BNK Financial Group

ESG Policy Book

Code of Ethics

BNK Financial Group


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Contents

Code of Ethics 03
1. Preamble 03
2. Group's Ethical Standards for Stakeholders 04
3. Ethical Standards for Group Members 07
4. Others 10

Code of Ethics

1. Preamble

1.1 Basic Principle

- BNK Financial Group and its subsidiaries (hereinafter 'Group') are committed to implementing the pledges of the BNK Charter of Ethics, which declares the our dedication to ethical management. To establish the ethical values of employees, the Group hereby enacts the 'Group Code of Ethics' (hereinafter 'Code of Ethics').

- Code of Ethics serves as a standard for the basic value judgement and behavior of all employees belonging to the Group (hereinafter 'employees'), and employees are obligated to comply with and actively practice it.

- Each subsidiary enacts and operates specific matters, such as internal regulations, to ensure compliance with this Code.

1.2 Ethical Judgment Criteria

1. Does it comply with internal and external regulations and the Code of Ethics?
2. Do I feel guilty about my action?
3. Does it result in of unfair profit or loss?
4. Is it reasonable and valid enough for other employees to make the same judgement in the same situation?
5. Would my decisions and actions acceptable if made public to customers or the media?

- Employees must use the following criteria to determine whether their decisions are ethically correct. If any of the items in each clause are not met, they should review the task or decision from the beginning.

2. Group's Ethical Standards for Stakeholders

2.1 Ethics towards Customers

2.1.1 Customer-Centric Management

- Recognize that the Group exists and can achieve sustainable growth by being with customers, and think and act from the customer's perspective.
- Through customer experience management activities, such as listening to customer opinions, provide convenient services from the customer's perspective and improve unreasonable matters to pursue the enhancement of customer rights and interests.

2.1.2 Prioritize Customer Interests

- We prioritize the interests of our customers, providing products and services.
- In cases of a conflict of interest between the customer and the company, the customer's interest is prioritized.

2.1.3 Customer Protection

- Unless permitted by law, customer-related information and secrets earned in the course of business should not be leaked to third parties or used for other purposes without the prior customer consent.
- We assertively respond to financial crimes to protect the valuable assets and rights and interests of our customers.
- Strive to ensure that customers' rights and interests are guaranteed by providing transparent and accurate information to customers in a timely and sufficient manner.

2.1.4 Digital Innovation for Customers

- Actively utilize new digital technologies Strive to provide more convenient services to customers.
- Ensure AI-based services provided to customers are useful, safe, and comply with relevant laws and social norms, including privacy protection.

2.2 Ethics for Shareholders

2.2.1 Shareholder Building Trust

- Strive to become a Group trusted by shareholders by maximizing shareholder investment value through fair and sound profit pursuit.
- Discourage a focus on short-term performance and instead pursue stable shareholder benefits from a long-term perspective to enhance corporate value.

2.2.2 Guaranteeing Shareholder Rights

- Respect the legitimate demands of shareholders and treat all shareholders equally.
- Make decisions considering the interests of all shareholders to ensure that their interests or rights are not infringed upon.

2.2.3 Providing Transparent Information

- Generate accounting data in accordance with recognized accounting standards to maintain accuracy and reliability.
- Provide necessary information to shareholders in a timely and fair manner according to relevant laws and regulations, ensuring easy access, and do not provide undisclosed information to specific shareholders only.

2.3 Ethics for Employees

2.3.1 Mutual Respect and Communication

- Foster a healthy corporate culture by creating an environment where employees can respect each other and communicate smoothly,
- Enhance work efficiency through active cooperation and smooth communication between departments or among employees related to work.

2.3.2 Fair Evaluation and Compensation

- Provide opportunities for all employees to fully utilize their abilities and reward them through fair and reasonable evaluations based on their performance and contributions.
- Ensure that employees are not discriminated against based on education, region, age, gender, race, religion, marital status, place of origin, disability, or political inclination.

2.3.3 Creating a Desirable Work Environment

- Must provide a healthy and safe working environment for employees.
- Establish systems and develop organizational culture that allows a balance between work and life.
- Strive to implement talent development practices, such as training, to provide opportunities for self-development and self-realization for employees.
- Make efforts to operate welfare systems and cultural programs to improve the quality of life for employees and their families.
- Create an environment where employees can be creative and autonomously drive their work.
- Strive to build a forward-looking and healthy labor-management relationship based on trust and harmony.

2.3.4 Protection of Human Rights

- We must make sufficient preventive efforts to ensure that workplace sexual harassment, workplace bullying, and unfair discriminatory acts do not occur.
- If a human rights violation occurs, we prioritize the protection of the victim to prevent any disadvantage, investigate according to relevant standards, and deal with it strictly.

2.4 Ethics towards the Nation and Society

2.4.1 Pursuit of National and Local Economic Development

- Contribute to national and local economic development through job creation and business activities aligned with national policies.
- Lead the establishment of a sound economic system by complying with laws and regulations and market order.

2.4.2 Social Responsibility and Role

- Fulfill social responsibilities and roles by cooperating with relevant institutions and organizations for local community development and promoting various projects and programs that contribute to the local community.
- Actively participate in supporting financial inclusion for the financially vulnerable groups and socially disadvantaged, practicing win-win management.

2.4.3 Protection of the Natural Environment

- Recognize that climate change and environmental issues are crucial management factors and that green policies are essential for sustainable corporates.
- In line with ESG management direction, we actively participate in carbon neutrality and transition to a low-carbon economic transition policy.

2.4.4 Compliance with International Standards and Respect for Culture

- Strive to comply with various standards recognized by the international community.
- During global business and overseas local activities, we comply with the laws of the respective countries and respect their cultures.

2.5 Ethics towards Partner Companies and Competitors

2.5.1 Mutual Growth and Fair Trade

- Pursue mutual growth based on mutual respect with partner companies.
- When selecting partner companies, we adhere to fair and transparent procedures, and when maintaining transactions, we consider whether the transaction relationship conforms to the purpose of the Group's Code of Ethics.
- Do not demand unreasonable or unfair transactions from partner companies, and comply with laws and internal regulations related to preventing unfair transactions.

2.5.2 Fair Competition

- Comply with laws and regulations, respect market order, and compete fairly with competitors.

3. Ethical Standards for Group Members

3.1 Mutual Cooperation among Group Companies

3.1.1 Maximization of Group Value

- Create synergy through efficient utilization of management resources such as personnel exchanges and collaboration between group companies, in line with the purpose of the Code of Ethics and within the scope permitted by laws.

- Understand the common management direction of the Group and implement strategies to achieve goals, thereby maximizing the brand value of the Group.

3.1.2 Relationships among Group Companies

- BNK Financial Group acts as the control tower for group management, and each group company respects one another and fulfills their roles and responsibilities as members of the group.
- Subsidiaries must not engage in behaviors that damage the reputation and value of the Group.

3.2 Individual Work Ethics of Employees

3.2.1 Basic Attitude of Employees

- As a member of the Group, employees should perform with integrity, honesty, and dedication to our given roles.
- Maintain the dignity of being a trusted employee within the Group and avoid exposing the company to reputation risk due to immoral behavior.

3.2.2 Prioritizing Company Interests

- Do not unfairly pursue personal interests in relation to their work, and in cases of conflict between the company's interests and personal interests, we should prioritize the company's interests.

3.2.3 Prohibition of Acceptance of Money and Benefits

- In the course of performing our duties, employees should not request or accept gifts, entertainment, hospitality, conveniences, or any similar preferential benefits from stakeholders such as partner companies and customers.
- When providing money or benefits in the normal course of business, employees should comply with the standards set by various laws and regulations such as the Anti-Graft Act.
- Do not exchange inappropriate money between employees, and do not make private monetary lending.
- Do not broker private monetary lending to customers or engage in direct or indirect monetary lending with customers.
- Do not directly or indirectly acquire stocks or property from partner companies or customers in relation to business activities.

3.2.4 Proper Use of Company Assets and Expenditure

- All tangible and intangible assets of the company must be used solely for business purposes and are prohibited from personal use.
- All costs of the company should be used for business purposes, and the purpose of use and target should be transparently recorded and managed.

3.2.5 Information Protection

- Securely store customer information and prevent information leakage to avoid causing harm to customers.
- Prevent the leakage of important company information that could harm business activities.
- Strictly prohibit using or disclosing undisclosed information and internal information acquired in the course of work for personal interest, such as directly using it or providing it to a third party.

3.2.6 Prohibition of Concurrent Employment and External Activities

- Employees should not engage in external activities for profit or work in other jobs without the company's approval.
- Communication activities with the external parties, such as the media, should be conducted after prior consultation with the public relations department.
- Employees should not expose posts, comments, and behaviors that could negatively affect the Group's image through personal SNS, broadcasting, and other media.
- Detailed procedures and standards related to other external activities are determined according to the "Code of Ethics Practice Guidelines".

3.2.7 Prohibition of Political Involvement

- Employees should not support specific parties or candidates during work or using work resources or company's name. Political or charitable donations should be executed in compliance with the laws.

3.2.8 Mutual Respect and Protection among Employees

- Employees should respect and consider each other and should not favor or discriminate against others based on educational background, regional connections, or blood relations.

- Employees should not give unfair instructions or engage in inappropriate behaviors, such as workplace sexual harassment or bullying.

3.2.9 Compliance Obligations

- Employees are obligated to comply with the Code of Ethics and related internal regulations.
- Employees who violate the Code of Ethics and related internal regulations may be subject to disciplinary action or sanctions.
- Employees who become aware of any violations of the Code of Ethics and related internal regulations must report it in accordance with the 'Whistleblower Program Operations Guideline'.

3.2.10 Order of Effectiveness

- If there is a conflict between the Code of Ethics and the relevant laws or internal regulations applied to each subsidiary, the relevant laws or internal regulations applied to each subsidiary should be precedence.

4. Others

4.1 Reference

- BNK Charter of Ethics

4.2 Enactment and Revision History

- June 27, 2024. Policy enacted and implemented
- July 24, 2026. Approved by the ESG Committee

<Appendix>

BNK Charter of Ethics

The employees of BNK Financial Group pledge to practice Ethical Management as follows:

First, we strive to become trusted members of society by fostering a strong sense of ethics and complying with laws and regulations.

First, we respect all stakeholders, including customers and shareholders, and do our utmost to enhance their rights and interests.

First, we promote the growth of the company through mutual cooperation and respect among employees. We endeavor to fulfill the company's social responsibilities.

First, we pursue transparent, fair, and rational business practices, contributing to the sustainability of BNK Financial Group.


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