

Shinhan Financial Group's mission is to build a better world through finance.

In the holistic process of carrying out the Group's mission, everyone at Shinhan Financial Group faithfully abides by the ethical principles and core values of Shinhan, as well as relevant laws and regulations.

This is part of our commitment to meet the high expectations of our customers, shareholders, and society at large, while ensuring the legitimacy of our business activities at the same time.

The Group Code of Ethics provides the guidelines for ethical judgment and conduct for everyone at Shinhan Financial Group.

It is also specified in the Group bylaws and work manuals when applicable.

All employees are obliged to comply with the Code of Ethics. Therefore, participating in, facilitating, or condoning such violations of the Code may be accompanied by disciplinary action per the relevant procedures, as this may compromise public trust in the Group and affect its corporate value.

Chapter 1 Our Customers

1. Customers are our utmost priority when we provide our products and services.

- 1.1 We always recommend the most suitable and appropriate products and services to our customers, and consistently provide simple and accurate explanations to them.
- 1.2 Any unfair or unjust practices against customers is banned when selling financial products to customers, and deceptive or misleading advertising is strictly prohibited.
- 1.3 In case of a conflict of interest arising in the course of conducting our business, customers always come first.

2. Our expertise and integrity enhance customer trust, and we have never lost sight of our commitment to manage customer assets.

- 2.1 We always endeavor to improve our expertise and effectively manage our self-development.
- 2.2 Expertise, integrity, and stewardship are the founding principles we abide by as we faithfully perform our duties in managing customer assets and capital market operations.
- 2.3 We proactively respond to financial crimes to protect the assets and rights of our customers.

3. We always listen to our customers and constantly perform customer-oriented process innovation.

- 3.1 We listen to customer feedback and strive to address any and all complaints as quickly as possible.
- 3.2 We strive to improve customer convenience in all our services and transactions through customer-oriented process innovation.

Chapter 2 Our Shareholders and Investors

1. We act in favor of the rights and interests of our shareholders and investors.

- 1.1 We highly value the legitimate needs and suggestions of our shareholders and investors to ensure we make the best decisions in consideration of all shareholders' interests.
- 1.2 We work to enhance the Group's corporate value in the long term, rather than focusing on short-term performance results.

2. We manage and disclose all business performance results and information transparently and accurately for our shareholders and investors.

- 2.1 We produce all accounting information and documents accurately by following the International Financial Reporting Standards (IFRS).
Also, we faithfully operate an internal accounting control system (IACS) to heighten the reliability of our accounting data.
- 2.2 All information required by shareholders and investors shall be disclosed in a timely and accurate manner under relevant laws and bylaws.
- 2.3 Any illegal or unfair acts that may impair the reliability of accounting information shall be immediately reported to the authorities, and the Group shall handle the reported case(s) strictly in accordance with the relevant standards.

Chapter 3 Our Communities

1. We are committed to building a society full of hope that shares and prospers together.

- 1.1 We work tirelessly for economic growth and job creation in Korea, and foster enterprises that pursue respected social and economic values.
- 1.2 We support financial consumers to cultivate healthy financial habits and promote the financial stability of the underfinanced.
- 1.3 We promote various projects that contribute to the social and economic values of local communities and their members.

2. We respect the basic rights and human rights of all stakeholders of the Group, including customers, employees, shareholders, investors and partners.

- 2.1 We comply with the international standards set forth by the United Nations Commission on Human Rights.
- 2.2 Based on Shinhan Financial Group's Declaration of Human Rights, various systems have been established and implemented to protect and promote the human rights of all stakeholders involved in the Group.
- 2.3 We promote diversity in and among people and cultures, and highly value and embrace our employees, customers, and all members of society who may come from different backgrounds.

Chapter 3 Our Communities

3. In order to respond to climate change, we are actively supporting the transition to carbon neutrality and a low-carbon economy through finance.

3.1 We recognize climate change and environmental issues as important management factors and are constantly developing and implementing Group-wide countermeasures.

3.2 We proactively identify and systematically manage all risks and opportunities of climate change.

3.3 We leverage climate finance and green finance for eco-friendly businesses, and all employees participate in a wide range of eco-friendly initiatives.

Chapter 4 Our Employees

1. We treat everyone fairly and do not discriminate under any circumstances.

- 1.1 We do not discriminate against anyone based on academic background, regional background, age, gender, race, religion, marital status, disability, or political beliefs.
- 1.2 Compensation and evaluations are determined in a fair, reasonable manner, and equal opportunity is granted to all on the basis of merit and ability.
- 1.3 Strict self-discipline is required to ensure that personal relationships do not interfere with performing duties in a fair manner.
- 1.4 All Group affiliates respect and cooperate with each other and do not discriminate against anyone based on their Group affiliation.

2. All employees are expected to treat each other with mutual respect and consideration. Any form of harassment is strictly prohibited in the workplace.

- 2.1 All employees are expected to be considerate of each other and show mutual respect, and they shall not engage in any verbal, physical, or mental abuse that could cause shame, humiliation, or intimidation to other employees.
- 2.2 We prohibit all forms of workplace harassment that take advantage of job positions or relationship beyond the appropriate scope of work and cause physical or mental distress to other employees or deteriorate working conditions.
- 2.3 Any instance of workplace harassment should immediately be reported. All incidents of workplace harassment shall be kept confidential, and the Company shall carry out an objective investigation at once to prevent any recurrence of similar incidents.

Chapter 4 Our Employees

3. All forms of sexual harassment in the workplace are strictly prohibited, and everyone should strive to create a healthy work environment.

3.1 Unwelcome touching or sexual advances, sexual jokes or words and actions that could cause sexual humiliation are strictly prohibited.

3.2 In the event of inappropriate language or behavior, the witness shall report the incident to prevent harassment.

In addition, it is necessary to be attentive not to cause secondary damage by unfounded or malicious rumors.

3.3 Verbal abuse or sexual harassment perpetrated by leaders is subject to stricter disciplinary action by the Company.

3.4 The Company shall improve the work environment to ensure a safe and pleasant work environment for its employees.

Management procedures have been established to prevent risks arising from work, and employees shall comply with all regulations and procedures set forth by the Company to ensure a safe work environment.

Chapter 5 Our Work

1. We perform our duties based on the Group's mission and core values in compliance with all relevant laws and bylaws.

- 1.1 The Group's mission and core values offer guidelines for judging the value of our work.
- 1.2 We perform our duties lawfully and faithfully based on our extensive knowledge of relevant industry-specific laws and regulations as well as the Company's bylaws.
- 1.3 In particular, we strictly comply with all relevant laws and regulations to protect financial consumers, prevent money laundering, and fulfill our obligations under the real-name financial transactions system.
- 1.4 Any questions or uncertainties in the interpretation and application of laws and regulations in the course of performing job duties shall be immediately addressed to the relevant department(s).

2. We do not offer or accept any gift, gratuity, favor, or any other thing of monetary value in connection with our business.

- 2.1 We do not offer or accept any gift, gratuity, favor, entertainment, or any other thing of monetary value in connection with conducting our business.
- 2.2 We do not offer, solicit, or promise any gift, gratuity, favor, or any other thing of monetary value, directly or indirectly, in exchange for any illicit profits in the course of conducting our business.
- 2.3 Gifts, gratuities, favors, or any other thing of monetary value offered in the course of carrying out a legitimate business, shall be offered in a reasonable and justified manner under the Improper Solicitation and Graft Act and internal standards concerning the provision of property benefits.

Chapter 5 Our Work

3. We do not take personal advantage in the course of carrying out our duties. In addition, we do not engage in revenue-generating activities without the prior consent or permission from the Company.

- 3.1 We do not take unfair personal advantage in connection with our duties. In the case of a conflict of interest between the Company and individuals, the Company's interests shall prevail.
- 3.2 Any possibility or occurrence of a conflict of interest in the course of conducting business shall be immediately reported to the Company, and appropriate action must be taken, such as consulting with a supervisor, person in charge of the Human Resources Department, and/or the Compliance Department.
- 3.3 We do not use undisclosed or internal information to gain advantage or share with a third party for personal profit. In the case of taking advantage of nonpublic information, the Company may request the return of the profits.
- 3.4 We do not take advantage of our Company affiliation to participate in revenue-generating activities outside the Company or to engage in any other line of work.
However, the Company may allow this on a limited basis only when such activities are deemed beneficial to both the growth of the Company and employees.

4. All assets and expenses of the Company shall be used solely for the original business purposes.

- 4.1 All tangible and intangible assets of the Company shall be used solely for business purposes.
- 4.2 All expenses of the Company shall also be used appropriately for business purposes only, and the purpose and object of use shall be transparently recorded and managed.
- 4.3 The usage record of the Company's assets and expenses is monitored and subject to disclosure.

Chapter 5 Our Work

5. We maintain customer information safely and thoroughly to prevent any information leakage.

- 5.1 Customer information is obtained by due process and used for business purposes only to the agreed-upon extent.
- 5.2 We thoroughly manage customer information so that it is not leaked or used unfairly for anything other than business purposes.
- 5.3 In cases where any leakage of customer information occurs or such is suspected, the relevant department shall be immediately notified with any necessary countermeasures taken at once.

6. We strictly manage the Company's valuable information to prevent it from being leaked.

- 6.1 We comply with information security processes and keep them under tight control to prevent information leakage and damage to the Company during the course of regular business activities.
- 6.2 Any performance of work outside the Company premises or information delivery in a way other than through official business communication lines shall be handled with extra caution against potential information leakage.
- 6.3 The Company's confidential and off-the-record information shall not be disclosed to anyone outside the Company, including families and friends, which applies even after an employee leaves the Company.

Chapter 5 Our Work

7. We make use of digital technology to provide the very best financial services.

- 7.1 We take full advantage of innovative digital technologies to deliver easy, secure, and reliable financial services.
- 7.2 To ensure that every customer benefits from all the available financial advantages based on digital technology, we continue to improve the accessibility and convenience of our digital transactions.
- 7.3 We continue to develop innovative financial services through novel and creative ideas.

Chapter 6 Our External Communication

1. All external communication should be done with caution and follow due process.

- 1.1 All external communication associated with business duties shall be carried out after consultation in advance with the supervisor(s) in charge and the relevant department(s).
Personal opinions based on inaccurate information should not be misunderstood as the official view(s) of the Company.
- 1.2 All communication with media shall be made either through the Public Relations Department or with prior consultation to improve the accuracy and reliability of the message.
- 1.3 All of Shinhan's emblems, including the corporate identity, brand identity, and logo, cannot be used for personal purposes and shall be handled with extra caution so as not to undermine the brand value.

2. We take a neutral stance on political and social issues as well as the interests of certain groups in conducting our business.

- 2.1 Individual political and social stances are respected. Nonetheless, in the course of fulfilling our job duties, we maintain a neutral view of political and social issues and the interests of certain groups.
- 2.2 We do not provide illegal donations or expenses to political parties or politicians.
- 2.3 In making donations to organizations, specific interest groups, or charities, we comply with all relevant laws and regulations while also transparently following fair and reasonable procedures.

Chapter 7 Our Partners and Competitors

1. We are committed to mutually beneficial partnerships through fair transactions with partner companies.

1.1 Partner companies are selected through fair and transparent processes.

Optional contracts shall be executed based on clear reasons and purposes following the relevant procedures.

1.2 We do not engage in unreasonable or unfair transactions with partner companies, and we always comply with laws, bylaws, and regulations to prevent unfair trade practices.

1.3 We do not use our business relationship with partner companies for personal benefit.

2. We compete fairly and respect the free market.

2.1 We comply with antitrust and competition laws and compete in a fair and transparent manner.

2.2 We respect the free and creative market economy and contribute to its development.