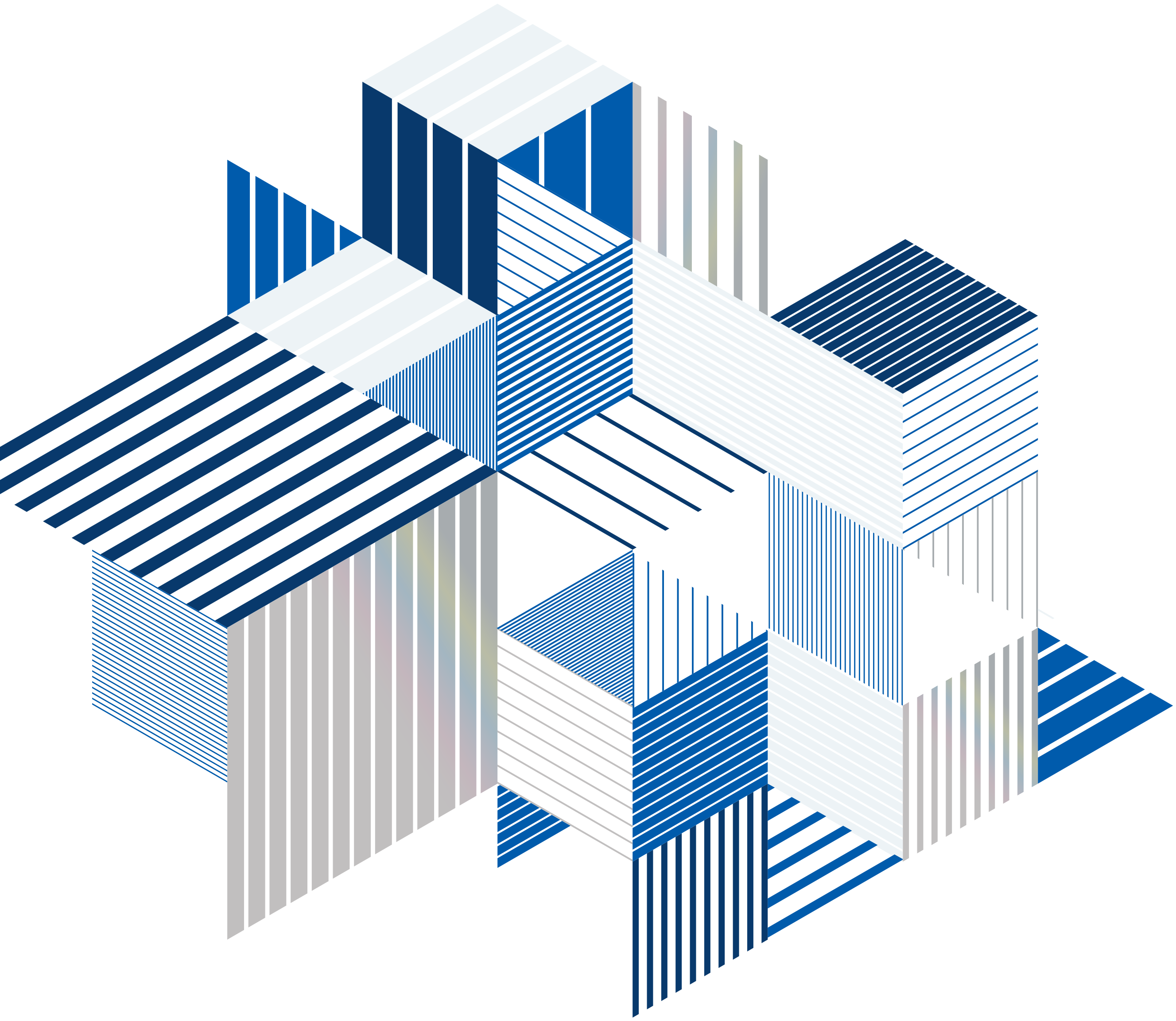


NONGHYUP BANK
ANNUAL REPORT 2025

WITH AI, LEAD NH

NongHyup Bank

NONGHYUP BANK ANNUAL REPORT 2025

WITH AI, LEAD NH

Intelligent Banking for the AI Era

NongHyup Bank — Sustaining Growth by Creating Future Growth Engines

NongHyup Bank

CONTENTS

WITH AI, LEAD NH

With the shared passion of all members, we will foster a vibrant organizational culture and become a leading bank with the highest digital competitiveness.

Through establishing an ESG management framework, strengthening platform competitiveness, and expanding customer communication and empathy, we will realize a hyper-innovative digital bank that is with our customers anytime, anywhere.

CEO MESSAGE

은행장 인사말

I sincerely thank our customers for their unwavering trust and support in NongHyup Bank, and I wish your families abundant health and happiness.

Last year, NongHyup Bank generated meaningful achievements despite an uncertain internal and external business environment, while solidly building the foundation for future change and innovation. We established an AI-based work environment in phases — laying the groundwork for AX (AI Transformation) — and acquired a patent for the financial industry's first AI-based credit screening system. We also enhanced customer experience and value by launching premium services for VIP customers and a non-face-to-face corporate finance platform.

In 2026, NongHyup Bank faces an uncertain business environment that is changing faster than ever before. AI is fundamentally transforming the quality and speed of financial services as well as how we build customer relationships, and macroeconomic variables such as interest rates, exchange rates, and prices have entered a phase that is far more difficult to predict than in the past.

This year, to thoroughly respond to these crises and upheavals and to further strengthen customer trust, we set our goal as 'The national bank that grows from our customers' smiles and nurtures the future of the Republic of Korea' and will focus on the following priorities:

First, we will make customers smile through hyper-personalized finance and realize shared growth with our customers.

We will comprehensively examine customers' increasingly diverse and complex needs and provide total wealth management services covering customers' assets, spending, and debt. By always keeping customers at the center and proactively detecting their changes and needs to deliver hyper-personalized finance, we will make customers smile and realize finance that grows together with them.

Second, we will lead the recovery and growth of the real economy through productive finance.

Finance must go beyond simply supplying funds and faithfully fulfill its inherent role of energizing the real economy and supporting sustainable growth. NongHyup Bank's productive finance has the strength of understanding customers' situations most closely through its nationwide business base and on-the-ground communication, and providing tailored financial solutions. Through NongHyup Bank's distinctive productive finance, we will further strengthen our identity as the national bank with special roots and as a bank that grows together with its customers.

Third, we will strengthen profitability and soundness to firmly establish a foundation for sustainable growth.

Only by securing profitability can we fulfill our role for agriculture and rural communities even amid fierce market competition, and only with soundness can such growth be sustained. By strengthening our non-face-to-face platforms and data-driven capabilities, we will broaden our business base and build a revenue structure where both interest and non-interest income grow steadily.

Fourth, as an honest organization grounded in principle, we will take the lead in financial consumer protection and pursue zero financial accidents.

The competitiveness of finance begins with protecting customer trust before achieving results. No matter how outstanding the performance, a single accident can collapse everything we have built. From product development to sales, we will prioritize protecting financial consumers and respond meticulously to information security.

Lastly, we will accelerate our transformation into an 'Agentic AI Bank'.

AI is more than just a tool for improving work efficiency — it is a core competency that must permeate every operation. To this end, we have built an integrated AX execution organization that organically connects AI, data, digital, and IT functions so that strategy and execution are not fragmented. Now we will realize an 'Agentic AI Bank' where work innovation through AI extends into customer experience innovation, and where data and experience accumulated in the field elevate AI performance and service quality in a virtuous cycle.

Esteemed NongHyup Bank customers!

The path of innovation that NongHyup Bank must take this year is expected to be anything but smooth. We will face many challenges along the way, but rather than waiting for change, we will move forward as a 'Fast Changer' that senses change first and responds rapidly. We ask for your generous support and encouragement on the path NongHyup Bank takes.

Thank you.

강 태 영

Kang Tae Young

President & CEO, NongHyup Bank

NONGHYUP BANK

ANNUAL REPORT 2025

OVERVIEW

NH농협은행 개요

OVERVIEW

HISTORY

연혁

1961

08 Established the National Agricultural Cooperative Federation (NACF)

2009

02 Opened Cheong Wa Dae (Blue House) Branch

11 Launched NH NongHyup Card "Chae-um" Brand

2012

03 Launched NH NongHyup Bank
Received long-term credit rating of "A" from Moody's
Received long-term credit rating of "A" from S&P

09 Became the first bank to open a branch at the Government Complex Sejong

2013

03 Opened Hanoi Office (Vietnam)

08 Opened New York Branch (USA)

09 Opened Beijing Office (China)

12 Launched "Smart Branch," a paperless next-generation bank branch (first in the banking industry)

2014

06 "NH Smart Banking" won the 2014 Consumer Quality Satisfaction Award

2015

03 Received the HSBC STP Award for Excellence in Foreign Remittance

06 "NH Smart Banking" won the 2015 Consumer Quality Satisfaction Award

10 Received the Standard Chartered STP Award for Excellence in Foreign Remittance

2016

04 Ranked No.1 in Retirement Planning at the Customer-Impressed Brand Index (Korea Brand Management Association)

06 Opened New Delhi Office (India)

12 Opened Hanoi Branch (Vietnam)
Selected as the top institution for Financial Fraud Eradication by the Financial Supervisory Service

2017

02 Selected as an Outstanding Financial Institution for the "1 Company-1 School Financial Education" Program by the FSS

10 Launched "Cloud Branch," a cloud-based fund management service (first in the financial industry)

2018

01 Won the 2018 KCAB Korea Consumer Appraisal Best Brand Grand Prize

07 Ranked No.1 in banking sector social contribution for 7 consecutive years

11 Opened Ho Chi Minh City Office (Vietnam)

2019

04 Launched P2P Financial Certificate Blockchain Service (first in the banking industry)

11 Won the 2019 Korea Social Contribution Grand Prize

2020

10 Adopted AI for mis-selling monitoring (first in the financial industry)
Opened Yangon Office (Myanmar)

12 Launched NH NongHyup Card Pro Billiards Team "Green Force"
Selected as an Outstanding Financial Institution for Microfinance Support by the FSS
Acquired ISO 14001 Environmental Management System

2021

01 Obtained the official MyData license from the Financial Services Commission (FSC)

04 Received final approval to open the Hong Kong Branch

05 Launched biometric authentication airline boarding service (first in the financial industry)

08 Opened London Representative Office (UK)
Became a signatory to the Equator Principles

12 Awarded Presidential Citation for SME and Venture Finance Support

2022

04 Received the FSS Governor's Award for "1 Company-1 School Financial Education" for 5 consecutive years

07 Launched NH MyData Real-Time Virtual Asset Inquiry Service (first in the financial industry)
Opened Beijing Branch (China)

09 Opened Sydney Branch (Australia)

12 Won the Inclusive Finance Award (Microfinance Support category) from the FSS for 3 consecutive years

2023

03 Opened the Digital Loan Center

09 Launched Open Banking Safety Service (first in the financial industry)

10 NH All-One Bank surpassed 10 million subscribers

11 Moody's upgraded long-term credit rating from A1 to Aa3
Obtained a comprehensive rating of "Good" in the Financial Consumer Protection Evaluation

12 Received the Voice Phishing Excellent Guardian Award from the Chairman of the FSC

2024

08 Achieved the highest grade in the Community Reinvestment Evaluation for 5 consecutive years

09 Won the Speaker of the National Assembly Award at the 2024 Korea ESG Awards

10 Launched Bio-Boarding Pass Service (first in the financial industry)

12 Received the Minister's Award from the Ministry of SMEs and Startups for excellence in voice phishing prevention

2025

07 Earned the highest grade in Data Quality and Management System Certification (first in the financial industry)
Opened London Branch (UK)

11 Received the Minister of Science and ICT Citation in the Group Category at the "2025 Blockchain Excellence Awards"

12 Acquired patent for AI-based Credit Screening System (first in the financial industry)
Won the Presidential Citation and the Minister of Science and ICT Award at the "2025 Data Promotion Week"
Selected as an Outstanding Institution in the SME Support category at the "2025 Inclusive & Win-Win Finance" (FSS Governor Award)

PROFILE

회사개요

NongHyup Bank is a purely national-capital bank established with 100% domestic capital, operating the largest branch network in Korea and serving as a specialized public-finance bank that manages government and local government treasuries. As the flagship subsidiary of NH Financial Group, we enhance our customers' asset value through optimal portfolio management, and pursue customer-centric management to become a bank loved by all citizens.
In particular, we return the profits generated by NongHyup Bank to projects supporting agriculture and rural communities, and lead efforts to improve the quality of life of farmers by sharing the values of NongHyup with citizens.

Establishment

August **1961**

Number of branches

1,073

Credit Ratings

Aa3	A+	A
MOODY'S	S&P	Fitch

Corporate separation following amendment of the Agricultural Cooperatives Act

March **2012**

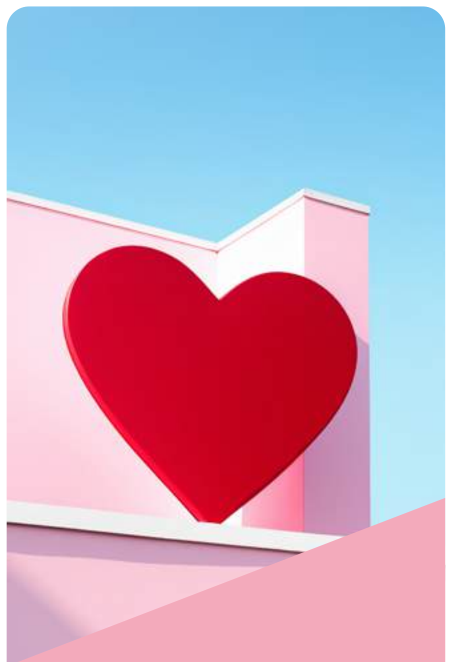
Number of employees

13,523

MANAGEMENT IDEOLOGY

Vision & Management Strategy

[The Nation's No. 1 Beloved Bank]



Beloved Bank

A trustworthy bank loved not only by its customers and employees, but also by all people throughout the nation.

No.1 Bank

A leading bank across all key areas—including customer service, financial soundness, and social responsibility—proudly representing the best of Korea.

Nation's Leading Bank

Established with 100% domestic capital, we strive to be a trusted institution that delivers true value to the people of Korea.

Strategic Goal

[Realizing Digital Finance with Class]

Dignified finance that realizes hyper-personalized services through **digital and AI innovation**, while simultaneously achieving **financial consumer protection** and **sustainable** growth.

Strategic Initiatives

STRATEGY 01
Transformation of Productive Finance

STRATEGY 02
Consumer-First Management

STRATEGY 03
Accelerated Agentic AI Transformation

STRATEGY 04
Hyper-Personalized Finance

STRATEGY 05
Enhanced Human Capital

BOARD OF DIRECTORS & EXECUTIVE OFFICERS

이사회 및 집행간부 소개

Board of Directors

(As of March 31, 2026)

Executive Director

President & CEO
Kang Tae Young

Cur. | Oversees Banking Operations

Fmr. | Senior Executive Vice President of Support Operations, NongHyup Capital
Head of Digital Transformation Division, NongHyup Bank

Chief Audit Executive

Chief Audit Executive
Hong Gil

Cur. | Head of Audit Affairs

Fmr. | Advisor at Shinhan Financial Plus
Director of Busan-Ulsan Office, Financial Supervisory Service

Outside Director

Director
Hahm Yu Keun

Cur. | Professor of Business Administration, Konkuk University

Fmr. | President of the Korean Bigdata Society
Advisory Member, Korea Institute of Finance

Outside Director

Director
Cha Kyung Wook

Cur. | Professor of Consumer Science and Living Culture Industry, Sungshin Women's University

Fmr. | President of the Korea Academic Society of Financial Planning
Director of International Affairs, Sungshin Women's University

Outside Director

Director
Jang In Hwan

Cur. | Vice Chairman of Planning and Public Relations, Hansun Foundation

Fmr. | Administrative Officer, Office of Senior Presidential Secretary for Civil Society Affairs
Visiting Professor, Sungkyul University

Outside Director

Director
Kim Hong Ki

Cur. | Professor at Yonsei University Law School

Fmr. | Member of the Financial Services Commission Internal Control Task Force
President of the Korean Commercial Cases Society

Non-Executive Director

Director
Lee Shin Hyung

Cur. | Member of Risk Management Committee and Remuneration Committee

Fmr. | CEO of NongHyup Capital
Senior Executive Vice President of Management Planning Division at NongHyup Bank

Non-Executive Director

Director
Kim Gwang Soo

Cur. | Chairman of Ildong NongHyup

Fmr. | Non-standing Auditor and Non-Executive Director of Ildong NongHyup

Executive Officers

(As of March 31, 2026)

Business Planning Group
Executive Vice-President
Im Se Bin

Financial Consumer Protection Group
Executive Vice-President
Park Jahng Soon

AI & Data Group
Executive Vice-President
Kim Joo Sik

Tech Business Group
Executive Vice-President
Park Do Seong

Tech Solutions & Digital Group
Executive Vice-President
Jeong Dong Hwon

Information Security Group
Executive Vice-President
Jeong Tae Young

Retail Banking Group
Executive Vice-President
Park Hyun Ju

Corporate Banking Group
Executive Vice-President
Eom Eul Yong

GIB (Global Investment Banking) Group
Executive Vice-President
Min Byung Do

Agriculture & Public Sector Banking Group
Executive Vice-President
Lee Young Woo

Credit Analysis Group
Executive Vice-President
Kim Sung Hoon

Risk Management Group
Executive Vice-President
Yang Jae Young

Investment Product & Management Support Group
Executive Vice-President
Park Hyun Dong

Financial Market Group
Executive Vice-President
Lee Sang Sun

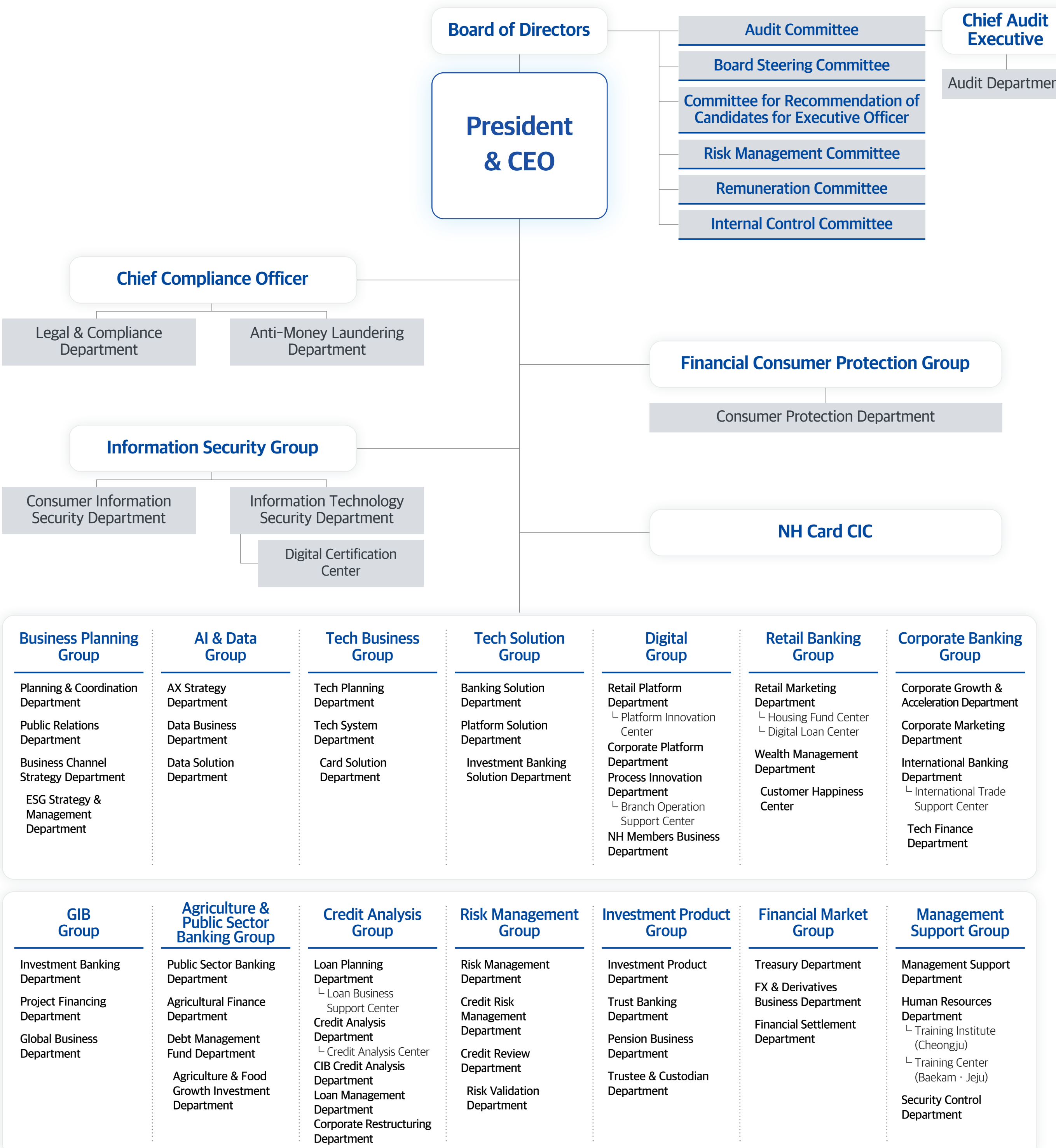
NH Card CIC
CIC Head
Lee Jung Hwan

Chief Compliance Officer(CCO)
Lee Jae Hong

ORGANIZATION CHART & OTHER GENERAL STATUS

조직도 및 기타 일반현황

(As of February 28, 2026)



Other general status

1. Major Shareholder

(Unit: Shares, %)

Shareholder	No. of Shares	Ownership
NH Financial Group Inc.	484,713,339	100.00

2. Capital Changes

(Unit: KRW 100 million, shares)

YY-MM-DD	Type of Shares	No. of Issued Shares	Increase/Decrease Amount	Type of Capital Change	Capital After Change	Remarks
2025.06.09.	Ordinary Shares	7,843,137	392	Paid-in Capital Increase	24,236	

Note: Capital increase/decrease and post-change capital amounts over the past 3 years

3. Issuance of Subordinated Bonds

(Unit: KRW 100 million, %)

Type of Bond	Issuance Date	Maturity Date	Issuance Amount	Coupon Rate	Credit Rating	Remarks
Subordinated Bond	2025.02.24.	2035.02.24.	4,000	3.56	AA	

4. Branches

(Unit: number)

Category	County Office(Branch)	Sub-Branch	Office	Total
Domestic	775	288	-	1,063
Overseas	8	-	2	10
Total	783	288	2	1,073

Note: 1) The Head Office (Sales Department) is included as one branch in the domestic count.
2) Overseas locations: Kumgangsan Branch (suspended operations since 2009), New York Branch, Hanoi Branch, Hong Kong Branch, Beijing Branch, Sydney Branch, Noida Branch, London Branch, Ho Chi Minh Office, Yangon Office

5. ATM Installation Status

(Unit: units)

Category	2025	2024
CD	-	-
ATM	4,222	4,435
Video Terminal	19	20
Others	-	-
Total	4,241	4,455

6. No. of Employees

(Unit: persons)

Category		2025			2024		
		Domestic	Overseas	Total	Domestic	Overseas	Total
Executives	Executive Director	2	-	2	2	-	2
	Chief Audit Executive	1	-	1	1	-	1
	Outside Director	4	-	4	4	-	4
	Non-Executive Director	2	-	2	2	-	2
	Executive Officer	-	-	-	-	-	-
	Management Director	16	-	16	16	-	16
Employees	Regular Position	13,300	39	13,339	13,339	34	13,373
	Permanent Contract Position	160	-	160	151	-	151
Total		13,484	39	13,523	13,514	34	13,548

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BUSINESS AREA

NH농협은행 사업영역

BUSINESS AREA

FINANCIAL MANAGEMENT
재무관리

In a rapidly changing and uncertain business environment, NongHyup Bank has demonstrated its overall business competitiveness — proactively introducing AI-based innovative services, surpassing KRW 90 trillion in SME and SOHO loans, and achieving its highest-ever foreign exchange profit. Beyond quantitative expansion, we are also pursuing qualitative asset growth, solidifying the business foundation for stable revenue generation.

Profitability (Income Statement Basis)

NongHyup Bank's 2025 gross profit/loss was KRW 7,504.4 billion, operating income was KRW 3,111.8 billion, and net income was KRW 1,815.8 billion (KRW 2,138.7 billion before contribution to agricultural support).

7,504.4B KRW
Gross P&L

3,111.8B KRW
Operating income

1,815.8B KRW
Net income

(Unit: KRW 100 million)

Category	2025	2024
Gross P&L	75,044	78,163
Operating Income	31,118	30,147
Net Income	18,158 (21,387)	17,619 (20,344)

*( ): Figures before contribution to agricultural support

(Unit: KRW 100 million)

Category	2025	2024
ROA	0.41 (0.48)	0.43 (0.50)
ROE	7.08 (8.27)	7.37 (8.46)
NIM	1.67	1.88

*( ): Figures before contribution to agricultural support

Business Volume

Total assets, total deposits, and total loans surpassed KRW 490.8 trillion, KRW 380.8 trillion, and KRW 334.3 trillion, respectively.

(Unit: KRW trillion, %p)

Category	2025	2024	Change	Change Rate
Total Assets*	490.8	463.0	27.8	6.00
Total Deposits	380.8	363.2	17.6	4.85
Total Loans	334.3	317.0	17.3	5.46

* Banking Account (KRW 438.2 trillion) + Trust Account (KRW 56.6 trillion) - Inter-Account Transactions (KRW 4.0 trillion)

Asset Quality

Total loans reached KRW 334,270.1 billion. Of this, non-performing loans (substandard and below) stood at KRW 1,629.8 billion, while non-accrual loans amounted to KRW 1,159.6 billion.

(Unit: KRW 100 million, %, %p)

Category	2025	2024	Change
Total Loan	3,342,701	3,169,993	172,708
Non-Performing Loan	16,298	16,314	△16
NPL Ratio	0.49	0.51	△0.02
Non-Accrual Loan	11,596	11,949	△353
Non-Accrual Loan Ratio	0.35	0.38	△0.03
NPL Coverage Ratio	190.91	214.51	△23.60

DIGITAL STRATEGY BUSINESS

디지털전략사업

Under the vision of "Leading the way as an Agentic AI Bank through rapid enterprise-wide AX innovation," NongHyup Bank is advancing diverse initiatives based on emerging technologies including AI and blockchain. We have built platforms for applying AI to financial services and launched AI services for both customers and employees, establishing a foundation for AI technology to be utilized across various business areas within the bank. We are also exploring new business areas through projects using the latest blockchain technologies such as stablecoins and STOs (Security Token Offerings). In addition, through Open Innovation initiatives, we continue to expand the digital ecosystem by strengthening connections with external innovative companies, and we support the sustainable growth of startups by expanding into investment and networking. NongHyup Bank plans to continuously advance enterprise-wide AX to make customers smile and realize shared growth with our customers.

Strengthening Customer Convenience and Internal Work Efficiency through Generative AI

We are leveraging AI to strengthen customer-tailored financial support and improve internal work efficiency. We integrated customer-facing AI services such as "Large Text Helper" and "Global CHAT" into the NH All-One Bank app, enabling elderly customers and foreign customers to overcome digital and language barriers and use NongHyup Bank's app more conveniently. We also built a "Generative AI Platform" to establish the foundation for enterprise-wide AI service development, and opened an "AI Portal" supporting employees in efficient AI-powered work — introducing services such as "Knowledge & Information Search" and "AI Work Assistant". Going forward, we will continuously develop ways to apply AI technology across all financial operations, including launching diverse AI-powered financial services that deliver innovative and convenient experiences to our customers.

Generative AI Utilization

Launch of Generative AI Platform and AI Portal

Innovation Culture

Hosting Employee Engagement Events

Expanding Digital Innovation Culture and External Company Collaboration

NongHyup Bank is expanding its activities to enhance the efficiency and competitiveness of its financial services. To this end, we are expanding organizational culture improvement initiatives and working to strengthen customer convenience by integrating new technologies into financial services through collaboration with diverse external companies.

First, we are fostering a voluntary innovation culture by hosting events such as the Digital Strategy Forum and Digital Open Stage to provide insights to employees and by soliciting ideas internally and externally. Our in-house incubation program "Digital X" received applications from a total of 15 teams, showcasing customer-tailored products and processes. The "AI Idea Challenge" held for university students drew 266 teams that developed a wide range of AI-powered financial service ideas. Lastly, we are actively pursuing Open Innovation initiatives to expand cooperation with external innovative companies and explore new business opportunities through the convergence of finance and technology. In particular, in 2025 we generated 36 collaboration outcomes, bringing our cumulative collaborations to 149 startups since 2019.

In addition, through strategic partnership with Naver Pay, we are successfully expanding the digital finance ecosystem by advancing 18 projects across 6 areas.

Blockchain

Participation in the Bank of Korea CBDC Real-Transaction Pilot and Blockchain-Based Future Finance Innovation

Future Finance Innovation through Blockchain Technology

NongHyup Bank is working to provide customers with new financial experiences through blockchain technology. In response to the expanding stablecoin market in 2025, we actively played the role of a leading domestic blockchain bank by spearheading a banking consortium. The consortium — comprising 13 banks including NongHyup Bank and the Korea Financial Telecommunications & Clearings Institute (KFTC) — jointly reviewed business models and conducted PoCs for Korean Won stablecoin issuance.

We also actively pursued overseas collaboration — including participation in "Project PAX," a stablecoin-based cross-border remittance pilot with Japan's Progmat — to enhance the practical utility of stablecoins.

Furthermore, we participated in the Bank of Korea's digital currency pilot ("Project Hangang") by launching a deposit token e-wallet service in the NH All-One Bank app and conducting real-transaction tests with general users using central bank digital currency.

Going forward, we plan to provide more convenient and secure financial environments to our customers by delivering innovative financial services based on blockchain technology.

Receipt of the Minister of Science and ICT Citation at the "2025 Blockchain Excellence Awards

Receipt of the Minister of SMEs and Startups Citation for the 2025 Public-Private Open Innovation Support Program

PROCESS INNOVATION

프로세스혁신

NongHyup Bank is actively advancing enterprise-wide DX·AX acceleration and work process innovation to secure future growth engines. Through "Project NEO," we established five process innovation (PI) directions and ten strategies, executing a complete redesign of core banking processes. Based on the 'Smart Collaboration System,' we digitized 41 manual tasks centered on practical enterprise-wide work, accelerating process innovation. We are also maximizing productivity by reducing branch workload through expansion of Paperless Process (PPR) operations and document management efficiency improvements. Through expansion of AI- and RPA-based work automation, we achieved enterprise-wide efficiency and process innovation. Based on this, we are improving customer satisfaction by creating an environment where branches can focus on marketing and enhancing in-person transaction competitiveness, and practicing ESG management by reducing paper use through digitalization.

Pursuing a Customer-Centric "Digital Native" Bank through the Next-Generation Core Banking "Project NEO"

In response to the obsolescence and bloat of the current in-person-based core banking system, we initiated a complete redesign of core banking processes through "Project NEO." As this is the most critical and large-scale next-generation core system project in the Bank's history, we built enterprise-wide consensus through project briefings and management reports targeting both headquarters departments and branches. We also formed the "Next-Generation Core Banking Project Council" with 27 participating business units, and strengthened project execution by establishing a foundation for enterprise-wide collaboration through a Two-Track system that runs a permanent task force alongside PI consulting in parallel. Based on the organic collaboration between business units and consultants, we then established five strategic directions and ten strategies, and selected 57 strategic initiatives (with 108 detailed tasks) based on the C(Customer)-P(Product)-C(Channel)-T(Tech) framework. By comprehensively redesigning customer-centric business processes in this manner, we firmly laid the foundation for our leap toward becoming a "Digital Native" bank — a key determinant of NongHyup Bank's mid- to long-term future competitiveness.

Advancement of the Next-Generation Core Banking Project

Enterprise-Wide Process Innovation

881,000 Annual Work-Hour Substitution Effect

Accelerating Enterprise-Wide Process Innovation through Digitalization of Manual Tasks via the "Smart Collaboration System"

Through the advancement and expansion of the "Smart Collaboration System," we digitized 53 enterprise-wide operational tasks, reducing work processes by an average of 5 steps and achieving an annual labor substitution effect of approximately 65,000 work hours. By completely eliminating inefficient elements such as printing, manual approvals, scanning, and phone communications, and applying digital transformation to both headquarters operations (including contract workforce management and integrated branch operations management) and branch operations (including retirement pension on-site support and mobile branch support), we simultaneously enhanced work efficiency and productivity. We also strengthened knowledge information management through data interconnection by introducing generative AI into "NH Wiki," our user-participation knowledge encyclopedia.

Saving 117.83 Million Paper Sheets

KRW 21.1 Billion in Cost Reduction

Establishing the Foundation for Enterprise-Wide DT through the "2026 RPA Big League" and RPA × AI-Based "Hyper-Automation"

Through the participant-driven "RPA Big League" competition, we applied RPA bots to simple and repetitive tasks, implementing enterprise-wide work process automation and eliminating inefficient and unproductive tasks. As a result, in 2025 we operated 237 initiatives across 41 departments — including automated notifications for digital loan customer consent procedures — achieving an annual labor substitution effect of 818,000 work hours and significantly contributing to enterprise-wide workload reduction. Furthermore, we implemented enterprise-wide work process automation through "Hyper-Automation" linked with generative AI — a first in the Korean banking industry. By introducing "RPA Agent," which executes RPA bots based on natural language commands, and "Auto Healing," which automatically corrects screen UI errors, we significantly improved RPA usability and accessibility for branches. Building on this, we accelerated AX-driven digital innovation, enhancing both work productivity and organizational competitiveness.

(Unit: cases, as of year-end 2025)

Category	Financial Information		Seizure Management	Payment Settlement	Fund Management (KRW 100 million)	Cash Processing (thousand sheets)
	Provision of Financial Transaction Information	Issuance of Bank Certificates	Seizure (Release) and Collection	Current Account, Safekeeping Bills, and Information Exchange		
Number of Cases	143,502	51,261	860,010	125,548	145,862	232,574

Expanding Process Digitalization to Build a Paperless Work Environment

By expanding Paperless Process (PPR) operations, we newly applied 40 electronic forms — including those for loan transaction safety blocking services and retirement pension operations — and revised 76 additional forms. We also digitized internal vouchers, strengthening our in-person transaction competitiveness. In addition, we newly digitized 18 types of branch manual approval reverting documents, reducing simple and repetitive tasks such as printing and attachment, thereby enhancing branch operational efficiency. As a result, we saved approximately 117.83 million sheets of paper and KRW 21.1 billion in costs annually, realizing a paperless environment and contributing to ESG management.

2025 NongHyup Financial Grand Prize, Group Category (*Hosted by NongHyup Financial Group)

Concentrating Marketing Capabilities through Back-Office Centralization of Branch Operations

We centralized 15 document types — including loan approval reviews, overseas card transaction dispute claims, and bill exchange certificates — to the Document Repository, and reduced branch workload by centralizing bond principal and interest payment agency operations to a dedicated center. We also enhanced back-office centralization of branch operations by improving the operational efficiency of the Business Support Center utilizing RPA. By expanding the volume of centralized processing for deposit, loan, and fund management operations, we created an environment where branches can focus more on marketing.

DATA BUSINESS

데이터사업

NongHyup Bank continuously innovates by strengthening core business competitiveness through data — a key corporate resource — and creating new value through data productization. In particular, we built an open-source-based big data analytics environment to enable easy utilization of high-quality data, contributing to enhanced customer value by streamlining internal processes and providing hyper-personalized services through data-driven operations and decision support. Through our financial product comparison platform, we are opening new sales channels for the bank's products and providing a new playing field for various participants in the product brokerage market. In addition, through MyData, we gain a deeper understanding of customers and provide premium customer experiences through services that encompass both financial and non-financial domains. We are also dedicated to discovering and advancing future growth businesses through data productization — as part of our data-driven new businesses — by diversifying data products and expanding distribution channels.

Launch of "AI Recommendation Assistant" Service — First in the Banking Industry

In February 2025, we launched the "AI Recommendation Assistant" service — the first in the banking industry. It is a product recommendation consulting tool using predictive AI and generative AI to quickly and accurately predict customer subscription needs and provide persuasive recommendation rationales. We conducted digital test marketing targeting customers identified as high-potential subscribers — based on real-time AI predictions of recommended products and rationales for each customer. As a result, subscription conversion rates for personal IRP products improved by 25 percentage points, and loan execution counts for "e-Owner Secured Loans" increased 18-fold.

AI Recommendation Assistant

First Launch in the Banking Industry

Launch of Mortgage Loan Comparison Service for Individuals and Sole Proprietors

In March 2025, we launched a mortgage loan comparison service for individuals and sole proprietors. We subsequently launched comparison services for card loans, auto-secured loans, and insurance contract loans — ensuring broad customer choice by comparing limits and rates for 55 loan products from 20 partner financial companies at once and presenting the most favorable terms.

Loan Comparison Service

Partnership with 20 Financial Institutions

Launch of "MyData 2.0"

In June 2025, we launched "MyData 2.0" in response to the financial authorities' policy to revitalize MyData. Through system improvements such as simplifying customer consent procedures and extending the validity period for asset linkage, we enhanced the service experience for MyData customers and achieved the remarkable milestone of 6.07 million registered customers. By launching the "In-Person MyData Service," we enabled MyData enrollment and asset consultation at branch counters — marking the start of omnichannel wealth management leveraging MyData. In December, we launched two digital wealth management services. The "Asset Balance Diagnosis Service," which analyzes customers' financial asset portfolios and proposes optimal asset compositions to achieve their financial goals, and the "Financial Income Monitoring Service," which analyzes in real time whether customers exceed the separate taxation threshold on interest and dividend income and recommends tax-saving products, demonstrate the positive function of MyData in growing customer wealth.

6.7 Million Customers KRW 9.2 Billion

MyData Customer Acquisition and Projected Revenue Achievement

Acquisition of the Ministry of Science and ICT's "Data Quality Certification" — Sole Bank in the Industry

NongHyup Bank is the only bank in the industry to acquire the Ministry of Science and ICT's "Data Quality Certification." In the Structured Data category, we received the Complex-type Class A rating — signifying that "complex and massive financial data is systematically managed without errors" — and in the Data Management System category, we received the Level 4 rating — signifying that "advanced processes for proactively inspecting and managing data quality issues are well-established." Through this achievement, we not only ensured the accuracy of data analytics and AI performance but also laid the foundation for the government's Data Voucher Program and contributed to enhancing our external credibility.

Acquisition of "Data Quality Certification"

Publication of "NH Trend+"

Analysis of the Latest Public Consumer Trends Leveraging Professional Analytical Capabilities

Publication of "NH Trend+" — Consumer Trend Analysis Report

By leveraging the Bank's diverse and extensive data — spanning banking, cards, and distribution — along with our professional analytical capabilities, we published "NH Trend+," a biweekly report analyzing the latest consumer trends, and posted it on the Data Exchange and social media. The report was cited in over 160 news articles, including broadcast media and major daily newspapers, drawing public attention and contributing to strengthening NongHyup Bank's image as a data leader.

Five-Time Award Sweep

Receipt of Ministerial, Speaker of the National Assembly, and Presidential Awards in Recognition of Data and AI Utilization

Achievements and Awards in Data and AI

In recognition of our contributions to data and AI utilization, we achieved a five-time award sweep — including the Presidential Award, the Speaker of the National Assembly Award, and multiple Ministerial Awards.

We received the Presidential Award for processing and productizing our high-quality data and distributing it to government, public institutions, and private companies for purposes such as government policy formulation and private industry development — thereby contributing to the activation of the external data ecosystem. We received the Speaker of the National Assembly Award and the Minister of Science and ICT Award for management innovation through data and AI utilization, including acquiring the industry's highest-grade "Data Quality Certification." We also received the Minister of Health and Welfare Award for the "Proposal for Early Detection of Senior Isolation Risk" by integrating financial, telecommunications, and credit bureau (CB) data. In addition, we received the Minister of Science and ICT Award for leading data and AI utilization, including the launch of the "AI Recommendation Assistant" service.

NH MEMBERS BUSINESS

NH멤버스사업

NongHyup Bank's NH Members business is the first joint initiative within NongHyup, with 15 affiliates across finance, distribution, and other sectors participating. We operate the Members app and pot to connect customers with the broader NongHyup ecosystem through NH Points. NH Points can be earned and used at various NongHyup affiliates and partners nationwide including Hanaro Mart, NongHyup gas stations, and NongHyup Bank branches. We also acquire NongHyup-wide data based on NH Points usage and utilize it to support affiliate marketing.

NH멤버스

NACF

Mutual Banking (Regional Agricultural & Livestock Cooperatives, etc.) NongHyup Networks

Agri-business Sector

NongHyup Agribusiness Group, NongHyup Hanaro Mart, Korea Agricultural Cooperative Marketing, NongHyup Red Ginseng, NongHyup Food, NongHyup Moguchon

Financial Sector

NongHyup Financial Group, NongHyup Bank, NongHyup Life Insurance, NongHyup Property & Casualty Insurance, NH Investment & Securities, NH Savings Bank, NH Capital

Partnership with Naver Pay

NH Members × Naver Pay

Donations of Approximately KRW 50 Million

Delivery of NH Points Donations to Charitable Organizations

NH Members Membership Surpasses 31.95 Million

As of the end of December 2025, NH Members had a total of 31.95 million members, including 21.82 million active members and 16.27 million members who consented to marketing communications. The annual volume of NH Point transactions — including both accumulation and redemption — reached KRW 780.9 billion, with a remaining point balance of KRW 233.5 billion. As of year-end 2025, we provide 142 NongHyup-wide NH Point linkage services, leading the creation of NongHyup-wide synergy. NH Points can be earned and redeemed at 15 NongHyup affiliates and approximately 30,000 external partner merchants nationwide. We continue to enhance the value of NH Points by expanding external partnerships — including the two-way point conversion agreement with Naver Pay and partnerships with local currencies.

Expansion of Local Currency × NH Points Partnership

Point Partnerships with 31 Local Governments

Launch of "Two-Way" Point Conversion Service with Naver Pay — First in the Industry

NongHyup Bank began operating the NH All-One Bank × NH Members app-in-app and the NongHyup-wide Point Page. Customers can conveniently access a total of 24 Point Pages through one app (NH All-One Bank), and we have opened identical Point Pages across 10 NongHyup channels to mirror NH All-One Bank. Through the NH Point Page, we are strengthening organic connections across NongHyup channels and contributing to NongHyup-wide synergy by enhancing the customer point service journey. We also launched the industry's first "Two-Way" point conversion service with Naver Pay. We completed the development of the NH Members Open API Platform to enable service integration between the two companies, successfully establishing the point partnership with Naver Pay and expanding the NH Points external ecosystem. Going forward, we plan to actively expand point conversion partnerships with major companies by leveraging the Open API Platform.

Operation of NH Point Page

Launch on 10 NongHyup Channels

RETAIL MARKETING

개인고객

NongHyup Bank meets retail customers' financial needs through hyper-personalized marketing strategies that lead new financial trends, with enhancing customer value as our top priority. We continuously refine our customized product lineup considering life cycle and financial demand, while diversifying customer acquisition touchpoints through enterprise-wide marketing for retail products. Through the Housing and Urban Fund business and microfinance initiatives, we are establishing our position as a bank excelling in social contribution.

Retail Banking Status

Despite increased internal and external uncertainty and a low-growth environment, NongHyup Bank achieved an average balance of KRW 109 trillion in personal deposits in 2025 — an increase of KRW 8.1 trillion from year-end 2024 — by expanding inflow channels to drive core deposits. We also significantly contributed to the bank's profits by reaching KRW 145.8 trillion in loans (up KRW 8.2 trillion YoY) through strengthened lending competitiveness via digital loan processes and an expanded lending product lineup.

(Unit: KRW 100 million)

Category	2023	2024	2025
Personal Deposits (avg. balance)	927,025	1,009,327	1,090,379
Household Loans (balance)	1,315,515	1,376,327	1,458,074

Net Increase in Deposits and Loans

KRW 109 Trillion in Deposits,
KRW 145 Trillion in Loans

Commencement of Operations at Regional Digital Loan Centers

To expand digital users and enhance employee satisfaction by reducing branch workload, we additionally established 17 Regional Digital Loan Centers. These centers handle the entire process for digital loan products — from digital application and review to final execution — achieving KRW 2.5 trillion in new digital mortgage and Jeonse loan executions (12,531 cases).

Digital Loan Innovation

Establishment of Regional Digital Loan Centers

Launch of Specialized Retail Products and Joint Marketing through External Platform Partnerships

NongHyup Bank enhanced its retail customer product lineup by launching new products reflecting financial trends — including "NH All-One Group Account" (a dedicated group savings account), "NH Global With Account & Savings" (for attracting foreign customers), and "NH Daebak 7 Savings" (for acquiring new customers and reactivating dormant ones). We also diversified customer acquisition channels and improved the Bank's profitability through joint marketing with external platforms and campaigns leveraging personalized banners.

Strengthening of Data Marketing

Customer Acquisition Driven by Specialized Products and Data

Expanding Customer Acquisition through Public-Interest Products for Social Contribution

We launched a series of public-interest products, including "NH Deodeundeun Bapsim Deposit II" to promote rice consumption, "NH SME Employee Preferential Savings" to address SME workforce shortages and support asset building for employees, and "NH Korea Hero Deposit & Loan" for uniformed civil servants (firefighters, police, and coast guard) commemorating the 80th anniversary of Korean Liberation. Alongside these product launches, we donated rice and held appreciation events for public-service civil servants — fulfilling our role as a leading bank in social contribution.

Receipt of the Commendation at Korea Financial Day

Receipt of ESG Innovation Award at the 2025 Financial Innovation Awards - "NH Deodeundeun Bapsim Deposit II"

CORPORATE MARKETING

기업고객

Amid rapidly changing internal and external environments, NongHyup Bank provides corporate banking services reflecting the diverse financial needs of corporate customers. We support stable and sustainable growth of corporate customers through diverse corporate loan/deposit products and differentiated policy fund services. With the “RM Marketing Plus+” system, we also work to improve our loan asset portfolio through preferential interest rate programs for prime corporate customers.

Close Support for Small Business Owners

Strengthening of Customized Consulting Services

Productive and Inclusive Financial Support for SMEs and Small Business Owners

NongHyup Bank practices inclusive finance for SMEs and small business owners facing challenging business conditions due to rising interest rates and economic downturns. In 2025, we expanded agreements with guarantee institutions to help businesses recover, and developed credit guarantee loan products to provide timely support to companies lacking collateral. Beyond financial support, we established the “NH Corporate·SOHO Growth Partnership Center” and introduced a small business consulting application service within the NH All-One Bank app to strengthen accessibility and effectiveness of professional consultants’ customized financial consulting. We also hosted the “NH Small Business Win-Win Academy,” providing management knowledge lectures on tax management, trade area analysis, and other business operation topics — serving as a partner in fostering corporate customers’ sustainable growth.

Achieved KRW 113.5 Trillion in Corporate Loans and KRW 90 Trillion in SME/SOHO Loans

NongHyup Bank’s 2025 large corporate loans grew by approximately KRW 2.3 trillion from year-end 2024, reaching a balance of approximately KRW 23.6 trillion. For large corporate finance, we strengthened customized services covering FX and retirement pensions beyond deposits and loans — focusing on meeting comprehensive financial needs. We also strengthened customized financial support for mid-tier company growth by signing an MOU with the Korea Federation of Middle Market Enterprises and operating a guarantee program linked with the Korea Credit Guarantee Fund. Over the past year, we achieved both quantitative growth — including KRW 113.5 trillion in total corporate loans and KRW 90 trillion in SME and SOHO loans — and qualitative growth in our loan portfolio, with the share of real estate-secured loans rising by 0.8 percentage points and the share of high credit-rated loans increasing by 4.3 percentage points. We also laid the foundation for sustainable corporate finance and pursued shared growth with SMEs by expanding partnership agreements with guarantee institutions to support productive and inclusive finance, and by launching loan products for the recovery of sole proprietors and small business owners. The year was marked by MOUs with the Korea SMEs and Startups Agency (KOSME) to support productive and inclusive finance, partnership guarantee agreements with regional credit guarantee foundations to revitalize local economies, and the expansion of partnership agreements with other guarantee institutions — establishing a foundation for sustainable corporate finance through shared growth with SMEs.

(Unit: KRW 100 million)

Category	2023	2024	2025
Corporate Loans (balance)	1,042,237	1,098,392	1,134,522
Corporate Deposits (avg. balance)	605,996	602,683	832,513

Strengthening Partnerships with Similar Institutions

- MOU with the Korea SMEs and Startups Agency (KOSME)
- Extension of Chae-um Financial Agreement with Inno-Biz and Main-Biz Associations
- Partnership Guarantee Agreement with Regional Credit Guarantee Foundations for Local Economic Revitalization

Signing of MOU with the Federation of Middle Market Enterprises of Korea for Mid-Tier Company Growth Support

In September 2025, NongHyup Bank signed an MOU with the Federation of Middle Market Enterprises of Korea for “Customized Financial Support for the Stable Growth of Mid-Tier Companies.” Through this agreement, the Federation refers outstanding member companies with financial needs, and NongHyup Bank strengthens comprehensive preferential financial benefits — including loans and FX services. We also operate working-level consultation channels (such as regular meetings) to expand financial support, and expanded the “Guarantee Program” linked with the Korea Credit Guarantee Fund.

New Products for Corporate Growth

Supply of New Products Supporting Customer Growth

- Launch of “Clean Plus Guarantee Loan” (Corporate Payment Fund Support)
- Launch of “NH Sunshine Loan119” and “NH Small Business Growth Promotion Guarantee Loan” (Recovery Support for Sole Proprietors and Small Business Owners)
- Launch of “NH Corporate e-Time Deposit” (Digital-Only Corporate Deposit Product)
- Launch of “NH e-Owner Real Estate Secured Loan” (Digital-Only Real Estate Secured Loan for Sole Proprietors)

Signing of MOU with Major Corporate Client for Rice Consumption Promotion

In partnership with the National Agricultural Cooperative Federation (NACF), NongHyup Bank signed an MOU with OCI Holdings — a major corporate client — in September 2025 to promote Korean rice consumption and support vulnerable communities in rural areas. OCI Holdings purchased approximately 30 tons of Korean rice and provided it to those in need — including rural children’s centers — embodying the values of the nationwide campaign to expand agricultural product consumption and share warmth with neighbors. Through this agreement, we encouraged major corporate participation in promoting rice consumption and revitalizing local economies, and established a foundation for sustained cooperative relationships.

RETAIL DIGITAL PLATFORM

개인디지털플랫폼

To strengthen platform competitiveness, NongHyup Bank aims to realize a super-platform centered on NH All-One Bank that addresses all of customers' financial needs in a single app. We are strengthening customer convenience by expanding both the bank's full banking services and the comprehensive financial services of holding company affiliates in securities, cards, and insurance. Beyond financial services, we will introduce daily and finance-related lifestyle services that customers need, and expand into a lifestyle finance platform that provides substantive benefits by connecting with various cross-industry specialized services. At the same time, we are continuously advancing our electronic banking Fraud Detection System (FDS) to thoroughly protect customers' financial assets.

NH All-One Bank Customers (3-year)

2023 **10.28** million

2024 **11.68** million

2025 **13.34** million

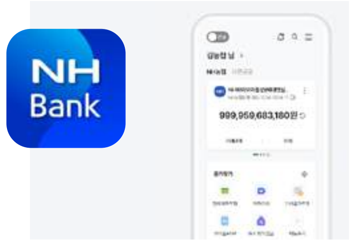
NongHyup Bank pursues continuous innovation to realize a digital platform that accompanies customers in their daily lives. Since establishing our "Comprehensive Financial Platform" — which provides core services of NongHyup Financial Group affiliates — in 2022, we have continuously expanded customer lifestyle services and strengthened our role as a "Lifestyle Finance Platform." By listening to the Voice of the Customer (VOC) and promptly resolving inconveniences, and through systematic VOC management, we strive to deliver enhanced customer experiences. We are also strengthening platform competitiveness by advancing electronic banking anomaly detection technology to thoroughly protect customers' financial assets, and by introducing more convenient and secure authentication and security services.

NH All-One Bank: A Super-Platform that Brings Finance and Daily Life Together

NH All-One Bank is evolving into the flagship platform of NH NongHyup Financial Group — addressing all of customers' financial and lifestyle needs in a single app, from banking services to financial affiliates' core services and lifestyle services. To establish our identity as a super-platform, we conducted rebranding by redefining the app icon, logo, and slogan, expanded customer-participation content, and launched specialized services. We provide the 'Cashback Coupon Mall' for returning points, 'All-One × Face Pay' for facial-recognition payment, and Ministry of the Interior and Safety digital open services (such as Book Link and the Hometown Love Donation Program). We established a dedicated 'All-One Boss+' screen for sole proprietor customers, providing commercial area and business analysis reports, and introduced NH All-One Bank Global Banking Service to improve convenience for foreign customers in both urban and rural areas. We also fully overhauled the 'NH All-One Group Service,' expanding our service scope from individual-centric finance to lifestyle-based relational finance.

Improving Non-Face-to-Face Banking Convenience through NH Smart Banking Enhancements

NH Smart Banking provides banking services across all areas — including notifications and certifications — to help customers save time and cost over visiting branches. We continuously strengthen digital channel usability and convenience for financially vulnerable customers and digitally underserved groups through services such as "Large Text Banking," electronic banking fraud prevention, mistaken remittance recovery, telebanking "Slow Speech Service," and "App Accessibility" improvements.



Expanding Digital Product Subscription Convenience through Financial Product Mall Renewal

To strengthen the competitiveness of digital products, we extended subscription hours for personal IRP, funds, and trusts, and enhanced customer convenience by introducing new services for product subscriptions — such as "My Custom Portfolio" and "Insurance Gift Set." We launched a global financial product mall dedicated to foreign customers and expanded our sole proprietor product lineup — including "Noran Umbrella Mutual Aid Fund," "Corporate e-Time Deposit," and "NH e-Owner Real Estate Secured Loan" — making fund management easier for business owners. We also unified the investment propensity analysis process required when subscribing to funds, ISAs, retirement pensions, and trusts, and implemented a credit loan switching process on external platforms — improving customer access to financial services.

Strengthening the Stability of the Digital Finance Journey through Customer-Centric Authentication and Security Infrastructure

We focused on strengthening customer-centric authentication and security infrastructure to enable convenient yet secure use of authentication services — the starting point of the digital finance journey. By introducing a new Fraud Detection System (FDS) solution for electronic banking and implementing additional facial authentication for suspicious transactions, we minimized customer damage and established a rapid FDS detection framework. In 2025, NongHyup Bank was newly designated as an Identity Verification Agency by the Korea Communications Commission (KCC), providing identity verification services through the NH Certificate. Centered on the NH Certificate, we continue to expand innovative biometric authentication services — including mobile ID, palm vein, and finger vein authentication. In June 2024, NongHyup Bank was selected in the Ministry of the Interior and Safety (MOIS)'s "Mobile ID Private-Sector Opening" initiative (alongside KB Kookmin Bank, Naver, Kakao Bank, and Toss), and in July 2025, we officially launched the Mobile ID service to customers on the NH All-One Bank app.

Launch of Mobile ID Service to Customers

Korea Prestige Brand Awards 2025

CORPORATE DIGITAL PLATFORM

기업디지털플랫폼

With strengthening corporate banking platform value and competitiveness as a key priority, NongHyup Bank is integrating embedded finance and payment settlement businesses centered around corporate banking. We built "Corporate Banking The Quicker" — a platform enabling end-to-end digital corporate banking — expanding our digital corporate banking services and continuously improving customer-centric UI/UX. We are fully advancing embedded finance, expanding our scope and securing new growth engines through the NH Embedded Platform and partnerships with services such as Kurly Pay. Through stable payment settlement businesses such as firm banking and virtual accounts and through cash management services, we achieved KRW 197.3 billion in electronic finance fees, contributing to non-interest income expansion.

Building 'Corporate Banking The Quicker', A Corporate-Centric Digital Comprehensive Financial Platform

By building "Corporate Banking The Quicker," we established the foundation to support corporate customers — who traditionally have a high proportion of in-person transactions — through digital channels. Beyond digital one-stop support for corporate demand-deposit account opening and electronic banking, and the NH BOX service for easy document issuance/management/submission, we now provide corporate loan consultation, document submission, and contract execution through digital channels — significantly enhancing convenience.

Launching 'The Quicker'

Launch of Fully Digital Corporate Banking System

Corporate Banking Embedded in ERP: Launch of the NH Embedded Platform Service

We launched the NH Embedded Platform, which allows companies to access NongHyup Bank's financial services directly within their ERP systems — enabling them to handle key banking tasks in their existing systems without installing bank-specific programs. Going forward, NongHyup Bank will expand partnerships with various ERP providers to broaden our service scope, allowing corporate customers to access convenient banking anytime, anywhere.

Agri-Food Voucher

Exclusive Financial Institution Partnership Agreement

Sole Implementation of the Agri-Food Voucher Program by NongHyup Bank

By signing an exclusive partnership agreement with the Korea Agro-Fisheries & Food Trade Corporation (aT) for the Agri-Food Voucher program, we executed a policy initiative grounded in NongHyup's identity and elevated the Bank's standing through participation in government partnership projects. Drawing on our experience supporting card system development and operations from the pilot stage, we became the sole financial institution for the program — handling overall banking operations including payment, settlement, and budget management, and expanding our customer base through nationwide connections with distribution operators. The service provides voucher cards enabling vulnerable groups to purchase Korean agricultural products, contributing to the activation of domestic agricultural product consumption and to the Bank's fee income growth.

Advancement of Embedded Finance for Expanded Reach

We established and actively pursued an embedded finance model that identifies specialized product and service initiatives through collaboration with external companies. Through our partnership with Kurly Pay, we launched the "NH Purple Account" and conducted joint marketing — attracting new customers including the MZ generation and diversifying customer touchpoints by providing financial services through partner platforms. We also signed an MOU with Daangn Pay to build a secure digital ecosystem and agreed to offer services linked to a safe transaction API for user protection. In addition, we signed a supply chain finance MOU with eSTEEL4U to support funding for SMEs in the steel industry — strengthening productive finance based on embedded finance and supporting SME growth. Going forward, we plan to continuously expand the application of embedded finance through linkages with diverse industry platforms.

INTERNATIONAL BANKING BUSINESS

외환사업

Starting its foreign exchange business in 1969, NongHyup Bank has grown into a global foreign exchange specialist bank over more than 50 years. We have built a stable global network through correspondent banking agreements with over 1,100 banks worldwide, providing advanced FX financial services with approximately 300 CDCS (Certified Documentary Credit Specialist) personnel and more than 3,000 FX specialists. Through our centralized operations system anchored by the Foreign Exchange Operations Support Center, we ensure accurate and rapid FX services from any branch nationwide. In 2015, we signed FX business consignment agreements, dramatically expanding financial accessibility by providing currency exchange, remittance, and express remittance services to agricultural and livestock cooperative customers nationwide at the same level as NongHyup Bank. In 2025, amid an uncertain global environment marked by U.S. tariff impositions and rising protectionism, our Foreign Exchange Business Department actively advanced FX risk management and tariff consulting for export-import companies, serving as a substantive financial partner. We also contributed to community-based win-win and inclusive finance — including the launch of the E8 Package product — to improve financial accessibility for local foreign workers in financial blind spots.

Achievement of Record-High Foreign Exchange Business Performance

USD 90 Billion Achievement

FX Target Exceeded, Stable Growth Sustained

In 2025, NongHyup Bank's foreign exchange business achieved its highest-ever performance and continued stable growth despite persistent external uncertainty. In particular, we launched the "NH Global With E8 Package" — a dedicated product for foreign seasonal workers — providing integrated financial services covering the entire stay process from arrival to salary receipt, insurance enrollment, and currency exchange upon return. Through this, we resolved foreign customers' financial inconveniences and dramatically improved financial accessibility. These efforts have stabilized the workforce in local agriculture and livestock industries and revitalized regional economies — earning recognition as a substantive shared growth model. Despite a challenging environment with growing global market uncertainty, in 2025 we exceeded our FX target of USD 80 billion to achieve approximately USD 90 billion, recording stable growth. Going forward, NongHyup Bank plans to continuously expand digital-channel-based full banking FX services to maximize customer convenience and further strengthen global competitiveness.

Launch of "NH Global With E8 Package"

Customized Financial Services for Foreign Seasonal Workers

ESG Management through Specialized Products for Foreign Seasonal Workers

By launching "NH Global With E8 Package" — a dedicated financial product for foreign seasonal workers — we resolved financial pain points throughout the entire stay process from arrival to return, and practiced ESG management by improving accessibility for foreign workers in financial blind spots. Through this initiative, in 2025 we signed MOUs related to foreign seasonal workers with 8 local governments. Based on these agreements, we established a stable customer acquisition structure and secured the foundation for sustainable FX business advancement centered on cooperation between the Bank and local governments.

Expansion of External Partnerships

Strengthening of FX Financial Support for Defense Export Companies

Expansion of FX Business Reach through Strengthened External Partnerships

By signing an MOU with the KDGC(Korea Defense Guarantee Cooperative) for the issuance of foreign currency payment guarantees, we expanded FX financial support for defense export companies under the association — establishing a stable foundation for new business. Building on this, we contributed to strengthening export financing — including laying the groundwork for Korean defense companies' global expansion and fostering technology-driven small and medium-sized enterprises (SMEs).

TECH FINANCE

기술금융

NongHyup Bank's tech finance business supports the growth and innovation of startups and SMEs that have somewhat modest financial conditions but strong technological capabilities. To this end, we operate the Tech Finance Office — a dedicated organization staffed with patent attorneys, science/engineering Ph.D.s, and tech credit evaluators. We continuously strengthen our credible technology evaluation capabilities. In 2021, we obtained LEVEL 4 — the highest evaluation rating from the Financial Services Commission (FSC) — and in 2022, we were designated as an invention evaluation institution by the Korean Intellectual Property Office (KIPO), gaining external recognition. Across our nationwide branches, we have over 500 certified tech credit evaluators supporting regional SMEs and the agricultural and livestock industries — expanding tech finance that reflects NongHyup Bank's identity and faithfully serving our role as an agricultural finance specialist bank. Going forward, we plan to continuously expand our role in revitalizing productive finance, centered on supporting facility financing based on tech finance for SMEs.

NongHyup Bank's Tech Finance Business: Achieving Both Quantitative Growth and Qualitative Advancement

In 2025, NongHyup Bank's tech finance business achieved both quantitative growth and qualitative advancement. In the second half of 2025, through the Financial Services Commission (FSC)'s tech finance system reform, agricultural and livestock industries were included as tech finance targets — expanding the foundation of NH-specialized tech finance that reflects our identity. Our specialized tech finance product "NH Tech Evaluation Excellence Corporate Loan" strengthened financial support for SMEs with strong technological capabilities by raising loan limits and providing preferential rates of up to 2 percentage points, surpassing KRW 1.5 trillion in balance within just one year of launch — supporting the quantitative growth of tech finance. Based on this, the bank's tech finance balance exceeded KRW 21.1 trillion at year-end 2025, growing 6% year-over-year. On the qualitative side, we improved branch process efficiency through introduction of immediate tech finance target determination. In December 2025, we adopted an in-house TCB (Tech Credit Bureau) automated evaluation opinion drafting system using generative AI, actively engaging in workforce efficiency and AI utilization.

No. 1 in Quality Evaluation

No. 1 Among Major Banks for 2 Consecutive Years

(Unit: KRW 100 million)

Category	2023	2024	2025
Tech Finance Balance	211,877	199,140	211,177
FSC TECH Evaluation (Among Major Banks)	4th	3rd	2nd (1H)
KCIS Quality Evaluation (Among Major Banks)	5th	1st	1st

No. 2 Ranking in the Major-Bank Division of the FSC's "2025 1H TECH Evaluation"

NongHyup Bank ranked 2nd in the Major-Bank Division of the "2025 1H TECH Evaluation" hosted by the Financial Services Commission (FSC). The TECH Evaluation is a semi-annual assessment system administered by the FSC to evaluate domestic banks' tech finance supply and performance, ensuring stable provision and management of tech finance. In particular, during 1H 2025, the Bank ranked 1st in the credit loan and startup new growth rate categories — reinforcing the meaning of expanded support for early-stage companies lacking collateral. In addition, in the Korea Credit Information Services's "2025 1H TECH Credit Evaluation Quality Inspection," the Bank achieved 1st place among major bank groups for the second consecutive year following 2024. This represents official external verification of the objectivity and reliability of our evaluation system — beyond quantitative growth in tech finance — demonstrating that NongHyup Bank's tech finance is continuously advancing in both quantitative and qualitative dimensions.

No. 2 in TECH Evaluation

No. 2 Ranking in the Major-Bank Division of the FSC's TECH Evaluation

Surpassing KRW 1.5 Trillion

Achievement Within One Year of Launching the Specialized Tech Finance Product

INVESTMENT BANKING
투자금융

NongHyup Bank's investment banking business consists of three areas: IB Finance, Overseas IB Finance, and Project Finance. IB Finance includes M&A finance supporting corporate mergers and acquisitions; structured finance raising capital market funds (ABS, ABCP) based on securitized assets and corporate credit enhancement; and investments in domestic and overseas private equity and venture capital funds. Overseas IB Finance handles infrastructure projects such as data centers and LNG terminals, premium real estate projects centered on senior secured loans, corporate lending including funding for overseas subsidiaries of Korean conglomerates, and object finance (ship and aircraft finance). Finally, Project Finance consists of real estate finance — pursuing PF for domestic real estate development and operations — and infrastructure finance — pursuing PF for social overhead capital (SOC) and renewable energy. Based on extensive investment experience and expertise in large-scale financial arrangement business, NongHyup Bank is expanding investment banking assets centered on high-quality domestic and overseas assets. Through rigorous risk verification and precise post-management, we are striving to emerge as a leading investment banking institution.

Strengthening of Financial Arrangement Business

Activation of Investment Banking for Large-Scale and Premium Projects

Expanding Business Scope through NH Affiliate Collaboration-Based Mega-Deal Joint Financial Arrangements

In 2025, we expanded our business scope by jointly arranging mega-deals worth over KRW 1 trillion — packaging acquisition financing and fund financing together with NH Investment & Securities through NH affiliate collaboration. We also advanced foreign currency facility financing for multiple major Korean conglomerates through collaboration with Corporate Banking Center and overseas branches, and invested in overseas infrastructure assets focusing on energy, energy transition, and telecommunications infrastructure sectors — achieving approximately KRW 2.2 trillion in new overseas investment commitments in 2025. We also continued PF financial arrangement projects — including the East Pole Advanced Business Complex secured loan (KRW 200 billion), the Songdo International Complex Development Project (KRW 476.8 billion), and the Daejeon Jangdae B-District Redevelopment Project (KRW 1.1 trillion). Through large-scale infrastructure investments — including Korea's first BTO-a project, the Balan-Namyang Expressway Private Investment Project (KRW 625.2 billion) — we contributed to building domestic road and energy-related social overhead capital (SOC).

By continuously expanding investment banking assets, we grew our investment banking asset base to approximately KRW 19.6 trillion as of year-end 2025 and generated total revenue of KRW 316.7 billion.

KRW 19.6 Trillion Achievement

Investment Banking Assets of KRW 19.6 Trillion

New Commitments of KRW 7.7 Trillion

(Unit: KRW 100 million)

Category	2022	2023	2024	2025
Total Assets	167,857	185,763	194,593	196,234
Total Revenue	2,385	2,986	3,237	3,167

Productive Finance

Expansion of Social Value Creation

Continued Advancement of Productive Finance

We also faithfully fulfill our role as a capital provider for domestic enterprises. We are actively expanding foreign currency lending to the overseas subsidiaries of major Korean conglomerates — supporting corporate global expansion — and continue to participate in P-CBO (Primary Collateralized Bond Obligation) programs with the Korea Credit Guarantee Fund (KODIT) and the Korea SMEs and Startups Agency (KOSME) for SME support, while also sustaining venture capital (VC) investments to support venture company growth. In addition, we contributed to the restructuring of domestic real estate PF through PF syndicated loan agreements, and successfully created social value by expanding investments in public infrastructure (including roads) and renewable energy. Such investments and participation in policy finance will continue in 2026 through the National Growth Fund and the advancement of productive finance.

AGRICULTURAL FINANCE
농업금융

Through differentiated agricultural finance services for farmers and agri-food companies, NongHyup Bank supports the strengthened competitiveness and sustainable growth of the agricultural sector. Acting on behalf of the government, NongHyup Bank provides agricultural policy fund loans to farmers and agricultural corporations, and strengthens its advisory finance role by providing customized agricultural finance consulting that responds to changes in the agricultural environment. We are also continuously expanding our proprietary loans to agri-food companies and working to improve the management performance of supported companies through specialized consulting services for agri-food companies — fulfilling our role as an agricultural finance specialist bank.

Enhancement of Farmer Benefits

Strengthening of Policy Fund Support and System Improvement

Agri-Food Shared Growth

Expansion of Discovery and Financial Support for Outstanding Agri-Food Companies

Agricultural Finance Status

To provide timely agricultural funding and enhance farmer benefits, NongHyup Bank newly disbursed KRW 9,030.4 billion in agricultural policy funds, with a loan balance of KRW 26,342.6 billion at year-end 2025. We additionally provided KRW 166.7 billion more in agri-food corporate loans year-over-year, with a year-end 2025 loan balance of KRW 29,847.3 billion.

(Unit: KRW 100 million)

Category	2023	2024	2025
Agri-Food Corporate Loans(balance)	295,731	296,805	298,473
Agricultural Policy Funds(new)	91,737	90,264	90,304

Easing Farmers' Financial Burden and Enhancing Benefits

Through cooperation with the government, we improved agricultural policy fund loan terms in favor of farmers, easing their financial burden. We expanded the loan period for renovation funds within agricultural comprehensive funding (from 5 years to 5-10 years) and raised the loan limit for top-tier smart farm operators to within KRW 10 billion per person.

Free Financial and Management Consulting Support for Farmers and Agri-Food Companies

By continuously pursuing consulting for the growth of agricultural management entities, we provided 331 agricultural finance consulting cases and 47 agri-food company consulting cases in 2025. We provided customized farm financial consulting services linked to agricultural finance at each stage of farm growth, and offered management consulting services for agri-food companies — diagnosing overall management, identifying issues, and proposing solutions. We also continue to expand startup-process consulting education for prospective and young farmers (including trainees and graduates of agricultural colleges and youth startup incubation centers).

(Unit: cases)

Category	2023	2024	2025
Agricultural Finance Consulting	336	311	331
Agri-Food Company Consulting	31	38	47

Operation of "Companies Walking with Our Farmers" Program and Hosting of the 12th "Pride of Agri-Food Companies Awards".

We selected and operated "Companies Walking with Our Farmers" — recognizing outstanding agri-food manufacturers that utilize Korean agricultural products. Selected companies receive various preferential services, including preferential loan rates, market expansion support, and sharing events for underserved groups through purchases of products from these partner companies. We selected 10 outstanding agri-food companies contributing to the development of Korea's agri-food industry and hosted an awards ceremony. Award-winning companies receive various preferential services — including preferential loan rates, corporate promotion support, and priority access to agri-food company consulting — fostering shared cooperation among NongHyup Bank, agri-food companies, and local economies.

Support for Sustainable Agriculture

Strengthening of Consulting and Education for Young and Small-Scale Farmers

Implementation of Consulting Linked with Agricultural Specialist Agencies for Young Farmer Development

In response to aging and depopulation in rural areas, NongHyup Bank joined the government's young farmer development policy. In collaboration with the National Institute of Animal Science, we provided production technology and agricultural finance consulting to young farmers in key regions nationwide. We also conducted the "On-Site Agricultural Finance Consulting" program for young farmers at rental smart farms within smart farm youth startup incubation centers — actively supporting youth employment and entrepreneurship in the smart agriculture sector.

Deployment of "One Affordable Smart Farm per Si/Gun" and Digital Transition of Agricultural Policy Funds

Centered on our Si (city)/Gun (County) Branches, we introduced affordable smart farms to support policy funds and agricultural product sales for farmers — creating a virtuous cycle of agricultural production, sales, and income growth through the spread of smart agriculture.

In 2025, NongHyup Bank introduced a digital process for agricultural policy funds for the first time. By implementing the maturity extension system for "Agricultural and Livestock Management Funds," we streamlined the large volume of fund applications and processing tasks that concentrate annually. Over 2025, we processed a total of 124,976 maturity extensions — including 88,856 automatic extensions — providing operational convenience to approximately 120,000 farmers. We also introduced a digital loan application system for "Next-Generation Farmer Development Funds." By enabling loan applications through digital channels, we reduced the required number of branch visits (from a minimum of 4 to a minimum of 2), enhancing financial accessibility and convenience for young farmers and laying the foundation for the digitalization of policy funds.

AGRICULTURE & FOOD INVESTMENT

농식품투자

Through agri-food fund (PEF) management, NongHyup Bank identifies and invests in promising agri-food companies that will lead the future agricultural industry. Selected as the operator of the Agri-Food Fund of Funds contribution business since 2016, we established matching funds together with the government and laid a sound foundation for promoting investment in the agri-food industry. From 2022, we have raised NongHyup-led agri-food funds, expanding NongHyup's role in activating private investment and solidifying our position as Korea's largest agri-food fund operator. In particular, we actively identify and invest in Agtech startups that combine digital technology with agriculture — addressing rural crises such as aging and labor shortages, and supporting the sustainable development of the agri-food industry.

Establishment of 8 Agri-Food Funds with KRW 344.1 Billion in Total Assets Under Management

Since 2016, NongHyup Bank has established 8 agri-food funds, achieving total assets under management of KRW 344.1 billion. In 2025, we invested KRW 29.5 billion in 8 companies including Agtech startups, expanding cumulative investments to KRW 179.7 billion and continuing to invest in and foster agri-food companies with innovative technologies. Since 2023, we have annually hosted the "Agri-Food Tech Startup Rising Expo" — a specialized agri-food venture/startup fair — providing multifaceted scale-up opportunities in publicity, investment, and sales channels. Together with the NACF and NH Investment & Securities, we also operate the "Agtech Youth Entrepreneurship Campus" for agri-food employment and entrepreneurship education and startup development. Additionally, we are leading agri-food investment development through network strengthening — including joint IR days with investment firms and related institutions, investment meetings for inter-company collaboration, and various collaborations with branches and NongHyup-wide affiliates.

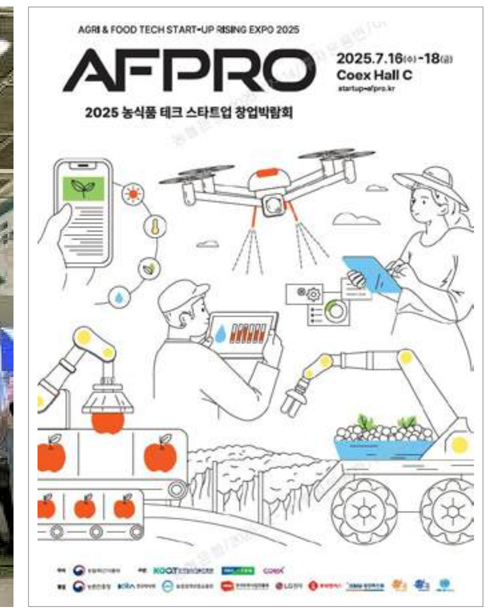
Selection as the Agri-Food Fund of Funds Operator

Completion of Fund Establishment

Establishment of the 7th and 8th Funds, KRW 179.7 Billion in Investments

Selection as the First Sole Agri-Food Fund Operator in the Banking Industry

In June 2025, we were selected as the operator of the Agri-Food Fund of Funds contribution business through competitive bidding. Despite the highest competition rate in the past decade (12:3), our selection demonstrates that NongHyup Bank's agri-food fund management capabilities are at the industry's highest level. Selection as a Fund of Funds operator not only enables us to secure resources for investments in promising agri-food companies through expanded management scale, but also offers the potential for strong investment returns through investments in food-tech and green bio sectors. Furthermore, in November 2025, NongHyup Bank was selected as the first sole agri-food fund operator in the banking industry. This sole-operator selection serves as a strategic turning point toward becoming a specialized agricultural industry fund operator, holding significance for actively responding to the government's productive finance policy and agri-food industry development direction.



Annual Hosting of the "Agri & Food Tech Start-up Rising Expo"

Since 2023, we have annually hosted the "Agri & Food Tech Start-up Rising Expo" — a specialized agri-food venture and startup fair — providing investment opportunities to agri-food venture companies underserved compared to other industries. The event offers multifaceted scale-up opportunities in publicity, investment, and sales channels, drawing more than 200 agri-food startup companies and domestic and overseas venture capital firms, and operating 359 booths for conferences and side events. With 8,629 total visitors, 89.8% of participating companies expressing satisfaction, and 88.6% wishing to participate again, the event achieved successful results. Together with the NACF and NH Investment & Securities, we also operate the "Agtech Youth Entrepreneurship Campus." This program — designed to revitalize youth entrepreneurship through agri-food field employment/entrepreneurship education and startup development — draws over 100 prospective founders and startups annually.

Agri & Food Tech Start-up Rising Expo

Provision of Multifaceted Scale-Up Opportunities

PUBLIC SECTOR BANKING

공공금융

With branches in all government complexes and handling national treasuries for most state institutions including all local governments and education offices nationwide, NongHyup Bank is the undisputed No.1 treasury bank and specialized public finance bank of Korea. Through cooperative projects with local governments and various support for regional development, we demonstrate our public service value and trustworthiness as a Community-Loving Bank.

Public Sector Banking Status

NongHyup Bank is contributing to building a stable revenue model by further strengthening its market dominance in public sector banking through thorough treasury and institutional management. Out of 260 local governments and education treasuries nationwide, we handle 182 treasuries on a general account basis. We also serve as the main bank for 549 of 1,610 key institutions nationwide and handle deposit-in-court services for 87 of 159 courts nationwide. In addition, a total of 2.19 million public officials and institutional employees bank with NongHyup Bank, and our main-bank customer base continues to grow.

100% Renewal of Treasury Contracts

Renewal of 68 Treasury Contracts

100% Treasury Contract Renewal Rate Achieved

As a result of our efforts to solidify our role as a specialized public finance bank, we achieved a 100% renewal rate for all 68 treasuries up for renewal in 2025 — covering local governments and education offices — enhancing our trustworthiness.

Acquisition of 46 New Main-Bank Institutional Clients

Acquisition of New Main-Bank Institutional Clients and Customized Systems

Leveraging our strengths as a treasury bank, NongHyup Bank pursued 46 new client acquisitions to expand cooperation with affiliates of local governments. We also built customized systems tailored to institutional characteristics — such as a settlement system for shipping proceeds at agricultural and fishery wholesale markets and a daycare management system for local governments — improving the efficiency of financial services.

Strengthening of Cooperation with Government and Local Governments

Support for Public Policy Implementation

Implementation of Cooperation Projects with Government and Local Governments

NongHyup Bank actively pursued cooperation projects with the government and local governments to advance public interest and balanced regional development — including support for the "Taegeukgi (The National Flag) Display Campaign" commemorating the 80th Anniversary of Korean Liberation, sponsorship of the Dasan Mokmin Awards and the Local Administration Master Awards, support for the "Sharing the Love of Milk" program for juvenile protection facilities nationwide, locally linked cultural events, and regional marketing activities. Building on our cooperative framework with the central and local governments, we supported the effective implementation of public policies and strengthened the foundation for shared growth with local communities.

Acquisition of 22,000 New Customers

Growth in Public Officials and Institutional Customers

Expansion of Main-Bank Customers Among Public Officials and Institutional Employees

NongHyup Bank focused on expanding main-bank customers among public officials and institutional employees, achieving meaningful results. Compared to the previous year, we newly attracted a total of 22,000 public officials and institutional customers — including 3,143 newly appointed teachers and 2,040 local government officials. Through this, we strengthened our public sector financial services and further solidified our position as a stable financial partner.

Nationwide Expansion of the AI Recognition System

Strengthening of Digital Competitiveness in Public Sector Banking

To strengthen digital competitiveness in public sector banking, we successfully completed the nationwide expansion and advancement of the "AI Handwritten Bill Recognition System," reducing administrative costs for local governments. We also redesigned treasury services on NH Mobile G to further enhance accessibility and convenience of public sector banking services. Through these achievements, NongHyup Bank continues to pursue innovation in public sector banking services using digital technology — striving to provide stable and efficient financial services to customers and local communities.

RISK MANAGEMENT
리스크관리

NongHyup Bank efficiently controls and manages all categories of risks that may arise across its business activities — enhancing the soundness and stability of management and building a foundation for sustainable operations. When establishing business plans, we identify and measure all potential risks at each stage and incorporate them into risk-adjusted business plans. To secure capital adequacy and efficiently allocate capital, we set and manage risk limits, and we systematically manage concentration risk by segmenting and managing exposure limits by industry and sector. In addition, we conduct crisis scenario analyses for proactive response in the event of a crisis, and have established and implement stage-by-stage response plans for emergencies.

No. 1 in Resolution Drill

Selection as the FSS Best Practice Case

Top Performance Achievement in Recovery Plan Drill

Assuming a hypothetical financial crisis, we conducted a regulatory on-site inspection of our recovery plan drill — including convening the Recovery Planning Committee, decision-making, and feedback procedures. Through this, we systematized crisis contingency plans to lay a foundation for sustainable growth and enhanced our credibility. The drill — one of the evaluation items for recovery plans — was ranked No.1 among domestic systemically important banks (D-SIBs, the five major commercial banks) and selected as a best practice case by the Financial Supervisory Service (FSS).

Preparation for Financial Risks through Stable Capital Adequacy Management

We stably managed capital adequacy indicators — including the BIS capital ratio — through mid- to long-term capital expansion in preparation for strengthened capital regulations (KRW 0.4 trillion capital increase, KRW 0.8 trillion hybrid capital securities issuance), reduction of risk-weighted assets (RWA) through improved calculation systems, bottom-up stress tests, and the provision of opinions on regulatory changes.

Strengthening of Global Risk Management

First Development of the Overseas Alternative Investment Crisis Scenario Analysis Model

Stabilization of AI-Based Corporate Credit Evaluation System

We established a management framework for machine learning-based credit evaluation models and gradually expanded their operational scope. By enacting the "ML Corporate Credit Evaluation Model Monitoring Manual," we utilized it for portfolio analysis. Based on the analysis results, we achieved the substantive expansion of machine learning-based credit evaluation model utilization through: (1) introducing Agri-Food ML ratings within agri-food loan review criteria, (2) providing ML rating-based prospective companies to support new prime loan initiatives, and (3) providing ML ratings for non-financial evaluations.

Advancement of the Alternative Investment Risk Management System

To strengthen risk management in response to growing value volatility of global alternative investment assets and rising crisis probability, we enacted the "Overseas Alternative Investment Risk Management Rules" and developed our first "Overseas Alternative Investment Crisis Scenario Analysis" model. Through the enactment of related regulations, we reviewed process implementation status across relevant departments and identified additional requirements. Based on Fed macroeconomic indicators, we further segmented crisis scenario analyses by other overseas countries. Through these efforts, we advanced our risk management system for overseas alternative investments.

Establishment of the Integrated Default Management System and Advancement of the Retail LGD Calculation Methodology

We established an Integrated Default Management System with account-based default recognition and improved the Retail LGD (Loss Given Default) calculation methodology. As a result, we built a granular default management framework that simultaneously utilizes both regulatory and strategic default data, and proactively secured risk conservatism by developing improvements to discount rates and credit recovery rates that reflect changes in default characteristics.

Full Implementation and Patent Acquisition of the AI-Based Credit Monitoring System

We became the first in the financial industry to fully implement the AI-based Credit Monitoring System — which excels at analyzing vast volumes of data in real time to detect potential signs of credit deterioration at an early stage. By applying the AI Credit Monitor — which internalizes credit monitors' manual judgments — we implemented automatic screening of prime borrowers and maximized the performance of our existing early warning system. Furthermore, as the first standardization of an AI-based credit monitoring process in the financial industry, we acquired patents for the in-house-developed "AI Credit Monitor" and "EW-AR (Early Warning - Advanced and "EW-AR (Early Warning - Advanced Rating)" technologies.

AI-Based Credit Monitoring System

First Full Implementation in the Financial Industry

WEALTH MANAGEMENT
WM사업

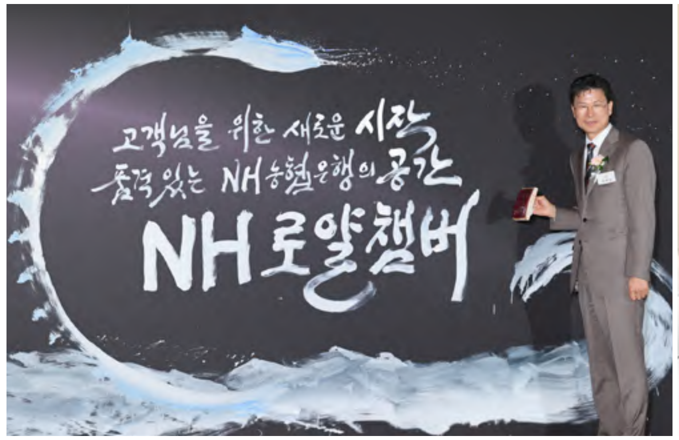
NongHyup Bank provides customer-centric comprehensive wealth management services, simultaneously pursuing the protection and growth of customer assets. We offer customized financial solutions according to asset size and life cycle, and enhance long-term customer value through asset allocation strategies responsive to changes in the financial market environment. Centered on the VIP lounge "NH Royal Chamber" and WM-specialized branches, we operate differentiated consulting channels and provide in-person-centered wealth management services through professional WM personnel. Based on our financial and real estate investment advisory business, we also perform advisory functions covering both financial assets and tangible assets. By refining internal control standards and operational processes, we have built a stable business execution framework, and by simultaneously leveraging digital consulting infrastructure, we continuously advance customer management efficiency and consultation quality.

Business Performance through Customer Base Expansion and Strengthening of Professional Wealth Management Capabilities

In 2025, NongHyup Bank generated business results centered on expanding its customer base and strengthening professional wealth management capabilities. As of the end of November 2025, the number of WM customers stood at 280,882, growing 7.0% from year-end 2024 and exceeding the annual target growth rate. With the full adoption of the WM Track Record Management System, the number of personnel acquiring WM job competency levels reached 1,498, a 29% increase year-over-year. Through VIP lounges and WM-specialized branches, we strengthened professional consulting channels for high-net-worth individuals (HNWIs), and enhanced comprehensive wealth management service competitiveness through the introduction of investment advisory services and the establishment of digital consulting infrastructure. These achievements brought qualitative growth to our WM business and laid the foundation for expanding the mid- to long-term wealth management business.

Expansion of the Wealth Management Model

Acquisition of the Financial and Real Estate Investment Advisory License



Establishment of a Premium Channel through the Opening of "NH Royal Chamber"

In September 2025, we established the VIP lounge 'NH Royal Chamber' within the Central Headquarters, creating a dedicated consulting space for top-tier high-net-worth individuals (HNWIs). Operated through a collaboration between the WM Business Division and the Head Office Sales Department, it is staffed with 7 resident and support personnel and runs on a 100% advance reservation basis. We enhanced premium channel awareness by inviting key customers to the opening event, and strengthened relationship marketing with top WM customers by providing membership kits to approximately 4,800 customers with financial assets of KRW 1 billion or more. Through this, we provided differentiated services to top-tier customers and enhanced the premium image of our WM channel.

Training of Professional WM Personnel

Enhancement of Field Capabilities and Customer Service Expertise

Expansion of Customer Base and Establishment of WM Growth Foundation

Over the past year, NongHyup Bank solidified the growth foundation of its wealth management business through stable expansion of WM customers and strengthened channel competitiveness. We expanded our customer base by achieving 7.0% growth in WM customers from year-end 2024. Through additional designation of WM-specialized branches in both 1H and 2H, we built a total operational network of 100 branches, strengthening our region-based wealth management channels. We also provided differentiated cultural experiences for top customers through customized WM-specialized services responsive to customer needs. Through these achievements, we strengthened the competitiveness of our WM business and established a sustainable growth structure.

Digital WM Consulting Services

Establishment of Digital Consulting Service System Based on In-Person MyData

TRUST BANKING
신탁

NongHyup Bank plays a central role in customer wealth management through diverse businesses — including monetary trusts and property trusts — providing trust products that design not only customers' assets but also their lives. Based on trust with our customers, we strive for continuous growth and enhanced competitiveness through diverse new product development, revenue diversification, and specialist talent cultivation to meet customer needs. We focused our capabilities on providing customized products tailored to individual customer characteristics, continuously launching new products reflecting market conditions, and managing national treasury funds. As of year-end 2025, the business volume comprised total trust assets under management (balance basis) of KRW 28.55 trillion — including KRW 17.31 trillion in monetary trusts (60.6% of total) and KRW 11.24 trillion in property trusts (39.4% of total).

Activation of Comprehensive Property Trusts

Response to Changes in the Trust Industry

Strengthening of Financial Consumer Protection

NongHyup Bank places financial consumer protection as its top priority, substantively enhancing customer rights and solidifying its position as the most trusted financial partner. We work to ensure all employees comply with the Financial Consumer Protection Act and internalize standard sales procedures, on the basis of which we strive to ensure thoroughly customer-centric sales. Through campaigns such as 'Recovering Long-Inactive Trusts,' we fulfill our social responsibility by returning customers' valuable assets, becoming a bank deeply trusted by customers.

Strengthening of ETF Trust Competitiveness

Expansion of Product Lineup

Activation of Comprehensive Property Trusts in Response to Changes in the Trust Industry

In response to growing needs for living gifts driven by aging and tax-system changes, we newly launched the "NH SarangTHE Real Estate Gift Trust." This product enables management-controlled wealth succession, as the grantor retains disposal control over the real estate even after the gift transfer. We also renewed and relaunched our existing will-substitute trust products as the "NH SarangTHE Comprehensive Will-Substitute Trust" and "NH SarangTHE Monetary Will-Substitute Trust." We enhanced customer convenience by easing minimum subscription amounts. The unified brand name for our wealth succession products — "NH SarangTHE***" — embodies the meaning of strengthening family bonds and providing emotional intimacy to customers based on love. This will set a new standard for wealthy customers seeking to systematically design the flow of wealth through real estate gift trusts. Going forward, we will continue to expand differentiated trust services reflecting customer needs and social trends.

Expansion of Business Initiatives through Strengthening of ETF Trust Competitiveness

We launched 13 new ETF trust products to respond to stock market volatility. By adding 15 digital lineup products, we enhanced customer accessibility and convenience. We are committed to diversifying our product lineup and selling products that can respond to the market in a timely manner.

Trust Asset Management System Transition

Strengthening of Internal Control and Enhancement of Operational Productivity

Successful Implementation of Trust Asset Management System Platform Transition

We successfully completed the platform transition of our trust asset management system to strengthen internal control and enhance operational productivity. Through this, we increased operational efficiency and reinforced the system to enable diverse asset management capabilities over the mid- to long-term.

RETIREMENT PENSION
퇴직연금

As “a lifelong trusted pension partner that grows together with our customers and opens the future together,” NongHyup Bank is moving forward with dedication to support customers’ secure retirement. With rising interest in retirement funds due to Korea’s recent entry into a super-aged society, government policies are being implemented to innovate the pension system — including the in-kind transfer system and rational fee structures. Aligning with these changes, NongHyup Bank is achieving both quantitative and qualitative growth by reflecting policy requirements and making proprietary efforts to expand customer pension assets. We have diversified our lineup of principal-and-interest-guaranteed and non-guaranteed products, and provide portfolios recommended by experts and AI — adding both breadth and depth to product selection. We continue to improve UI and UX so that customers can easily check their retirement pension assets and returns on digital channels and conveniently manage products. At the same time, we are cultivating retirement pension specialists whom customers can trust with their valuable pensions, by conducting systematic and tiered training for branch retirement pension staff nationwide and managing their job records.

Strengthening of Employee Capabilities

Cultivation of Specialists and Hosting of Region-Specialized Seminars

Retirement Pension Status

NongHyup Bank’s retirement pension reserves grew 11.8% year-over-year to reach KRW 25,962.1 billion. In particular, personal IRP reserves grew 22.0% year-over-year, driven by improvements in digital channel convenience, customer events, and investment product diversification. Through additional launches of pre-designated investment products (default options), we increased the balance of stable-investment-or-higher default options by 43.2% year-over-year, reaching reserves of KRW 621.4 billion. To provide systematic and specialized pension services, we accelerated employee training. We held in-person and digital expert development training throughout the year and hosted the ‘3rd Search for Retirement Pension Hidden Masters’ event to strengthen the job capabilities of pension staff.

No. 1 in Yield

Retirement Pension Achieved No.1 Yield for Non-Principal-Guaranteed Products

Launch of Robo-Advisor

Provision of AI-Based Discretionary Services for Personal IRP

Achievement of No.1 Yield Among Major Banks on Non-Principal-Guaranteed Products

NongHyup Bank’s retirement pension achieved No.1 yield among major banks for non-principal-guaranteed products across all schemes — DB, DC, and personal IRP. Yields by scheme for non-principal-guaranteed products were 19.93% for DB, 21.55% for DC, and 22.04% for personal IRP — sweeping No.1 among major banks across all retirement pension schemes. NongHyup Bank launched a total of 158 new products including public offering funds and ETFs through a strategic product lineup reflecting financial markets and trends. At the same time, we provide robo-advisor discretionary services that use AI to invest in line with customers’ investment goals and preferences, improving both operational convenience and yields.

CONSUMER PROTECTION
소비자보호

NongHyup Bank places enhancing financial consumer rights as its top priority and devotes its utmost effort to becoming a bank where financial consumers smile. Through practicing financial consumer protection and strengthening internal controls, financial fraud damage prevention activities, and expanding customer communication via CS and complaint handling, we will become the No.1 trusted financial consumer protection bank.

988 Sessions / 30,388 Participants

Implementation of "On-Site Financial Fraud Prevention Education"

Enhancement of Financial Consumer Protection and Strengthening of Customer-Centric Service Environment

NongHyup Bank worked to raise the level of financial consumer protection and strengthen customer-centric service environments. We inspected our financial consumer protection framework through nationwide branch on-site inspections and internal control management, and hosted the 'CS Excellent Employee Advancement Conference' to enhance customer-centric service capabilities. We also did our utmost to protect customer assets — including by strengthening monitoring scenarios for financial fraud prevention and managing the share of fraud-used accounts at the lowest level.

Resumption of On-Site Inspections for Financial Consumer Protection

Implementation of On-Site Inspections at Branches

Improvement of Employee Awareness on Financial Consumer Protection and Strengthening of Financial Consumer Protection Standards

We resumed on-site inspections for financial consumer protection at branches — which had been temporarily suspended under COVID-19 social distancing policies — by directly visiting branches nationwide to inspect compliance with consumer protection internal controls. Key inspection items included compliance with the Act on the Protection of Financial Consumers and related internal regulations, implementation of the complete sales process when selling financial products, and preparation of measures for assisting financially vulnerable groups (the elderly, persons with disabilities, etc.). Through this, we improved all employees' awareness of financial consumer protection, raised attention to internal controls, and strengthened the standards of financial consumer protection.

Excellent Employee Advancement Conference

Hosting of the "2025 CS Excellent Employee Advancement Conference" for Strengthening Customer Service Capabilities

We hosted the '2025 CS Excellent Employee Advancement Conference' to strengthen customer response service capabilities. The event was organized to spread a financial-consumer-protection-centered service culture and to continuously develop customer-value-focused CS excellence employees. Through the event, we strengthened employees' on-the-ground service response capabilities by sharing customer response inconvenience cases and practicing complaint handling. Going forward, through continuous training, all NongHyup Bank employees will take the lead in improving service quality for customers.

KRW 101 Billion / 6,311 Cases

Scale of Financial Fraud Damage Prevention

Continuous Efforts to Protect General Financial Consumers and Financially Vulnerable Groups

NongHyup Bank conducted precise analyses of new fraud patterns to strengthen suspicious account monitoring scenarios, and protected a total of 6,311 cases / KRW 101 billion in customer assets from financial fraud through 24-hour monitoring operations and active cooperation with investigative authorities. Through strengthened proactive management, we achieved the lowest share of fraud-used accounts (4.0%) among the 6 major banks. We also continue our efforts to protect general financial consumers and financially vulnerable groups — including the elderly, youth, and foreign residents — by actively conducting "On-Site Financial Fraud Prevention Education."

Processing of 597 Investment Fraud Damage Relief Refunds

Reflecting a Supreme Court Decision[1], we added "investment fraud" to the categories eligible for damage relief refunds, and revised our work manuals and related rules accordingly to process applications and refunds for affected customers. Since the addition of "investment fraud" to damage relief refunds in late May 2025, we processed 597 cases and KRW 1,848 million in damage refunds over approximately 7 months. Going forward, NongHyup Bank will continue to actively respond to legislative changes and further strengthen efforts to protect financial consumer rights.

* 1) Supreme Court Decision 2024Do6831, October 25, 2024

Share Ratio of 4.0%

Achievement of the Lowest Share of Fraud-Used Accounts Among the 6 Major Banks

Provision of Customer-Centric Financial Services

NongHyup Bank continuously analyzes customer suggestions and complaints to reflect diverse opinions of financial consumers, providing customer-centric financial services. To improve accessibility and convenience for financial consumers, we introduced a URL notification system for complaint withdrawal guidance and eliminated cumbersome recording procedures. We also expanded the number of dedicated complaint-handling personnel (from 17 to 19), leading the way in enhancing financial consumer rights through faster complaint processing.

GLOBAL BUSINESS
글로벌사업

Since establishing a dedicated organization in 2017 to revitalize its global business, NongHyup Bank has actively pursued overseas expansion. Currently, we operate a total of 11 global networks across 8 countries — including 7 branches, 2 local subsidiaries (with 53 branches), and 2 representative offices — with 751 employees including local hires. NongHyup Bank's global business strives to expand operations by establishing business models tailored to the characteristics of each overseas market while faithfully serving as a profit center that ultimately returns benefits to Korean agriculture, rural communities, and farmers. We also contribute to enhancing NongHyup Bank's global brand status by continuously conducting social contribution activities tailored to each country.

Implementation of Customized Global Business by Three Region

To revitalize its global business, NongHyup Bank divides its business model into three region based on the characteristics of each overseas market and operates customized business models accordingly. In the CIB segment, our New York, Hong Kong, London, and Sydney branches focus on investment banking loans, corporate loans, and funding and treasury operations. In the Corporate Banking segment, our Hanoi, Beijing, and Noida branches primarily serve Korean overseas corporations through loan/deposit and trade finance businesses. In the Retail segment, our Cambodia and Myanmar subsidiaries conduct microfinance business targeting local individual customers. Meanwhile, we are pursuing the conversion of our Ho Chi Minh Representative Office into a branch and the establishment of a Singapore branch.

Establishment of Customized Business Models

Expansion of Global Business

- Expansion of Global Credit Assets and Operational Efficiency
- Expansion of Global Loan Assets and Improvement of Lending Efficiency
- Advancement of Global Human Resources Management

Implementation of Systematic Global Management

We launched a profit-focused global business expansion strategy by establishing a detailed global P&L financial management system — operating KPIs by overseas office and conducting promotions. We also established an internal management system for branches showing vulnerability signs such as continued losses or rapid loan growth, and proactively responded to growing internal control requirements for overseas channels through ongoing monitoring systems and a council for addressing global issues.

Expansion of Global Loan Assets and Improvement of Lending Efficiency

We maximized the efficiency of lending operations and post-management by transitioning all overseas corporate and IB loans to be processed and booked centrally at overseas branches. Through this, we encouraged thorough on-the-ground lending management and have been advancing the dynamic growth of NongHyup Bank's global business — including accelerated lending growth at overseas branches and an expanded contribution of global P&L. We also strategically expanded global lending by continuously encouraging lending growth at overseas branches through linkage with domestic branches, and by establishing a rapid review and decision-making system.

Advancement of Global Human Resources Management

We established an operational plan for the Global Talent Pool to cultivate global personnel and secure overseas expatriates in advance. Through detailed management and regular updates based on each individual's suitable role and deployment region, we built a system to maintain a professional talent pool ready for deployment at any time. We also established a recruitment-to-overseas-deployment talent development system based on a local expert management plan utilizing our global job category. In addition, we operated an Expatriate Academy to enhance global job capabilities for employees aspiring to overseas deployment. Through these efforts to secure professional personnel with local networks and operational experience, we are enhancing our global strategy execution capability.

Holding of Video Conferences between the CEO and Overseas Office Heads for Early Business Implementation

Kang Tae-young, CEO of NongHyup Bank, held a video conference with the heads of overseas offices to review business progress by country and engage in communication to encourage employees. During the meeting, the CEO emphasized exceeding management targets through early business implementation, continuously expanding global business profits through well-structured operations, and ensuring full commitment to expanding new networks — including Singapore. NongHyup Bank currently operates 11 overseas offices across 8 countries, including the United States, China, and Vietnam.

NH CARD

NH농협카드

NH Card provides diverse financial services including credit/debit card issuance and settlement, card finance business, and public-project payment agency services — delivering customer-centric financial experiences through convenient and secure payment infrastructure and digital financial innovation. We also deliver differentiated brand value to customers in line with changing trends. We convey NH Card's unique appeal through diverse card products and services — including the "zgm" brand that proposes and leads lifestyles, and the "Albarun" brand that supports desirable financial life through reasonable consumption. We also fulfill social responsibility and carry out diverse public-interest projects to revitalize the regional economy, actively operating public financial services such as voucher and subsidy programs in cooperation with the government and local governments. Going forward, NH Card will continue to expand customer-centric financial services and pursue innovation for sustainable growth.

NH Card Status

NongHyup Bank launched its card business with "NongHyup Credit Card" in 1983, and began the agricultural and livestock cooperative card business as an agency service for the NACF (National Agricultural Cooperative Federation) in 1993. In 2008, the business was reorganized as the NH Card division, and we entered the proprietary card business by launching our own brand "NongHyup Chae-um Card" in November 2009. In 2012, we re-established "NH Card" as our unified brand — restructuring our proprietary brand as "NH Card (Chae-um)" and our BC brand as "NH Card (BC)." We operate the card business as a specialized credit finance business with concurrent operations under the Specialized Credit Finance Business Act. Reflecting our growing influence in the card industry, in January 2019 we became the first bank-affiliated card issuer to acquire associate membership of the Credit Finance Association of Korea (CREFIA). NH Card operates as an in-house company structure within NongHyup Bank rather than as an independent legal entity, comprising 1 division, 5 departments, 1 office (including the Card Customer Happiness Center), 26 teams, and 2 centers, with approximately 370 employees.

Achievement of 10 Million NH Pay Users

Achievement of 1 Million New Members for 11 Consecutive Years

Achievement of 10 Million "NH Pay" Subscribers and Surpassing of 3.5 Million MAU

Following the launch of NEW NH pay in 2024, in March 2025 we successfully opened NH pay 2.0 (advancement project) — the next-generation integrated digital card platform. We introduced new processes including mobile-only card applications and family card applications for minors, and improved payment convenience by introducing a verification-free quick payment service that reduces authentication steps. We launched a Global Mode translating into 10 languages including English, Chinese, Japanese, Thai, and Vietnamese, established a dedicated card application process for foreign customers, and reorganized previously scattered benefit and service areas — actively improving UI/UX. Accordingly, as of July 2025, NH Pay surpassed 10 million subscribers and achieved MAU of 3.5 million and DAU of 510,000 — showing steep growth.

Launch of Rice-Specialized "Mimi Card (美米)"

Amid declining domestic rice consumption, accelerating aging among rice farmers, and intensifying competition in the overseas payment market, we launched the "Mimi Card (美米)" in May 2025 — featuring breakfast discount benefits and a regular delivery service for NongHyup's premium rice products. The Mimi Card offers a 50% discount (up to KRW 20,000 per month) on restaurant payments during breakfast hours (5:00 AM - 9:00 AM). Based on usage performance, cardholders can also receive regular deliveries of one of three options — convenient instant rice, healthy Korean rice, or hearty breakfast rice — and gift them to others as well, sharing a warm gesture with acquaintances. The Mimi Card — embodying NongHyup's unique social value through rice-specialized services and its public-interest mission of promoting rice consumption — generated strong public response, surpassing 30,000 accounts within half a year of launch through a series of collaborations with popular creators including Yoo Byung-jae, Yoo Gyu-sun, and Moon Sang-hoon.

Strengthening of Public-Interest Role

Achievement of No. 1 Market Share in Government Policy Public Project Implementation

NH Card carries out diverse public-interest projects — including government policy programs and subsidy payment agency services — leading the realization of social value. We operate 44 public projects in total, including voucher programs such as the "National Happiness Card" and subsidy programs such as "e-Narado-um," thereby strengthening NH Card's public-interest role and value. In particular, by actively responding to the government's large-scale voucher payment programs for the recovery of the people's livelihood economy, we ranked No. 1 among 9 card companies in both the "Livelihood Recovery Consumption Coupon" and " Burden Relief Credit for Small Businesses" programs — successfully executing government-led large-scale public projects. We also operate Regional Love Gift Card services for 92 local governments, including 5 metropolitan cities such as Busan and Daejeon, and contribute to the expansion of public financial services by responding promptly to government and local government policy programs — such as the "Newly Launched Central Ministry and Local Government Voucher Programs" and the " Happiness Voucher Program for Female Farmers."

2025 NH Card

In 2025, total card usage reached KRW 134.5 trillion, with 29.87 million cardholders using NH Card. The number of credit cardholders stood at 9.04 million. As of 2025, NH Card's market share (M/S) in payment-based usage reached 11.3%, ranking 5th in the industry. Our debit card market share stands at 30%, maintaining an overwhelming No. 1 position in the industry.

Despite weakening top-line growth drivers — including slowing private consumption growth amid consumer sentiment contraction and a low-growth environment, alongside continued pressure to reduce merchant fees — NH Card was able to strengthen efficiency-focused management substance through continuous cost-efficiency management and efforts to enhance card business profitability, future competitiveness, and customer value innovation. Following 2024, in 2025, as a result of unified efforts by all employees, NH Card continued its remarkable record of achieving 1 million new cardholders for the 11th consecutive year. This represents more than a simple number — it is an indicator demonstrating customer trust in the NH Card brand and our overwhelming sales competitiveness. Building on this 11-year achievement, we are preparing for an even greater leap forward into the next decade.

In 2025, as a comprehensive financial platform, "NH Pay" completed another advancement project following the previous year's app integration. Through this advancement, NH Pay established a family card application process for minors — designated as an Innovative Financial Service by the Financial Services Commission (FSC) — as well as a digital application process for dedicated cards for foreign customers and a Global Mode service supporting multiple languages. To enhance customer convenience, we also launched a scheduled card prepayment reservation service and encouraged longer in-app engagement through the "App-Tech Zone," featuring interest-driving content within NH Pay. We further strengthened brand competitiveness by launching diverse new products — including the "Mimi Card (美米)" aligned with efforts to boost domestic rice consumption, the "Classy Travel Card" offering overseas travel premiums and lifestyle-focused benefits, the "Kungya Singsing Debit Card" specialized for traditional markets, and mobile cards that can be conveniently used without a physical card.

In addition, we tightened front-end management by restructuring CSS (Credit Scoring System) strategies for individual new card issuance and credit limits, and by revamping new application review and credit limit strategies for sole proprietors. We also strengthened thorough back-end management of card receivables by enhancing competitiveness of our headquarters' collection channels through the advancement of the Receivables Optimization System.

Promoting Ethical Merchants as Part of ESG Management

Under the slogan "Olbarun Living Card," NH Card launched the "Be Myself. Use It Right." campaign to promote positive impact and the value of doing good. Through this campaign, NH Card identified and promoted Ethical Merchants — such as restaurants offering free meals to underprivileged children, organizations supporting stray dog adoptions, and companies engaged in resource recycling. By spotlighting these merchants, NH Card not only encouraged the spread of positive impact but also provided marketing support to expand their reach. To further promote responsible consumption and ESG management, NH Card continues to collaborate with local communities and actively seek out ethical merchants that contribute to eco-friendly practices and resource circulation. These merchants are highlighted and supported to encourage customers to participate in social contribution and environmental protection — simply by using their cards.

- Provided publicity support through content production featuring popular celebrities such as YouTuber Enjoy Couple and comedians Yang Se-hyung, Kim Min-kyung, Kangnam, and Lee Chang-ho
- Featured as a "Positive Impact" in "Trend Korea 2021"
- Offered 10% billing discount on NH Card use at selected Ethical Merchants
- Have selected and promoted a total of 17 stores since the first designation in June 2020
- Newly designated Heungmanso (May 2025) and Better Earth (November 2025) as Ethical Merchants

Ethical Merchants	ESG Activities
Jinjia Pasta (Store 1)	Provision of Free Meals for Underfed Children and Firefighters
Dashi Sarang Batgae (Store 2)	Protection and Adoption Support for Abandoned Animals
Oppa Sushi (Store 3)	Provision of Free Meals and Delivery of Donations to the Underprivileged
Eunjujeong (Store 4)	Monthly Donation of 500kg of Rice and Scholarships to Low-Income Households
119REO (Store 5)	Sale of Upcycled Firefighter Gear with Donation of Proceeds to Firefighters
Paper Pop (Store 6)	Production of Furniture from Eco-Friendly Paper in Pursuit of Resource Circulation
Almang Market (Store 7)	Sale of Unpackaged and Plastic-Free Products in Customer-Needed Quantities
Continue (Store 8)	Sale of Upcycled Products from Car Seats, Airbags, and Marine Waste
Wooriga Chamsundae (Store 9)	Regular Hosting of Sundae Soup Sharing Events for the Elderly Living Alone and People with Disabilities
Donggubat (Store 10)	Employment of Individuals with Developmental Disabilities and Production of Eco-Friendly Products such as Natural Soap
Iar (Store 11)	Recycling of Plastic Bottles for Production of Eco-Friendly Fashion Items such as Shoes and Bags
Flip Flower (Store 12)	Training and Employment of Deaf Individuals as Florists with Eco-Friendly Packaging
PLEATSMAMA (Store 13)	Production of Bags and Pouches with Recycled Threads
Not Ours (Store 14)	Sustainable Fashion Accessories through Resource Recycling
Thank You, My Hero (Store 15)	Sale of Small Items including Phone Cases from Recycled Materials with Donation of Proceeds to Children with Pediatric Cancer and Underprivileged Youth
Heungmanso (Store 16)	Production of Desserts with 100% Icheon Rice in Contribution to Rural Culture and Rice Consumption Promotion
Better Earth (Store 17)	Operation of Zero-Waste Select Shop Introducing Sustainable Products Harmless to People and the Environment

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ESG

NH농협은행 ESG

ESG BUSINESS

ESG기획

To advance its sustainable management framework, NongHyup Bank is strengthening its ESG finance execution system, responding to disclosures and external evaluations, implementing carbon neutrality, and expanding social contribution and financial education — based on ESG strategy formulation and execution. In 2025, in response to regulatory changes, we reorganized the entire process from green loan eligibility assessment to post-management and monitoring, enhancing the consistency of management standards and operational applicability. Based on our greenhouse gas management framework, we strengthened the foundation for environmental performance execution by combining renewable energy utilization with internal reduction activities. We also strengthened social contribution activities centered on shared growth with agriculture, rural communities, and local societies; supplemented our disaster response system; and expanded financial education for financially vulnerable groups to broaden the foundation of inclusive finance. We continuously worked to enhance governance credibility while maintaining top ratings in major external evaluations.

ESG Management Status

To embed ESG management, NongHyup Bank is strengthening the execution foundation across all areas — including green finance, carbon neutrality, social contribution, and inclusive finance. To enhance green finance competitiveness, we reorganized the green loan handling process and digitized the K-Taxonomy-based eligibility assessment system, strengthening response capabilities for loan review, post-management, and information disclosure. In carbon neutrality, we combine renewable energy utilization with reduction activities based on our greenhouse gas management framework and diversify renewable energy transition methods to expand our mid- to long-term implementation foundation. In the social area, we expanded social contribution activities specialized for agriculture, rural communities, and local societies. Based on the 2024 Bank Social Contribution Report, we provided KRW 206.4 billion in social contribution activities and KRW 370.2 billion in agricultural support programs, continuing our role as a leading bank in social contribution. We also contribute to creating an inclusive financial ecosystem that grows together with local communities through diverse activities — including financial support for vulnerable groups, improvement of disaster response systems, financial consumer protection, and expansion of financial education channels. Going forward, NongHyup Bank will continue to enhance environmental and social sustainability based on the core role of finance, and to practice responsible ESG management.

NH Bank Social Contribution Activities

KRW **206.4** Billion in Social Contribution Activities
KRW **370.2** Billion in Agricultural Support Programs

Strengthening of Carbon Neutrality Execution

Expansion of Reduction Activities and Renewable Energy Transition Methods Based on Greenhouse Gas Management Framework

Advancement of Green Loan Management System

Strengthening of Regulatory Response Capability through Standardization and Digitization of the Entire Process

Reorganization of Green Loan Management System for Strengthening Green Finance Competitiveness

In response to changes in green loan regulations, we comprehensively reorganized "regulations-operations-IT systems" and advanced our green loan management framework from an end-to-end perspective. By implementing K-Taxonomy-based eligibility assessment as a system and linking post-management and disclosure response elements, we strengthened verifiability and traceability alongside the expansion of green loans. We enhanced the stability and execution capability of internal emissions management by combining greenhouse gas management with renewable energy transition. In the social area, we reorganized the execution system and strengthened the implementation foundation in response to the routine operationalization of disaster response and growing demand for financial education. Through these efforts, we enhanced our response capability to environmental and social challenges while contributing to stakeholder trust.

Operation of the "Green Ladder Camp" for Bridging the Rural Education Gap

Since launching the partnership with the Korea Student Aid Foundation in 2019, NongHyup Bank has continuously run the "Green Ladder Camp" — a college student mentoring program for elementary school students in rural areas and educationally vulnerable groups. During the approximately 20-day vacation period, college student mentors and elementary student mentees form teams to conduct subject tutoring, career experiences, youth financial classes, creative cultural experiences, and post-camp mentoring. Through this program, we provide rural students with learning opportunities and offer college student mentors a chance to spread the values of agriculture and rural communities while cultivating their leadership skills. In the 2025 winter and summer camps, a total of 359 college student mentors and 842 elementary student mentees participated, contributing to bridging the urban-rural education gap.

Implementation of the "Happy Sharing Financial Class" for Lowering Financial Barriers

As a financial institution growing together with its customers, NongHyup Bank continues to operate the "Happy Sharing Financial Class" — a social contribution program providing financial education for youth. Based at 16 Youth Financial Education Centers nationwide, we support career exploration and the strengthening of basic financial capabilities. In 2025, we provided financial education opportunities to 81,363 young people through 3,325 education program sessions, supporting them in forming sound financial values and growing into future economic actors. Going forward, NongHyup Bank plans to lead the creation of an inclusive education environment free from financial marginalization through the expansion of financial education.

Implementation of “Mobile Financial Education” — Outreach Financial Education for Overcoming the Regional Extinction Crisis

Mobile Financial Education is NongHyup Bank’s on-site financial education program — operated to provide career exploration opportunities and enhance financial literacy for youth in regions with low financial accessibility and regions facing regional extinction. Using NH Wings — a specially built bus-type mobile branch enabling banking experience — we provide participation-oriented programs including financial board games and one-day banker experiences, conducting hands-on education where students directly learn and experience on site. In 2025, we conducted customized on-site education for 144 students at 3 schools in extinction-risk regions including Seocheon-gun (Chungcheongnam-do) and Pocheon (Gyeonggi-do). In line with the government’s regional extinction response policy, NongHyup Bank continuously works to expand educational opportunities for youth in financial education blind spots and close inter-regional education gaps.

Creation of the ‘Green Ladder × UJU Space Zone’ — A Child Happiness Space in Rural Schools

Through the “Green Ladder × UJU Space Project,” NongHyup Bank transforms unused spaces in rural elementary schools into child-friendly environments, creating settings where children can grow freely and healthily. This addresses the shortage of play and cultural facilities in rural areas experiencing declining student populations and supplements environments where outdoor activities are restricted by climate challenges such as extreme heat and cold. Starting with Hamtae Elementary School (Taebaek, Gangwon-do) in November 2024 and continuing through Namwon Jungang Elementary School (Namwon, Jeonbuk) in March 2025, the UJU Space construction was completed. In April 2026, UJU Spaces were also completed at Yeongbuk Elementary School (Pocheon, Gyeonggi-do) and Seodo Elementary School (Seocheon, Chungcheongnam-do). Going forward, NongHyup Bank plans to continue supporting the foundation for shared growth of agriculture and rural communities by enhancing rural children’s access to play and cultural infrastructure.

Strengthening of Public-Interest Value Realization

Systematization of Social Contribution, Disaster Response, and Financial Education, with Expansion of Shared Growth and Inclusive Finance Foundation

- The 2nd Green Ladder × UJU Space Project and MOU for Construction of the 3rd and 4th Sites
- Flood Recovery Support for the Normalization of Summer Concentrated Rainfall Damage Areas
- Production of Disaster Relief Supplies (Disaster Relief Kits, Shelters) for Rapid Support of Disaster Areas

Rural Farming Assistance

Employee Participation in 2025
5,154 Employees
37,214 Hours

Enterprise-Wide Implementation of Rural Farming Assistance

To support farms struggling with labor shortages, NongHyup Bank conducts enterprise-wide rural farming assistance activities annually. In 2025, a total of 5,154 employees participated in diverse activities for 37,214 hours — including rural farming assistance, disaster support, and collection of agricultural waste — contributing to the business stability of farms affected by climate disasters and the sustainable development of agriculture and rural communities. Going forward, NongHyup Bank plans to continuously expand shared growth cooperation activities together with farmers.

Social Contribution through Sports Talent Donation Activities

NongHyup Bank provides diverse experience opportunities for youth and persons with disabilities in rural and remote areas. In particular, NongHyup Bank’s Tennis and Soft Tennis Teams — boasting long traditions and history — conducted hands-on lessons for students nationwide, and continued meaningful activities to deliver hope and happiness, such as supporting sports activities in wildfire-affected areas. In 2025, active athletes provided lessons to approximately 165 participants over 6 sessions and supported youth and persons with disabilities to nurture their dreams and grow in better environments through sporting equipment sponsorship. Going forward, the NongHyup Bank Sports Team plans to contribute to sports development through continuous sponsorship and education.

Promotion of Sustainable Growth Based on ESG through Global Social Contribution

In addition to its domestic activities, NongHyup Bank actively conducts global social contribution activities through its overseas branches. We installed in-school water facilities at a low-income school in the rural Noida area of India to prevent disease and infection from contaminated water, and directly donated daily necessities and donations to a hospital in Cambodia for soldiers admitted there. Going forward, NongHyup Bank will continue to expand its social contribution activities — conducting diverse support projects both domestically and overseas — and consistently strive for the development of global communities.

- Receipt of FSS Governor's Award for "Outstanding Financial Institution in 1 Company-1 School Financial Education" (8-time Recipient since 2016)
- Receipt of Social Contribution Management Award at the "2025 Korea's Best Management Awards" Hosted by Maekyung Biz and Maekyung.com — for 9 Consecutive Years
- Receipt of Grand Prize in the Underserved Groups Category at the "2025 Social Contribution Corporate Awards" Hosted by Korea Economic Daily — for 12 Consecutive Years
- Receipt of "Excellence" Rating in FSC Regional Reinvestment Evaluation (6 Consecutive Years)
- Receipt of Minister's Commendation in Government Award for Eco-Friendly Technology Promotion and Consumption Stimulation (Carbon Neutrality Lifestyle Practice Category)
- Receipt of "A" Rating in KCGS Governance Evaluation (5 Consecutive Years)
- Receipt of CCRS Chairperson's Award at the "20th Kyunghyang Financial Education Awards" Hosted by Kyunghyang Shinmun

Contribution to Enhancement of Financial Capability and Improvement of Financial Accessibility

We strengthened shared growth social contribution based on agriculture, rural communities, and local societies; expanded employee participation activities and customer participation campaigns; and strengthened participation-based social value creation. Through cooperation with external public-interest institutions, we advanced activities responding to social challenges such as supporting vulnerable groups, and continuously supplemented support programs from an inclusive finance perspective. In preparation for extreme weather and increasing disasters, we reorganized our customer-facing disaster response system to strengthen the execution foundation for rapid guidance and support. We also expanded financial education channels and contributed to enhanced financial capability and improved accessibility by providing customized education for the financially marginalized — including foreigners and seniors.

Going forward, NongHyup Bank will strive to establish itself as a responsible company that drives positive change throughout society — beyond finance.

NONGHYUP BANK

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FINANCIAL STATEMENTS

NH농협은행 감사보고서

FINANCIAL STATEMENTS

Independent Auditor's Report (Consolidated)

To the Shareholders and Board of Directors of
NongHyup Bank:

Opinion

We have audited the accompanying consolidated financial statements of NongHyup Bank (the "Bank") and its subsidiaries (collectively, the "Group"), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, and the related consolidated statements of profit or loss and other comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows, all expressed in Korean won, for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with Korean International Financial Reporting Standards.

Basis for Audit Opinion

We conducted our audits in accordance with Korean Generally Accepted Auditing Standards ("KGAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audits of the consolidated financial statements in the Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Korean International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern; disclosing, as applicable, matters related to going concern; and using the going-concern basis of accounting, unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative, but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audits of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with KGAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these consolidated financial statements.

As part of an audit in accordance with KGAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

March 5, 2026 Deloitte Anjin LLC

This audit report is effective as of March 5, 2026, the independent auditor's report date. Accordingly, certain material subsequent events or circumstances may have occurred during the period from the date of the independent auditor's report to the time this report is used. Such events and circumstances could significantly affect the accompanying consolidated financial statements and may result in modifications to this report.

Consolidated Statements of Financial Position

	Notes	December 31, 2025	December 31, 2024
Assets			
Cash and due from banks	5, 6, 35, 36, 39	₩ 17,129,506	₩ 26,330,260
Financial assets at fair value through profit or loss ("FVTPL")	5, 7, 35, 36	14,060,770	13,529,919
Derivative assets	5, 23, 35, 36	981,084	1,915,804
Financial assets at fair value through other comprehensive income ("FVTOCI")	5, 8, 35, 36	33,761,741	29,400,690
Securities at amortized cost	5, 9, 35, 36	17,799,564	18,829,582
Loans and other financial assets at amortized cost	5, 10, 35, 36	353,622,960	321,587,468
Investments in associates	11	164,968	134,280
Tangible assets	12, 15	3,152,042	3,007,521
Investment properties	13	671,406	611,310
Intangible assets	14	671,436	504,023
Other assets	16, 35, 36	337,678	298,449
Non-current assets classified as held for sale ("HFS")	13, 35	15	15
Total assets		₩ 442,353,170	₩ 416,149,321
Liabilities			
Deposits	17, 18, 35, 36	₩ 340,465,971	₩ 325,226,050
Derivative liabilities	17, 23, 35, 36	902,845	1,828,080
Borrowings	17, 19, 35, 36	20,418,417	14,448,186
Debentures	17, 20, 35, 36	27,042,815	25,927,996
Provisions	21, 38	511,953	505,622
Current income tax liabilities		182,241	158,975
Net defined benefit liabilities	24	112,744	91,814
Deferred income tax liabilities	27	92,531	102,946
Other liabilities	17, 22, 35, 36	26,111,502	23,029,907
Share capital repayable on demand		1,869	1,596
Total liabilities		415,842,888	391,321,172
Equity			
Controlling interests:			
Capital stock	25	2,423,567	2,384,351
Other paid-in capital	25	13,732,661	12,972,671
Retained earnings	25	10,736,019	9,789,999
(Regulatory reserves for credit losses as of December 31, 2025 and 2024, are ₩2,293,735 million and ₩2,227,730 million, respectively)			
(Regulatory reserves for credit losses to be reserved as of December 31, 2025 and 2024, are ₩330,066 million and ₩66,005 million, respectively)			
(Planned provisions of regulatory reserves for credit losses as of December 31, 2025 and 2024, are ₩330,066 million and ₩66,005 million, respectively)			
Other components of equity	25	(381,965)	(318,872)
		26,510,282	24,828,149
Non-controlling interests		-	-
Total equity		26,510,282	24,828,149
Total liabilities and equity		₩ 442,353,170	₩ 416,149,321

The accompanying notes are an integral part of the consolidated financial statements.

Consolidated Statements of Profit or Loss and Other Comprehensive Income

For the Years Ended December 31, 2025 and 2024

(Korean won in millions)

	Notes	For the year ended December 31, 2025	For the year ended December 31, 2024
Net interest income	4, 28		
Interest income:			
Interest income calculated using the effective interest method		₩ 15,922,744	₩ 16,713,531
Interest income on financial instruments at FVTPL		174,426	208,491
		16,097,170	16,922,022
Interest expenses		8,637,777	9,264,169
		7,459,393	7,657,853
Net commission income	4, 29		
Commission income		1,257,424	1,226,225
Commission expenses		497,540	480,795
		759,884	745,430
Gain on financial instruments at FVTPL, net	4, 28		
Gain on financial instruments at FVTPL		3,923,068	5,007,939
Loss on financial instruments at FVTPL		3,447,276	4,419,332
		475,792	588,607
Gain (loss) on financial assets at FVTOCI, net	4, 28		
Gain on financial assets at FVTOCI		21,023	14,306
Loss on financial assets at FVTOCI		11,511	65,245
		9,512	(50,939)
Loss on disposal of financial assets at amortized cost, net	4, 28		
Gain on disposal of financial assets at amortized cost		37,192	1,117
Loss on disposal of financial assets at amortized cost		205,898	111,166
		(168,706)	(110,049)
Other operating expenses, net	4, 30		
Other operating income		1,232,762	3,123,214
Other operating expenses		2,249,851	4,084,241
		(1,017,089)	(961,027)
Operating income before expected credit losses (“ECLs”) and general and administrative expenses		7,518,786	7,869,875
Transfer in allowance for ECLs	4, 21, 28	364,424	969,585
Operating income before general and administrative expenses		7,154,362	6,900,290

(Continued)

	Notes	For the year ended December 31, 2025	For the year ended December 31, 2024
General and administrative expenses	4		
Employee benefits	31	₩ 2,710,399	₩ 2,586,289
Depreciation and amortization expenses	12, 14, 15	509,614	475,406
Other selling and administrative expenses	32	822,305	781,057
		4,042,318	3,842,752
Operating income		3,112,044	3,057,538
Gain (loss) on valuation of equity method investments, net	11	(200)	5,040
Other expenses, net	4, 33	(638,603)	(680,466)
Income before income tax expenses		2,473,241	2,382,112
Income tax expenses	4, 27	659,263	575,149
Net income	25		
(Net income after the provision of regulatory reserve for credit losses for the years ended December 31, 2025 and 2024, is ₩1,483,912 million and ₩1,740,958 million, respectively)			
Controlling interests		1,813,978	1,806,963
Non-controlling interests		-	-
		1,813,978	1,806,963
Other comprehensive income (loss)			
Items not subsequently reclassified to profit or loss:			
Remeasurements of net defined benefit liabilities	24, 25	17,167	(111,879)
Gain on equity securities at FVTOCI	25	85,122	24,286
		102,289	(87,593)
Items subsequently reclassified to profit or loss:			
Gain on valuation of debt securities at FVTOCI	25	(151,721)	288,596
Exchange differences on translation of foreign operations	25	(733)	50,412
		(152,454)	339,008
		(50,165)	251,415
Total comprehensive income			
Controlling interests		1,763,813	2,058,378
Non-controlling interests		-	-
		₩ 1,763,813	₩ 2,058,378
Earnings per share (“EPS”)	34		
Basic and diluted EPS (Korean won)		₩ 3,593	₩ 3,657

(Concluded)

The accompanying notes are an integral part of the consolidated financial statements.

Consolidated Statements of Changes in Equity

NongHyup Bank and its subsidiaries
Consolidated statements of changes in equity
For the Years Ended December 31, 2025 and 2024

(Korean won in millions)

	Capital stock	Other paid-in capital			Retained earnings (deficit)	Other components of equity	Controlling interests	Non-controlling interests	Total
		Capital surplus	Capital adjustment	Hybrid equity securities					
Balance as of January 1, 2024	₩ 2,384,351	₩ 11,078,557	₩ (3,019)	₩ 1,298,038	₩ 8,834,336	₩ (556,424)	₩ 23,035,839	₩ -	₩ 23,035,839
Changes due to consolidated tax	-	-	-	-	67,736	-	67,736	-	67,736
Total comprehensive income:									
Net income	-	-	-	-	1,806,963	-	1,806,963	-	1,806,963
Other comprehensive income (loss):									
Remeasurements of net defined benefit liabilities	-	-	-	-	-	(111,879)	(111,879)	-	(111,879)
Gain on valuation of debt securities at FVTOCI	-	-	-	-	-	288,596	288,596	-	288,596
Gain on equity securities at FVTOCI	-	-	-	-	13,863	10,423	24,286	-	24,286
Exchange differences on translation of foreign operations	-	-	-	-	-	50,412	50,412	-	50,412
Issuance of hybrid equity securities	-	-	-	599,095	-	-	599,095	-	599,095
Dividends on hybrid equity securities	-	-	-	-	(62,899)	-	(62,899)	-	(62,899)
Dividends	-	-	-	-	(870,000)	-	(870,000)	-	(870,000)
Balance as of December 31, 2024	₩ 2,384,351	₩ 11,078,557	₩ (3,019)	₩ 1,897,133	₩ 9,789,999	₩ (318,872)	₩ 24,828,149	₩ -	₩ 24,828,149

	Capital stock	Other paid-in capital			Retained earnings (deficit)	Other components of equity	Controlling interests	Non-controlling interests	Total
		Capital surplus	Capital adjustment	Hybrid equity securities					
Balance as of January 1, 2025	₩ 2,384,351	₩ 11,078,557	₩ (3,019)	₩ 1,897,133	₩ 9,789,999	₩ (318,872)	₩ 24,828,149	₩ -	₩ 24,828,149
Issuance of shares	39,216	360,593	-	-	-	-	399,809	-	399,809
Changes due to consolidated tax	-	-	-	-	93,783	-	93,783	-	93,783
Total comprehensive income:									
Net income	-	-	-	-	1,813,978	-	1,813,978	-	1,813,978
Other comprehensive income (loss):									
Remeasurements of net defined benefit liabilities	-	-	-	-	-	17,167	17,167	-	17,167
Loss on valuation of debt securities at FVTOCI	-	-	-	-	-	(151,721)	(151,721)	-	(151,721)
Gain on equity securities at FVTOCI	-	-	-	-	12,928	72,194	85,122	-	85,122
Exchange differences on translation of foreign operations	-	-	-	-	-	(733)	(733)	-	(733)
Issuance of hybrid equity securities	-	-	-	399,397	-	-	399,397	-	399,397
Dividends on hybrid equity securities	-	-	-	-	(84,669)	-	(84,669)	-	(84,669)
Dividends	-	-	-	-	(890,000)	-	(890,000)	-	(890,000)
Balance as of December 31, 2025	₩ 2,423,567	₩ 11,439,150	₩ (3,019)	₩ 2,296,530	₩ 10,736,019	₩ (381,965)	₩ 26,510,282	₩ -	₩ 26,510,282

The accompanying notes are an integral part of the consolidated financial statements.

Consolidated Statements of Cash Flows

NongHyup Bank and its subsidiaries
Consolidated statements of cash flows
For the Years Ended December 31, 2025 and 2024
(Korean won in millions)

	Note	For the year ended December 31, 2025	For the year ended December 31, 2024
Operating activities			
Net income		₩ 1,813,978	₩ 1,806,963
Adjustments to reconcile net income before income tax expenses to net cash used in operating activities:			
Net interest income		(7,459,393)	(7,657,853)
Dividend income		(14,071)	(10,973)
Income tax expenses		659,263	575,149
Gain related to financial assets at FVTPL		(180,803)	(345,500)
Gain on valuation of trading derivatives		(66,376)	(103,238)
Gain on valuation of hedging derivatives		(3,935)	(2,210)
Loss (gain) on fair value hedge		44,151	(13,889)
Loss related to financial assets at FVTOCI		533	58,861
Loss related to financial assets at amortized cost		168,706	110,049
Gain on disposal of investments in associates		(54)	-
Loss (gain) on valuation of equity method investments		200	(5,040)
Depreciation and amortization		515,870	481,770
Loss on disposal of assets		5,341	7,657
Allowance for ECLs		364,424	969,585
Transfer of provisions		2,556	49,367
Retirement expenses of net defined benefit liabilities		309,806	228,900
Gain on transaction of foreign exchange		(11,813)	(9,701)
Impairment of intangible assets		80	537
Others		98,811	102,777
		(5,566,704)	(5,563,752)
Changes in operating assets and liabilities:			
Due from banks		115,284	332,247
Derivative assets		1,560,711	531,230
Financial assets at FVTPL		(942,536)	1,186,338
Loans at amortized cost		(33,414,903)	1,206,742
Other assets		(87,507)	3,671
Deposits		15,529,217	8,983,481
Derivative liabilities		(1,480,928)	(524,328)
Defined benefit obligations		(239,960)	(200,902)
Plan assets		(37,734)	(72,223)
Provisions		116,727	(204,172)
Other liabilities		3,319,635	(97,985)
		(15,561,994)	11,144,099
Cash received for interest		16,417,751	16,896,923
Payment of interest expenses		(8,707,767)	(9,022,445)
Cash received for dividend		14,043	10,947
Payment of income tax		(524,178)	(572,991)
Net cash (used in) provided by operating activities		(12,114,871)	14,699,744

(Continued)

NongHyup Bank and its subsidiaries
Consolidated statements of cash flows (cont'd)
For the Years Ended December 31, 2025 and 2024
(Korean won in millions)

	Note	For the year ended December 31, 2025	For the year ended December 31, 2024
Investing activities			
Cash flows provided by investing activities:			
Disposal of financial assets at FVTPL		₩ 17,122,085	₩ 16,304,696
Disposal or redemption of financial assets at FVTOCI		27,550,126	27,643,095
Disposal or redemption of securities at amortized cost		5,297,290	2,926,359
Disposal of tangible assets		4,673	626
Disposal of intangible assets		1,679	1,254
Disposal of investment properties		2	3
Disposal of investments in associates		4,335	1,656
Dividend from investments in associates		90	1,648
Changes in the scope of consolidated companies		-	-
		49,980,280	46,879,337
Cash flows used in investing activities:			
Purchase of financial assets at FVTPL		16,585,311	15,393,222
Purchase of financial assets at FVTOCI		32,064,146	27,426,199
Purchase of financial assets at amortized cost		4,143,976	3,630,658
Purchase of investment in associates		35,259	26,832
Purchase of tangible assets		346,582	260,592
Purchase of intangible assets		397,839	170,593
Purchase of investment properties		3,623	3,053
Purchase of right-of-use assets		12,688	12,390
		(53,589,424)	(46,923,539)
Net cash used in investing activities		(3,609,144)	(44,202)
Financing activities			
Cash flows provided by financing activities:			
Issuance of shares		399,809	-
Increase in borrowings, net		5,836,869	-
Increase in debentures		11,522,190	10,726,621
Issuance of hybrid equity securities		399,397	599,095
		18,158,265	11,325,716
Cash flows used in financing activities:			
Decrease in borrowings, net		-	1,036,288
Decrease in debentures		10,358,222	8,968,424
Dividends		890,000	870,000
Dividends on hybrid equity securities		84,669	62,899
Decrease in lease liabilities		92,966	87,202
		(11,425,857)	(11,024,813)
Net cash provided by financing activities		6,732,408	300,903
Net (decrease) increase in cash and cash equivalents		(8,991,607)	14,956,445
Cash and cash equivalents at the beginning of year		25,848,509	10,841,963
Effect of exchange rate changes on cash and cash equivalents		3,072	50,101
Cash and cash equivalents at the end of year	39	₩ 16,859,974	₩ 25,848,509

(Concluded)

The accompanying notes are an integral part of the consolidated financial statements.

Independent Auditors' Report (Separate)

To the Shareholders and the Board of Directors of
NongHyup Bank:

Opinion

We have audited the accompanying separate financial statements of NongHyup Bank (the "Bank"), which comprise the separate statements of financial position as of December 31, 2025 and 2024, and the related separate statements of profit or loss and other comprehensive income, separate statements of changes in equity and separate statements of cash flows, all expressed in Korean won, for the years then ended, and notes to the separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying separate financial statements present fairly, in all material respects, the financial position of the Bank as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with Korean International Financial Reporting Standards.

Basis for Audit Opinion

We conducted our audits in accordance with Korean Generally Accepted Auditing Standards ("KGAAS"). Our responsibilities under those standards are further described in Our Responsibilities for the Audits of the Separate Financial Statements section of our report. We are independent of the Bank in accordance with the ethical requirements that are relevant to our audits of the separate financial statements in the Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Separate Financial Statements

Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Korean International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate financial statements, management is responsible for assessing the Bank's ability to continue as a going concern; disclosing, as applicable, matters related to going concern; and using the going-concern basis of accounting, unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative, but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Our Responsibilities for the Audits of the Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with KGAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these separate financial statements.

As part of an audit in accordance with KGAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

March 5, 2026 Deloitte Anjin LLC

This audit report is effective as of March 5, 2026, the independent auditor's report date. Accordingly, certain material subsequent events or circumstances may have occurred during the period from the date of the independent auditor's report to the time this report is used. Such events and circumstances could significantly affect the accompanying separate financial statements and may result in modifications to this report.

Separate Statements of Financial Position

NongHyup Bank
Separate statements of financial position
As of December 31, 2025 and 2024
(Korean won in millions)

	Notes	December 31, 2025	December 31, 2024
Assets			
Cash and due from banks	5, 6, 35, 36, 39	₩ 17,042,572	₩ 25,979,585
Financial assets at fair value through profit or loss ("FVTPL")	5, 7, 35, 36	10,683,511	11,105,653
Derivative assets	5, 23, 35, 36	981,084	1,915,804
Financial assets at fair value through other comprehensive income ("FVTOCI")	5, 8, 35, 36	33,761,743	29,400,691
Securities at amortized cost	5, 9, 35, 36	17,774,564	18,829,582
Loans and other financial assets at amortized cost	5, 10, 35, 36	352,925,655	320,985,086
Investments in subsidiaries and associates	11	200,669	169,691
Tangible assets	12,15	3,145,741	3,000,474
Investment properties	13	671,406	611,310
Intangible assets	14	665,666	498,044
Other assets	16, 35, 36	331,925	292,724
Non-current assets classified as held for sale ("HFS")	13, 35	15	15
Total assets		₩ 438,184,551	₩ 412,788,659
Liabilities			
Deposits	17, 18, 35, 36	₩ 337,539,251	₩ 322,162,122
Derivative liabilities	17, 23, 35, 36	904,500	1,828,080
Borrowings	17, 19, 35, 36	19,338,517	14,385,186
Debentures	17, 20, 35, 36	27,042,815	25,927,996
Provisions	21	511,418	505,204
Current income tax liabilities		182,760	158,975
Deferred income tax liabilities	27	58,326	70,088
Net defined benefit liabilities	24	112,744	91,814
Other liabilities	17, 22, 35, 36	26,059,959	22,910,833
Total liabilities		411,750,290	388,040,298
Equity			
Capital stock	25	2,423,567	2,384,351
Other paid-in capital	25	13,696,713	12,936,723
Retained earnings	25	10,703,667	9,755,808
(Regulatory reserves for credit losses as of December 31, 2025 and 2024, are ₩2,293,735 million and ₩2,227,682 million, respectively. Regulatory reserves for credit losses to be reserved as of December 31 2025 and 2024, are ₩330,066 million and ₩66,053 million, respectively. Planned provisions of regulatory reserves for credit losses as of December 31 2025 and 2024, are ₩330,066 million and ₩66,053 million, respectively.)			
Other components of equity	25	(389,686)	(328,521)
Total equity		26,434,261	24,748,361
Total liabilities and equity		₩ 438,184,551	₩ 412,788,659

The accompanying notes are an integral part of the separate financial statements.

Separate Statements of Profit or Loss and Other Comprehensive Income

NongHyup Bank
Separate statements of profit or loss and other comprehensive income
For the Years Ended December 31, 2025 and 2024
(Korean won in millions)

	Notes	For the year ended December 31, 2025	For the year ended December 31, 2024
Net interest income	4, 28		
Interest income:			
Interest income calculated using the effective interest method		₩ 15,882,513	₩ 16,668,256
Interest income on financial instruments at FVTPL		21,091	28,159
		15,903,604	16,696,415
Interest expenses		8,552,535	9,134,395
		7,351,069	7,562,020
Net commission income	4, 29		
Commission income		1,273,222	1,243,860
Commission expenses		494,431	475,680
		778,791	768,180
Gain on financial instruments at FVTPL, net	4, 28		
Gain on financial instruments at FVTPL		3,941,188	4,991,433
Loss on financial instruments at FVTPL		3,392,383	4,388,746
		548,805	602,687
Loss on financial assets at FVTOCI, net	4, 28		
Gain on financial assets at FVTOCI		21,023	14,306
Loss on financial assets at FVTOCI		11,511	65,246
		9,512	(50,940)
Loss on disposal of financial assets at amortized cost, net	4, 28		
Gain on disposal of financial assets at amortized cost		37,192	1,117
Loss on disposal of financial assets at amortized cost		205,898	111,166
		(168,706)	(110,049)
Other operating expenses, net	4, 30		
Other operating income		1,229,337	3,123,213
Other operating expenses		2,244,363	4,078,836
		(1,015,026)	(955,623)
Operating income before expected credit losses (“ECLs”) and general and administrative expenses		7,504,445	7,816,275
Transfer in allowance for ECLs	4, 21, 28	363,302	971,689
Operating income before general and administrative expenses		7,141,143	6,844,586

(Continued)

	Notes	For the year ended December 31, 2025	For the year ended December 31, 2024
General and administrative expenses	4		
Employee benefits	31	₩ 2,703,098	₩ 2,578,779
Depreciation and amortization expenses	12, 14, 15	507,006	473,034
Other selling and administrative expenses	32	819,252	778,032
		4,029,356	3,829,845
Operating income		3,111,787	3,014,741
Other expenses, net	4, 33	(638,423)	(679,971)
Income before income tax expenses		2,473,364	2,334,770
Income tax expenses	4, 27	657,547	572,847
Net income	25	1,815,817	1,761,923
(Net income after the provision of regulatory reserve for credit losses for the years ended December 31, 2025 and 2024, is ₩1,485,751 million and ₩1,695,870 million, respectively.)			
Other comprehensive income (loss)			
Items not subsequently reclassified to profit or loss:			
Remeasurements of net defined benefit liabilities	24, 25	17,167	(111,879)
Gain on equity securities at FVTOCI	25	85,122	24,286
		102,289	(87,593)
Items subsequently reclassified to profit or loss:			
Gain on valuation of debt securities at FVTOCI	25	(151,721)	288,596
Exchange differences on translation of foreign operations	25	1,195	41,087
		(150,526)	329,683
		(48,237)	242,090
Total comprehensive income		₩ 1,767,580	₩ 2,004,013
Earnings per share (“EPS”)	34		
Basic and diluted EPS (Korean won)		₩ 3,597	₩ 3,563

(Concluded)

The accompanying notes are an integral part of the separate financial statements.

Separate Statements of Changes in Equity

NongHyup Bank
Separate statements of changes in equity
For the Years Ended December 31, 2025 and 2024
(Korean won in millions)

		Other paid-in capital				Other	
	Capital stock	Capital surplus	Capital adjustment	Hybrid equity securities	Retained earnings	components of equity	Total
Balance as of January 1, 2024	₩ 2,384,351	₩ 11,042,610	₩ (3,019)	₩ 1,298,037	₩ 8,845,185	₩ (556,748)	₩ 23,010,416
Changes due to consolidated tax	-	-	-	-	67,736	-	67,736
Total comprehensive income:							
Net income	-	-	-	-	1,761,923	-	1,761,923
Other comprehensive income (loss):							
Remeasurements of net defined benefit liabilities	-	-	-	-	-	(111,879)	(111,879)
Gain on valuation of debt securities at FVTOCI	-	-	-	-	-	288,596	288,596
Gain on equity securities at FVTOCI	-	-	-	-	13,863	10,423	24,286
Exchange differences on translation of foreign operations	-	-	-	-	-	41,087	41,087
Issuance of hybrid equity securities	-	-	-	599,095	-	-	599,095
Dividends on hybrid equity securities	-	-	-	-	(62,899)	-	(62,899)
Dividends	-	-	-	-	(870,000)	-	(870,000)
Balance as of December 31, 2024	₩ 2,384,351	₩ 11,042,610	₩ (3,019)	₩ 1,897,132	₩ 9,755,808	₩ (328,521)	₩ 24,748,361

		Other paid-in capital				Other	
	Capital stock	Capital surplus	Capital adjustment	Hybrid equity securities	Retained earnings	components of equity	Total
Balance as of January 1, 2025	₩ 2,384,351	₩ 11,042,610	₩ (3,019)	₩ 1,897,132	₩ 9,755,808	₩ (328,521)	₩ 24,748,361
Issuance of shares	39,216	360,593	-	-	-	-	399,809
Changes due to consolidated tax	-	-	-	-	93,783	-	93,783
Total comprehensive income:							
Net income	-	-	-	-	1,815,817	-	1,815,817
Other comprehensive income (loss):							
Remeasurements of net defined benefit liabilities	-	-	-	-	-	17,167	17,167
Loss on valuation of debt securities at FVTOCI	-	-	-	-	-	(151,721)	(151,721)
Gain on equity securities at FVTOCI	-	-	-	-	12,928	72,194	85,122
Exchange differences on translation of foreign operations	-	-	-	-	-	1,195	1,195
Issuance of hybrid equity securities	-	-	-	399,397	-	-	399,397
Dividends on hybrid equity securities	-	-	-	-	(84,669)	-	(84,669)
Dividends	-	-	-	-	(890,000)	-	(890,000)
Balance as of December 31, 2025	₩ 2,423,567	₩ 11,403,203	₩ (3,019)	₩ 2,296,529	₩ 10,703,667	₩ (389,686)	₩ 26,434,261

The accompanying notes are an integral part of the separate financial statements.

Separate Statements of Cash Flows

NongHyup Bank
Separate statements of cash flows
For the Years Ended December 31, 2025 and 2024
(Korean won in millions)

	Note	For the year ended December 31, 2025	For the year ended December 31, 2024
Operating activities			
Net income		₩ 1,815,817	₩ 1,761,923
Adjustments to reconcile net income to net cash used in operating activities:			
Net interest income		(7,351,069)	(7,562,020)
Dividend income		(13,800)	(12,409)
Income tax expenses		657,547	572,847
Gain related to financial assets at FVTPL		(186,957)	(308,010)
Gain on valuation of trading derivatives		(64,721)	(103,238)
Gain on valuation of hedging derivatives		(3,935)	(2,210)
Loss (gain) on fair value hedge		44,151	(13,889)
Loss related to financial assets at FVTOCI		533	58,861
Loss on disposal of financial assets at amortized cost		168,706	110,049
Gain from investments in subsidiaries and associates		(54)	-
Depreciation and amortization		513,263	479,398
Impairment loss on intangible assets		80	537
Loss on disposal of assets		5,336	7,652
Allowance for ECLs		363,302	971,689
Transfer of provisions		2,556	49,367
Retirement expenses of net defined benefit liabilities		309,806	228,900
Gain on transaction of foreign exchange		(11,776)	(9,537)
Others		98,823	103,399
		(5,468,209)	(5,428,614)
Changes in operating assets and liabilities:			
Due from banks		(99,583)	355,616
Derivative assets		1,560,711	531,230
Financial assets at FVTPL		28,532	106,517
Loans at amortized cost		(33,250,057)	1,232,348
Other assets		(88,605)	3,157
Deposits		15,665,493	9,103,087
Derivative liabilities		(1,480,914)	(524,328)
Defined benefit obligations		(239,960)	(200,902)
Plan assets		(37,734)	(72,223)
Provisions		116,844	(204,265)
Other liabilities		3,179,673	(276,975)
		(14,645,600)	10,053,262
Cash received for interest		16,231,790	16,665,296
Payment of interest expenses		(8,645,089)	(8,953,352)
Cash received for dividend		13,710	10,761
Payment of income tax		(523,536)	(572,964)
Net cash (used in) provided by operating activities		(11,221,117)	13,536,312

(Continued)

NongHyup Bank
Separate statements of cash flows (cont'd)
For the Years Ended December 31, 2025 and 2024
(Korean won in millions)

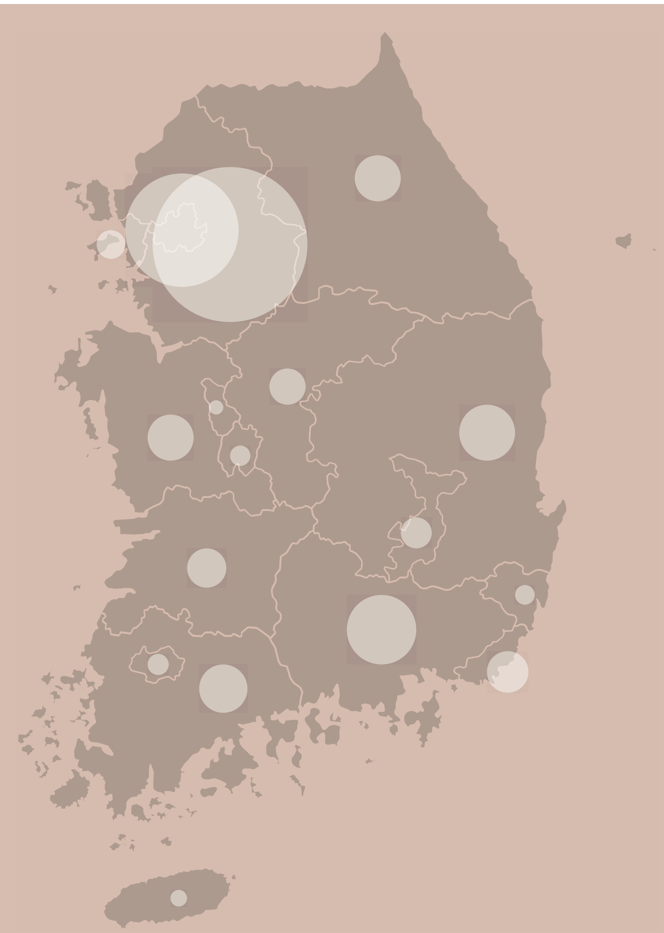
	Note	For the year ended December 31, 2025	For the year ended December 31, 2024
Investing activities			
Cash flows provided by investing activities:			
Disposal of financial assets at FVTPL		₩ 17,122,085	₩ 16,304,696
Disposal or redemption of financial assets at FVTOCI		27,550,126	27,643,095
Disposal or redemption of securities at amortized cost		5,297,290	2,926,359
Disposal of investment properties		2	3
Disposal of tangible assets		4,673	626
Disposal of intangible assets		1,679	1,254
Disposal of investments in associates		4,335	1,656
Dividend from investments in associates		90	1,648
		49,980,280	46,879,337
Cash flows used in investing activities:			
Purchase of financial assets at FVTPL		16,585,311	15,393,222
Purchase of financial assets at FVTOCI		32,064,145	27,426,199
Purchase of financial assets at amortized cost		4,143,976	3,630,658
Purchase of investment properties		3,623	3,053
Purchase of tangible assets		346,005	259,918
Purchase of right-of-use assets		12,130	12,072
Purchase of intangible assets		397,828	170,580
Purchase of investments in subsidiaries and associates		35,259	26,832
		(53,588,277)	(46,922,534)
Net cash used in investing activities		(3,607,997)	(43,197)
Financing activities			
Cash flows provided by financing activities:			
Increase in borrowings, net		4,981,667	100,632
Increase in debentures		11,522,191	10,726,621
Issuance of shares		399,809	-
Issuance of hybrid equity securities		399,397	599,095
		17,303,064	11,426,348
Cash flows used in financing activities:			
Decrease in debentures		10,358,222	8,968,424
Dividends		890,000	870,000
Decrease in lease liabilities		92,046	86,318
Dividends on hybrid equity securities		84,669	62,899
		(11,424,937)	(9,987,641)
Net cash provided by financing activities		5,878,127	1,438,707
Net (decrease) increase in cash and cash equivalents		(8,950,987)	14,931,822
Cash and cash equivalents at the beginning of year		25,785,102	10,803,499
Effect of exchange rate changes on cash and cash equivalents		3,887	49,781
Cash and cash equivalents at the end of year	39	₩ 16,838,002	₩ 25,785,102

(Concluded)

The accompanying notes are an integral part of the separate financial statements.

NONGHYUP BANK NETWORKS

Domestic Branches



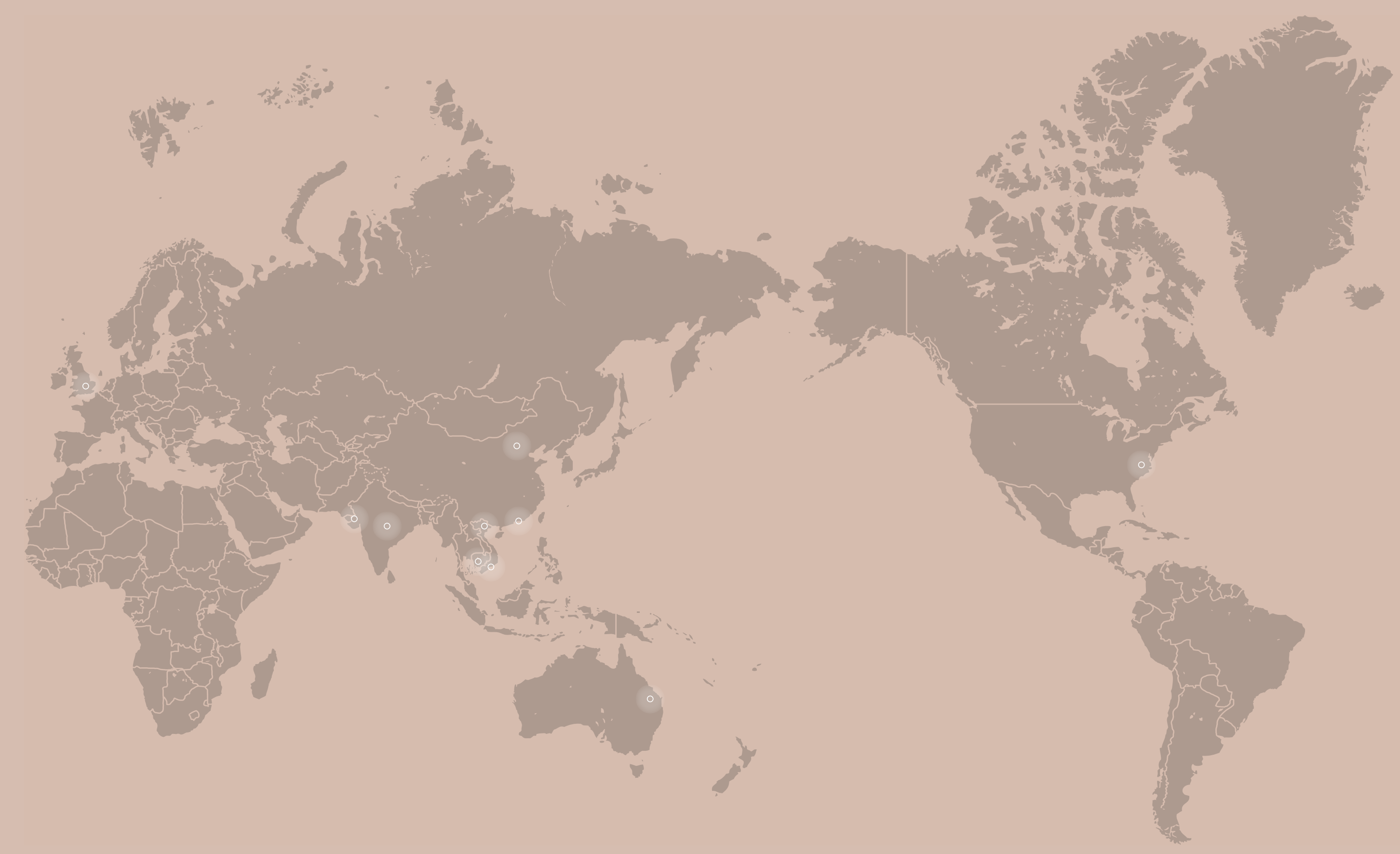
Seoul	150	Sejong	19	Gyeongsangbuk-do	74	Jeollanam-do	64
Incheon	38	Chungcheongbuk-do	48	Busan	55	Jeju	22
Gyeonggi-do	205	Chungcheongnam-do	61	Gyeongsangnam-do	91		
Gangwon-do	61	Daegu	41	Gwangju	29		
Daejeon	27	Ulsan	26	Jeollabuk-do	52		

Number of Branches

(Unit: Count)

Category	County Offices(Branch)	Sub-branches	Offices	Total
Domestic	775	288	–	1,063

Overseas Branches



London Branch	Yangon Represetative Office	Ho Chi Minh City Represetative Office	Sydney Branch
Noida Branch	Hanoi Branch	Beijing Branch	New York Branch
Myanmar Local Corporation	Cambodia Local Corporation	Hong Kong Branch	

Overseas Network

(Unit: Count)

Category	Branches	Represetative Offices	Local Corporations	Total
Overseas	7	2	2	11

*Kumgangsan Branch (suspended operations since 2009)

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