025 Governance and Remuneration System Annual Report P.23, 53
	2-18 Evaluation of the Performance of the Highest Governance Body	P.96, Governance and Remuneration System Annual Report P.53, 88~99
	2-19 Remuneration Policies	P.96, Governance and Remuneration System Annual Report P.88~99
	2-20 Process to Determine Remuneration	P.96, Governance and Remuneration System Annual Report P.88~99
	2-21 Annual Total Compensation Ratio	P.137
	2-22 Statement on Sustainable Development Strategy	P.4~5
Strategy, Policies and Practices	2-23 Policy Commitments	P.12, 14, 84, 141~146
	2-24 Embedding Policy Commitments	P.12, 14, 84, 141~146
	2-25 Process to Remediate Negative Impacts	P.84~86
	2-26 Mechanisms for Seeking Advice and Raising Concerns	P.40~41, 71~72, 86
	2-27 Compliance with Laws and Regulations	2025 Business Report P.579~580
	2-28 Association Memberships	P.151
Stakeholder Engagement	2-29 Approach to Stakeholder Engagement	P.13
	2-30 Collective Bargaining Agreements	P.77

GRI Content Index

GRI 3: Material Topics 2021

GRI Standards		Indicators	Related Pages
Material Topics			
GRI 3: Material Topics 2021	3-1	Process to Determine Material Topics	P.16
	3-2	List of Material Topics	P.17
Climate Action			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	P.18
GRI 201: Economic Performance 2016	201-2	Financial Implications and Other Risks and Opportunities Due to Climate Change	P.24
GRI 302: Energy 2016	302-1	Energy Consumption within the Organization	P.134
	302-3	Energy Intensity	P.134
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG Emissions	P.31
	305-2	Indirect (Scope 2) GHG Emissions	P.31
	305-3	Other Indirect (Scope 3) GHG Emissions	P.31
	305-4	GHG Emissions Intensity	P.31
Financial Consumer Protection			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	P.18
Organization-Specific Indicator	-	Operation of the Consumer Protection Working-Level Council	P.41
	-	Average VOC Processing Period	P.41
	-	Mis-selling Statistics	P.41
	-	Customer Satisfaction Survey Score	P.133
Risk Management			
GRI 3: Material Topics 2021	3-3	Management of Material Topics	P.18
Organization-Specific Indicator	-	Solvency Ratio	P.49

GRI Standards		Indicators	Related Pages
Talent Retention and Development			
GRI 404: Training and Education 2016	404-1	Average Hours of Training per Year per Employee	P.129
	404-2	Programs for Upgrading Employee Skills and Transition Assistance Programs	P.78~81
	404-3	Percentage of Employees Receiving Regular Performance and Career Development Reviews	P.130
Sustainable Investment			
Organization-Specific Indicator	-	Sustainable Investment Status	P.30
Data Security and Privacy			
GRI 418: Customer Privacy 2016	418-1	Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer data	P.133
Compliance and Ethical Management			
Organization-Specific Indicator	-	Anti-Money Laundering Education Status	P.99
	-	Status of Compliance and Ethics Training	P.99-100
	-	Number of Whistleblowing Cases Processed	P.99

SASB/PSI/TCFD Index

SASB Standards Index

SASB Industry Standard: Insurance

Indicators		Code	Related Pages
Transparent Information & Fair Advice for Customers	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	FN-IN-270a.1	2025 Business Report (P.577~580)
	Complaints-to-claims ratio	FN-IN-270a.2	0.9%
	Customer retention rate	FN-IN-270a.3	96.1%
	Description of approach to informing customers about products	FN-IN-270a.4	Kyobo Life website (https://www.kyobo.com/dgt/web/dtp/pdt-sub-main)
Incorporation of Environmental, Social, and Governance Factors in Investment Management	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	P.27~29
Policies Designed to Incentivize Responsible Behavior	Discussion of products or product features that incentivise health, safety or environmentally responsible actions or behaviours	FN-IN-410b.2	P.57~60
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	FN-IN-410c.1	P.31, 134
	Gross exposure for each industry by asset class	FN-IN-410c.2	P.30~31, 134
	Percentage of gross exposure included in the financed emissions calculation	FN-IN-410c.3	P.30~31, 134
	Description of methodology used to calculate financed emissions	FN-IN-410c.4	P.30~31, 134
Physical Risk Exposure	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	Not applicable
	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)	FN-IN-450a.2	Not applicable
	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of entity-level risks and capital adequacy	FN-IN-450a.3	Not applicable
Systemic Risk Management	Total fair value of acceptable collateral posted with a central clearinghouse	FN-IN-550a.1	KRW 328.0 billion
	Total fair value of securities lending collateral assets	FN-IN-550a.2	KRW 1,106.9 billion
	Description of approach to managing capital- and liquidity related risks associated with systemic non-insurance activities	FN-IN-550a.3	P.43~49
Activity Indicators			
Number of life insurance policies in force		FN-IN-000.A	9,842,935 policies

SASB/PSI/TCFD Index

PSI Index

Since 2022, Kyobo Life has participated in the Principles for Sustainable Insurance (PSI) to promote the sustainable development of the insurance industry. Each year, through its Sustainability Report, Kyobo Life transparently discloses its management activities under each of the four Principles for Sustainable Insurance.

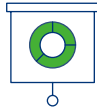
Principles	Activities of Kyobo Life
<u>Principle 1.</u> We will embed in our decision-making environmental, social and governance issues relevant to our insurance business.	Kyobo Life integrates ESG factors throughout its management decision-making under an ESG governance structure centered on the Board-level Sustainable ESG Committee. The Sustainable ESG Committee reviews matters such as the Company's response to mandatory sustainability disclosures and the results of its materiality assessment and, in coordination with the ESG Council and the ESG Working-Level Council, establishes a company-wide ESG implementation system. In accordance with the Sustainable Investment Policy established in 2022, the Company reflects environmental, social, and governance-related risks and opportunities in its investment decisions and operates investment restriction criteria based on its coal phase-out financing principle and areas of concern for negative impacts. It has implemented an ISO 14001-based environmental management system and continues to improve its environmental risk management practices by setting reduction targets for greenhouse gas emissions, energy, water, and waste.
<u>Principle 2.</u> We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.	Building on collaboration with key stakeholders such as customers, Financial Planners, and partner companies, Kyobo Life advances its sustainability management. For customers, the company works to improve service quality and strengthen financial consumer protection throughout the entire process of enrollment, policy maintenance, and claims payment. For Financial Planners, the Company applies fair standards and provides a support system to develop their professional capabilities. In addition, based on fair trade and win-win cooperation, the company promotes the establishment of a sustainable supply chain with its partner companies and supports ethical and human rights risk management, as well as the strengthening of transparent partnerships, by operating a Violation Report Center on its website, distributing guidance on the Clean Contract Policy, and hosting the INNOSTAGE Demo Day.
<u>Principle 3.</u> We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.	In collaboration with governments and local communities, Kyobo Life pursues initiatives that create social value and address environmental issues. Leveraging its social contribution website, employee volunteer group, and Kyobo public-interest foundations, the company carries out a wide range of social contribution activities, contributing to community development, environmental protection, and the creation of quality jobs. In addition, the company participates in global initiatives such as the UN Global Compact (UNGC), CDP, UNEP FI, PSI, and TCFD to strengthen its sustainability management framework based on international standards, while further enhancing its climate change response capabilities through a climate risk management framework establishment project.
<u>Principle 4.</u> We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.	Kyobo Life maintains various disclosure channels to transparently communicate its ESG management activities and key achievements to stakeholders. Each year, the company issues the Sustainability Report, Governance and Remuneration System Annual Report, Annual Report, Business Report, and Sales Report to communicate its ESG-related activities and performance, while also disclosing climate-related information based on the TCFD recommendations. Furthermore, the Sustainability Report undergoes assurance in accordance with the GRI Standards and AA1000AS and incorporates stakeholder engagement, materiality assessment, and impact analysis and response processes to enhance the reliability and completeness of the information disclosed.

 [Sustainability Report](#)  [Governance and Remuneration System Annual Report](#)  [Business Report](#)  [Sales Report](#)  [Annual Report](#)

SASB/PSI/TCFD Index

TCFD Index

In 2022, Kyobo Life became a supporter of the Task Force on Climate-related Financial Disclosures (TCFD) to transparently disclose the financial impacts of climate change on the company. In accordance with the TCFD recommendations, Kyobo Life reports climate change-related information across the areas of governance, strategy, risk management, and metrics and targets.

Category		Recommendations	Page
 Governance	a)	Describe the board's oversight of climate-related risks and opportunities	P.23
	b)	Describe management's role in assessing and managing climate-related risks and opportunities	P.23
 Strategy	a)	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	P.24~26
	b)	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	P.24~26
	c)	Describe the resilience of the organization's strategy, considering different climate-related scenarios, including a 2°C or lower scenario	P.24~26
 Risk Management	a)	Describe the organization's processes for identifying and assessing climate-related risks	P.27~29
	b)	Describe the organization's processes for managing climate-related risks	P.27~29
	c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	P.27~29
 Metrics and Targets	a)	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	P.30~31
	b)	Disclose Scope 1, 2 and 3 greenhouse gas (GHG) emissions and related risks	P.30~31
	c)	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	P.30~31

UNGC/UN SDGs Index

UNGC Index

In September 2010, Kyobo Life became the first company in Korea's insurance industry to join the United Nations Global Compact (UNGC). The Company adheres to the UNGC's 10 principles covering human rights, labor, environment, and anti-corruption, and annually reports its implementation activities through the Sustainability Report.

	Principles	Key Activities and Performance	Related Pages
 Human Rights	1. Businesses should support and respect the protection of internationally proclaimed human rights	- Establishment and implementation of a company-wide human rights policy - Conducting human rights impact assessments of internal and external stakeholders and managing potential human rights risks	P.84~86
	2. Make sure that they are not complicit in human rights abuses	- Review of the Business Partner (Supplier) Code of Conduct - Preventing human rights violations through the operation of a grievance handling channel (VOC)	P.99~100, 104
 Labor	3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	- Respecting workers' rights to organize and engage in collective bargaining through labor-management councils and communication channels - Fostering a cooperative labor-management culture	P.77
	4. The elimination of all forms of forced and compulsory labor	Compliance with the Labor Standards Act and ongoing monitoring to prevent psychological and physical coercion in recruitment and work processes	P.84~86
	5. The effective abolition of child labor	Adhering to age verification procedures and prohibiting child labor across operations in line with international standards	P.84~86
	6. The elimination of discrimination in respect of employment and occupation	- Hosting the DE&I Conference - Providing equal opportunities through women's leadership programs and the direct hiring of artists with disabilities	P.82~83

	Principles	Key Activities and Performance	Related Pages
 Environmental	7. Businesses should support a precautionary approach to environmental challenges	Refining the climate risk management framework and conducting scenario-based financial analyses to proactively address environmental risks	P.27~29
	8. Undertake initiatives to promote greater environmental responsibility	- Hosting the 'Together for Earth Festival' and conducting environmental education and related social contribution activities - Launching carbon neutrality campaigns	P.115~116
	9. Encourage the development and diffusion of environmentally friendly technologies	Expanding renewable energy investments and advancing digital processes to establish a paperless office environment	P.114
 Anti-Corruption	10. Businesses should work against corruption in all its forms, including extortion and bribery	- Establishment of the Internal Control Committee under the Board of Directors - Conducting self-inspections on Compliance and Ethical Management and Strengthening Anti-Corruption Policy Implementation	P.97~100

UNGC/UN SDGs Index

UN SDGs Index

Kyobo Life carries out management activities linked to the key UN Sustainable Development Goals (SDGs).

SDGs Goals	Key Activities and Performance	Related Pages
 No Poverty	• 'Re-Start' comprehensive financial education program for youth transitioning out of care	P.121
 Good Health and Well-being	• WOW Dasomi Soribit (support for cochlear implant surgery and speech rehabilitation) • Launch of health coverage products tailored to women's life cycles	P.58, 119
 Quality Education	• 'Kkum Dokkaebi(Supporting)' customized independence education program for children in care • Providing environmental education and supporting educational infrastructure	P.118, 122
 Gender Equality	• Operating leadership capacity-building programs for female employees • 'Kyobo Group DE&I Conference' to promote an inclusive organizational culture	P.82~83
 Decent Work and Economic Growth	• Fostering the 'INNOSTAGE' startup ecosystem and expanding strategic investments (CVC) • Promoting employment of persons with disabilities and hiring artists	P.83, 106, 108
 Industry, Innovation and Infrastructure	• AI OCR-based retirement pension claims automation and generative AI consultation platform • Enhancement of the integrated digital lifestyle app platform	P.59~60

SDGs Goals	Key Activities and Performance	Related Pages
 Reduced Inequalities	• Sign language support at digital customer service counters and consumer protection standards for financially vulnerable groups (older adults and persons with disabilities) • Expansion of foreign language consultation services	P.61~65
 Responsible Consumption and Production	• Paperless office environment through the digital transformation of loan operations • Water reuse through the operation of a greywater system	P.114
 Climate Action	• Company-wide climate risk management framework and measurement of financed emissions • Expansion of alternative investments in renewable energy and low-carbon infrastructure	P.23~31
 Life on Land	• 'Tidal Flat Citizen School' monitoring to conserve coastal tidal flat ecosystems and protect endangered species • Carrying out employee plogging activities	P.114, 116
 Peace, Justice and Strong Institutions	• Establishment and operation of the Internal Control Committee in line with the revised Governance Act • Strengthening consumer protection internal controls and compliance with professional ethics	P.33~34

Sustainability Initiatives

Sustainability Initiatives

Kyobo Life participates in various global initiatives to refine its sustainability management framework and continuously monitors key ESG discussions and policy trends through collaboration with the international community. These efforts enable the company to identify changes in the external environment and stakeholder needs and incorporate relevant considerations across its business activities.

Initiative		Agenda
 United Nations Global Compact	UN Global Compact (UNGC)	Joined: September 2010 (the first company in Korea's insurance industry to join) A voluntary international agreement on social responsibility that endorses and commits to 10 principles in the areas of human rights, labor, environment, and anti-corruption
WOMEN'S EMPOWERMENT PRINCIPLES	Women's Empowerment Principles (WEPs)	Declared support: June 2019 A joint initiative of UN Women and the UN Global Compact to advance gender equality and women's empowerment
	Carbon Disclosure Project (CDP)	Became a CDP signatory in May 2021 Global environmental initiative requiring the disclosure of environmental management information by companies (joined as a signatory institution)
	United Nations Environment Programme Finance Initiative (UNEP FI)	Joined in January 2022 A global partnership between UNEP and the financial sector to advance sustainable finance
	Principles for Sustainable Insurance (PSI)	Joined in January 2022 A global initiative for the insurance industry launched by UNEP FI (United Nations Environment Programme Finance Initiative) for the sustainable development of the insurance industry
	Task Force on Climate-related Financial Disclosures (TCFD)	Became a TCFD supporter in January 2022 A global disclosure framework developed to provide systematic disclosures on the financial impacts of climate-related risks and opportunities on companies' financial performance

GHG Emissions Verification Statement

Kyobo Life Insurance Co., Ltd.

1, Jong-ro, Jongno-gu, Seoul, Republic of Korea

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

Korean Standards Association conducted a limited assurance verification of Kyobo Life Insurance Co., Ltd.'s Scope1, Scope2 and Scope3 GHG statement.

- **Reporting Target** : 38 Kyobo Life Insurance Buildings under Operational Control
- **Boundary** : Scope1(Direct emissions), Scope2(Indirect emissions), Scope3(Other Indirect emissions)
 - Scope1 : Stationary combustion, Mobile combustion
 - Scope2 : Externally purchased power
 - Scope3 : Category 1. Purchased goods and services
 Category 5. Waste Generated in operations
 Category 15. Investments(Financed Emissions - PCAF 1,2,3,4,5,7)
- **Year** : January 1, 2025 to December 31, 2025

3. Verification Criteria and Guidelines

Korean Standards Association conducted verification according to the procedures stipulated in ISO 14064-3:2019.

- **Calculation criteria**
 - KS I ISO 14064-1 : 2018
 - Verification Guidelines for the Operation of the Greenhouse Gas Emissions Trading System (Ministry of Environment Notice No. 2025-64)
 - 2006 IPCC (Intergovernmental Panel on Climate Change) Guidelines
 - WRI (World Resources Institute) Greenhouse Gas Protocol
 - Corporate Value Chain (Scope3) Accounting and Reporting Standard(WRI)
 - PCAF Financed Emissions(The Global GHG Accounting & Reporting Standard) - Part A

4. Level of assurance verification and Responsibility

Korea Standards Association provides verification at a limited level of assurance to strengthen GHG management for your company's GHG emissions.

- **On-site inspection** : Visit to Head Office of Kyobo 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

Kyobo 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

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 Kyobo 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.

Kyobo Life Insurance Co., Ltd. has taken appropriate corrective actions on the major findings identified by the verification team. Based on the verification results, including the absence of material errors or omissions, the data and processes are considered to meet the verification and guidelines. Therefore, a 'unmodified opinion' is issued.

Appendix. GHG Emissions in 2025

(Unit : tCO₂eq)

Division	Scope1	Scope2	Scope3			Total
			Category 1	Category 5	Category 15	
Kyobo Life Insurance	5,211.6	25,294.7	69.7	1,980.1	12,818,846.0	12,851,382

July 20, 2026

Youngin Moon

KOREAN STANDARDS ASSOCIATION

Third-Party Assurance Statement

To: The Stakeholders of Kyobo Life Insurance Co., Ltd.

Overview

BSI (British Standards Institution) Group Korea (hereinafter referred to as the "Assurer") was requested to verify KYOBO LIFE Sustainability Report 2026 (hereinafter referred to as the "Report"). The Assurer is independent of Kyobo Life Insurance and has no major operational financial interest other than the assurance. This assurance opinion statement is intended to provide information related to the assurance of the Kyobo Life Insurance report relating to the environment, social and governance (ESG) to the relevant stakeholders and may not be used for any purpose other than the purpose of publication. This assurance opinion statement was prepared based on the information presented by Kyobo Life Insurance and the assurance was carried out under the assumption that presented the information and data were complete and accurate.

Kyobo Life Insurance is responsible for managing the relevant information contained within the scope of assurance, operating the relevant internal control procedures, and for all information and claims contained in the report. Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to Kyobo Life Insurance only.

The Assurer is responsible for providing Kyobo Life Insurance management with an independent assurance opinion containing professional opinions derived by applying the assurance methodology to the scope specified, and to provide the information to all stakeholders of Kyobo Life Insurance. The Assurer shall not bear any other responsibility, including legal responsibility, to any third party other than Kyobo Life Insurance in providing the assurance opinion and shall not be liable to any other purpose or stakeholders related thereto for which the assurance opinion may be used.

Scope

The scope of engagement agreed upon with Kyobo Life Insurance includes the following:

- Reporting contents during the period from January 1st to December 31st 2025 included in the report, some data included first half of 2026.
- Major assertion included in the Report, such as sustainability management policies and strategies, goals, projects, and performance, and the Report contents related to material issues determined as a result of materiality assessment.
- Appropriateness and consistency of processes and systems for data collection, analysis and review.
- In Accordance with the four principles of AA1000 AccountAbility in the Report, based on the type of Sustainability Assurance based on AA1000AS v3 and if applicable, the reliability of the sustainability performance information contained in the Report.

The following contents were not included in the scope of assurance.

- Financial information in Appendix.
- Index items related to other international standards and initiatives other than the GRI.
- Other related additional information such as the website and business annual report.

Assurance Level and Type

The assurance levels and types are as follows:

- Moderate level based on AA1000 AS and Type 2 (confirmation to the four principles as described in the AA1000 Accountability Principle 2018 and quality and reliability of specific performance information published in the report.)

Description and sources of disclosures covered

Based on the scope and methodology of assurance applied, the assurer reviewed the following Disclosures based on the sampling of information and data provided by Kyobo Life Insurance.

- **Universal Standards**
2-1 to 2-5 (The organization and its reporting practices), 2-6 to 2-8 (Activities and workers), 2-9 to 2-21 (Governance), 2-22 to 2-28 (Strategy, policies and practices), 2-29 to 2-30 (Stakeholder engagement), 3-1 to 3-3 (Material Topics Disclosures)
- **Topic Standards**
201-2, 302-1, 302-3, 305-1~4, 404-1~3, 418-1

Methodology

As a part of its independent assurance, the Assurer has used the methodology developed for relevant evidence collection in order to comply with the verification criteria and to reduce errors in reporting. The Assurer has performed the following activities:

Third-Party Assurance Statement

- A top-level review of issues raised by external parties that could be relevant to organizations policies to provide a check on the appropriateness of statements made in the report.
- Discussion with managers and staffs on organization's approach to stakeholder engagement.
- Review of the supporting evidence related to the material issues through interviews with senior managers in the departments responsible.
- Review of the system for sustainability management strategy process and implementation
- Review of materiality issue analysis process and prioritization by reviewing materiality issue analysis process and verifying the results
- Verification of data generation, collection and reporting for each performance index and document review of relevant systems, policies, and procedures where available
- An assessment of the company's reporting and management processes concerning this reporting against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 AccountAbility Principles Standard (2018).
- Visit of the Kyobo Life Insurance HQ to confirm the data collection processes, record management practices.

Limitations and approach used to mitigate limitations

The Assurer performed limited verification for a limited period based on the data provided by the reporting organization. It implies that no significant errors were found during the verification process, and that there are limitations related to the inevitable risks that may exist. The Assurer does not provide assurance for possible future impacts that cannot be predicted or verified during the verification process and any additional aspects related thereto.

Competency and Independence

BSI (British Standards Institution) is a leading global standards and assessment body founded in 1901. BSI is an independent professional institution that specializes in quality, health, safety, social and environmental management with almost 120 years history in providing independent assurance services globally. No member of the assurance team has a business relationship with Kyobo Life Insurance. The Assurer has conducted this verification independently, and there has been no conflict of interest. All assurers who participated in the assurance have qualifications as an AA1000AS assurer, have a lot of assurance experience, and have in-depth understanding of the BSI Group's assurance standard methodology.

Opinion Statement

The assurer was carried out by a team of sustainability report assurers in accordance with the AA1000 Assurance Standard v3. Assurer planned and performed this part of our work to obtain the necessary

information and explanations assurer considered to provide sufficient evidence that Kyobo Life Insurance's description of their approach to AA1000 Assurance Standard and their self-declaration of compliance with the GRI standards were fairly stated.

On the basis of our methodology and the activities described above, it is our opinion that the information and data included in the Report are accurate and reliable and the Assurer cannot point out any substantial aspects of material with mistake or misstatement. We believe that the economic, social and environmental performance indicators are accurate and are supported by robust internal control processes.

Conclusions

The Report is prepared in accordance with the GRI Standards. (Reporting in accordance with the GRI standards). The detailed reviews against the AA1000 AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact and the GRI Standards are set out below.

• Inclusivity: Stakeholder Engagement and Opinion

Kyobo Life Insurance defined customers, financial planners, employees, investors, affiliates/partners (ecosystem players), government/local communities as Key Stakeholder Groups. To collect opinions by each stakeholder group in the context of sustainability, Kyobo Life Insurance operated the stakeholder engagement process. Kyobo Life Insurance conducted a review of the stakeholder engagement process at the governance level to reflect the major issues derived through the stakeholder engagement process in sustainability strategy and goals. Kyobo Life Insurance disclosed the results related to the process in the Report.

• Materiality: Identification and reporting of material sustainability topics

Kyobo Life Insurance implemented its own materiality assessment process in consideration of the major business and operational characteristics to derive important reporting issues related to sustainability. Kyobo Life Insurance conducted benchmarking and media analysis of similar companies and institutions globally, identified financial impact and social/ environmental impact, and determined key issues for the reporting year. Kyobo Life Insurance derived 3 material topics through the relevant process, and disclosed GRI topic standards disclosures related to material topics in the Report.

• Responsiveness: Responding to material sustainability topics and related impacts

Kyobo Life Insurance operated a management process for material topics in the context of sustainability derived from the materiality assessment. Kyobo Life Insurance established mid- to long-term sustainability plans and goals according to the management methodology established to effectively reflect the expectations of key stakeholders. Kyobo Life Insurance disclosed the process including policy, indicator, activity and response performance on material topics in the Report.

• Impact: Impact of an organization's activities and material sustainability topics on the organization and stakeholders

Kyobo Life Insurance identified the scope and extent of the impacts to the organization and key stakeholders in the context of the sustainability of the material issues reported. Kyobo Life Insurance established sustainability strategies and objectives based on the analysis results of major impacts, including risks and opportunities for key issues, disclosed mid- to long-term plans and strategic system in the Report.

Third-Party Assurance Statement

Findings and conclusions concerning the reliability and quality of specified performance information

Among the GRI Topic Standards, the following disclosure and specific key performance indicators were carried out in an assurance Type 2 based on the information and data provided by the reporting organization. In order to verify the reliability and accuracy of the data and information, internal control procedures related to data processing and management were verified through interviews with the responsible department, and accuracy was verified through sampling. Errors and intentional distortions in sustainability performance information included in the report were not found through assurance processes. The reporting organization manages the sustainability performance information through reliable internal control procedures and can track the process of deriving the source of the performance. Errors and unclear expressions found during the assurance process were corrected during the assurance process and prior to the publication of the report, and the assurer confirmed the final published report with the errors and expressions corrected.

- Specific key performance indicators: Consumer protection (Operation of the Consumer Protection Working-Level Council, Average VOC Processing Period, Improper Enrollment Statistics and Customer Satisfaction Survey Score), Risk management (Solvency Ratio), Sustainable Investment (Sustainable Investment Status), Compliance/ethics management (Anti-Money Laundering Education Status, Compliance and Ethics Education Operation Status, Number of Whistleblowing Cases Processed)
- GRI Topic standards: 201-2, 302-1, 302-3, 305-1~4, 404-1~3, 418-1

Recommendations and Opportunity for improvement

The assurer will provide the following comments to the extent that they do not affect the result of assurance:

- Kyobo Life Insurance has disclosed its sustainability governance system, along with specific goals and indicators for each material sustainability issue. In future reports, specifying the roles and responsibilities within this governance structure by functional area—while disclosing key achievements and operational plans—will further mature the company's sustainability management system.
- Kyobo Life Insurance has disclosed its strategic directions, risk management protocols, and performance monitoring indicators for core sustainability issues within its reports. In future reports, delineating specific short-, medium-, and long-term targets for these material issues—alongside a transparent overview of their current achievement status and strategic implementation approaches—will significantly advance its sustainability management system

GRI-reporting

Kyobo Life Insurance provided us with their self-declaration of compliance within GRI Standards. Based on our review, we confirm that social responsibility and sustainable development indicators. The Assurer confirmed that the Report was prepared in accordance with the GRI Standards and the disclosures related to the Universal Standards and Topic Standards Indicators based on the data provided by Kyobo Life Insurance and the sector standard was not applied.

Issue Date: 20/07/2026

For and on behalf of BSI (British Standards Institution):
BSI representative



AA1000
Licensed Report
000-4/V3-BQFUE

Jungwoo Lee
Lead Assurer, LCSAP

Seonghwan Lim
Managing Director of BSI Korea

Key Awards and Membership Associations

Key Awards

Date	Awards	Awarding Institution
October 2025	Received the 10th consecutive 'Consumer-Centered Management (CCM)' certification and the 'Consumer-Centered Management of the Year President's Commendation'	Fair Trade Commission
November 2025	Selected as the No. 1 company in the life insurance industry in the Korea Sustainability Index (KSI) for 16 consecutive years	Korea Standards Association
November 2025	Awarded the 'National Quality Special Award - President's Commendation in the Sustainability Management Category' at the 51st National Quality Management Convention	Ministry of Trade, Industry and Energy
November 2025	Selected as a 'Korea Consumer Protection Index (KCPI) Excellent Company' for 5 consecutive years	Korea Management Association Consulting
June 2025	Awarded the President's Commendation for contributions to environmental education	Ministry of Environment
February 2025	Selected as Korea's No. 1 in the life insurance industry for being the 'Most Respected' (for three consecutive years) and selected as an 'All Star 30' company	Korea Management Association Consulting
November 2024	Selected as No. 1 in Korea Sustainability Index (KSI) for 15 consecutive years	Korea Standards Association
November 2024	Selected as 'Korea's Excellent Consumer Protection Index (KCPI) Company' for 4 consecutive years	Korea Management Association Consulting
February 2024	Selected as No. 1 in Korea's life insurance industry in the Most Admired Companies survey (for two consecutive years) and selected as an 'All Star 30' company	Korea Management Association Consulting
January 2024	Selected as an Outstanding Case of Innovative Financial Products for Mutual Growth and Cooperation	Financial Supervisory Service
November 2023	Selected as No. 1 in the life insurance sector of the Korea Sustainability Index for 14 consecutive years	Korea Standards Association
November 2023	Selected as a 'Korea Consumer Protection Index (KCPI) Excellent Company' for 3 consecutive years	Korea Management Association Consulting
June 2023	Awarded by the Minister of Environment for environmental education and social contribution	Ministry of Environment
May 2023	Acquired 'Consumer-Centered Management (CCM)' Certification for nine consecutive times	Fair Trade Commission
December 2022	Selected as 'No. 1 Family-Friendly Company'	Ministry of Gender Equality and Family
July 2021	Awarded the Consumer-Centered Management (CCM) Fair Trade Commission Chairperson's Commendation	Fair Trade Commission
December 2020	Awarded the 'Financial Supervisory Service Governor's Commendation as an Excellent Institution for Financial Consumer Protection'	Financial Supervisory Service
December 2020	Awarded the 2020 Korea ICT Innovation 'Commendation from the Minister of Science and ICT' Award	Ministry of Science and ICT

Key Awards and Membership Associations

Membership Associations

Organization	Key Activities	Year Joined
Korea Life Insurance Association	An association for information exchange to promote a culture of life insurance, including the spread of wholesome insurance culture and support for the development of sound insurance policies	1958
Korean Insurance Academic Society	Theoretical, legal, and practical research on insurance and the insurance industry	1964
LIMRA (Life Insurance Marketing and Research Association)	Research, consulting, and education on life insurance	1979
Korea Insurance Development Institute	Provision of services for the protection of insurance consumers and the development of the insurance industry (including calculation of insurance premiums)	1990
IIS (International Insurance Society)	International insurance research and provision of insurance market trend information	1994
KMA (Korea Management Association)	Contribution to corporate and public sector management innovation, individual competitiveness and self-realization	2002
Korean Insurance Law Association	Research and analysis of insurance laws and policy	2006
Korean Risk Management Society	Provision of information through research and business exchange of risk awareness and loss perspective	2006
Korea Insurance Research Institute	Analysis and research on the impact of domestic and international economic and financial trends on the insurance business	2008
Korea Financial Investment Association	Maintenance of the business order between members, establishment of fair trading, and protection of investors	2008
Korea Academy of Actuarial Science	Provision of information on actuarial theories, actuarial legislation and industry research, and actuarial practice standards	2014
Financial Security Institute	Exchange of various information protection activities, such as prevention of, response to, and assessment of cyber incidents in the financial sector	2015
Korea Pension Association	Development of various joint research and policy alternatives related to pension systems and retirement income security	2016
Korea Financial Telecommunications & Clearings Institute	Maintenance and development of sound financial transactions and improvement of user convenience	2016
Korea Credit Information Services	Centralized management and utilization of credit information and public information provided by financial institutions	2016
Korean Academic Society of Business Administration	Contribution to the development of Korean management and the growth of the national economy through academic research	2021

