

## O-Bank Co., Ltd. Whistleblowing Policy

22 August 2018: Adopted by resolution of the Board of Directors of O-Bank.

25 December 2019: Amended by resolution of the Board of Directors of O-Bank.

21 August 2020: Amended by resolution of the Board of Directors of O-Bank.

23 December 2020: Amended by resolution of the Board of Directors of O-Bank.

### Article 1 (Purpose and basis of this Policy)

This Policy is adopted pursuant to Article 34-2 of the "Implementation Rules of Internal Audit and Internal Control System of Financial Holding Companies and Banking Industries" in order to: help O-Bank establish a corporate culture of good faith and transparency; spur sound operations; implement O-Bank's " Ethical Corporate Management Best Practice Principles"; encourage reporting of illegality and behavior that violates codes of ethical conduct or ethical best practice standards; solve problems early by taking quick and appropriate action; prevent damage to O-Bank's reputation; and protect the public interest.

### Article 2 (Scope of applicability)

Any person who discovers that a director, supervisor, manager, employee, or mandatary of O-Bank or a member of the O-Bank Group, or a person having substantial control of O-Bank or the Group, has possibly committed crimes, cheating, or regulatory violations, may submit a whistleblowing report.

### Article 3 (Unit in charge of accepting and investigating whistleblowing reports)

O-Bank shall set up an independent unit at its head office with responsibility for accepting and investigating whistleblowing reports. Reception and investigation of whistleblowing reports at O-Bank are handled by the following person and investigative unit, respectively:

1. Whistleblowing report accepting officer: O-Bank's Chief Auditor.
2. Investigative unit: O-Bank's auditing unit, or an independent professional that has contracted to assist with investigations.

The whistleblowing report accepting officer and investigation unit shall conduct investigations in accordance with the following principles:

1. Investigations shall be conducted in a confidential and private manner, and proper whistleblower protection measures shall be taken.
2. In accordance with the principles of objectivity, fairness, and professionalism, both the whistleblower and the alleged perpetrator shall be afforded ample opportunities to provide statements and responses.
3. Where a whistleblower has clearly stated his or her case and there is no need for further questioning, repeated asking of the same questions may be avoided.

### Article 4 (Types of whistleblowing reports)

O-Bank accepts whistleblowing reports involving the following types of matters:

1. Embezzlement or misappropriation of public funds.
2. Offering or acceptance of bribes.

3. Illegal possession or unauthorized disposal of Bank property.
4. Document forgery that causes harm to O-Bank.
5. Disclosure of Bank secrets, or of employee or customer information.
6. Pursuit of illicit personal gain or collusion for the purpose of cheating, resulting in either direct or indirect funneling of illegal gains to oneself or to others.
7. Other crimes, cheating, or possible legal violations.

#### Article 5 (Channel for filing of whistleblowing reports)

O-Bank shall establish and publicly announce on its website an independent whistleblowing report hotline (02-8752-7190) and a whistleblowing report mailbox ([whistleblower@o-bank.com](mailto:whistleblower@o-bank.com)) so that whistleblowers can submit whistleblowing reports to O-Bank by telephone or email. A whistleblower may also state a whistleblowing report in writing and send it via the postal service to a whistleblowing report mailbox at O-Bank's Auditing Department.

#### Article 6 (Requirements for accepting of whistleblowing reports)

A whistleblower shall fully understand the statement regarding "Notification of Collection, Processing, and Usage of Employee Personal Information" that O-Bank has posted to its website, and shall, at the very least, provide the following information:

1. The whistleblower's true full name and ID number, along with an address, telephone number, and email address where the whistleblower can be contacted.
2. The full names of the alleged perpetrators, or other information sufficient to make clear the identity of the alleged perpetrators.
3. Concrete facts that can be investigated, including date when the incident(s) occurred, details, and available evidence.

Where a whistleblowing report is submitted anonymously or without the whistleblower's true name and contact information, if the content of the whistleblowing report and the identity of the alleged perpetrator are specific and clear, and the whistleblowing report includes verifiable information, once the whistleblowing report accepting unit determines there is a need to investigate, the whistleblowing report may still be accepted.

#### Article 7 (Reasons for not accepting a whistleblowing report)

Where any of the following circumstances obtains with respect to a whistleblowing report, the whistleblowing report accepting officer may decline to accept the whistleblowing report, but shall still make a record of the case for future reference:

1. The whistleblowing report is not among the types set out in Article 4 above, involves a malicious attack, contains false information, or does not provide concrete evidence.
2. The same whistleblowing report is already being investigated and handled by another entity, or has already been investigated and handled in accordance with this Policy, and the case has been closed.
3. Before the whistleblower filed the whistleblowing report, the case was already a matter of public knowledge or the whistleblower had already withdrawn the whistleblowing report and, upon re-filing of the whistleblowing report, was unable to furnish new evidence.

4. The information provided by the whistleblower does not satisfy the provisions of Article 6, or the shortcoming could have been corrected but the whistleblower -- having been notified to take required corrective action within three working days in order for the whistleblowing report to be accepted -- has failed to complete corrective action within that time period.

Where O-Bank declines to accept a whistleblowing report, the whistleblowing report accepting officer shall, within seven working days of the filing date, inform the whistleblower of its reasons by telephone, email, or in writing.

When O-Bank has agreed to investigate a whistleblowing report, if the whistleblower separately files the same whistleblowing report to another investigative unit, O-Bank may suspend its investigation and notify the whistleblower.

#### Article 8 (Investigation procedures)

After a whistleblowing report accepting officer has made a preliminary determination to accept a whistleblowing report, unless O-Bank subsequently declines to investigate the whistleblowing report for one of the reasons set out in the preceding Article, an investigation shall be initiated within seven working days:

1. After O-Bank decides to accept a whistleblowing report, it shall treat the matter as confidential, and if the investigative unit learns the whistleblower's activity or the content of the whistleblowing report after initiating the investigation or during the process of carrying out its duties, it shall keep the information confidential, and shall not disclose it; the whistleblower shall also bear an obligation of confidentiality with respect to the whistleblowing report.
2. If the alleged perpetrator in a whistleblowing report is an ordinary employee, the matter may be reported to O-Bank President and, if necessary, the Chief Human Resources Officer, the head office Chief Compliance Officer, and the Chief Risk Officer; if the alleged perpetrator in a whistleblowing report is someone at the level of director or a senior managerial officer of an equivalent level higher than vice president, the matter shall be reported to audit committee.
3. The investigative unit shall promptly verify the relevant facts and may, as necessary, request assistance from other departments or retain an outside independent professional to assist with the investigation. The investigative unit shall complete an investigation report within 15 working days of the day next following the decision to accept the whistleblowing report, and when necessary may extend the investigation period until 30 working days of the day next following the decision to accept the whistleblowing report, provided that the investigative unit shall be required during the extension period to submit a progress report once every five working days to the whistleblowing report accepting officer, and to continue doing so until the report is completed.
4. When a staff member in a related department receives a notice to assist with an investigation, he or she has an obligation to appear for questioning, respond truthfully, provide related information, and maintain confidentiality.
5. After an investigation report is completed, if the alleged perpetrator in the whistleblowing report is an ordinary employee, the investigative unit shall submit the report in written form to the Chairman and inform the President, Chief Compliance Officer, Chief Risk Officer, and the Chief Human Resources Officer; if the alleged perpetrator in a whistleblowing report is at the level of a director or a senior

managerial officer of an equivalent level higher than vice president, the report shall be submitted to the audit committee for their review, and not allowed to report to the Chairman first. After the audit committee for their review, the report shall be submitted to Chairman and board of directors for their review and reference.

6. If an investigation substantiates that the alleged perpetrator in a whistleblowing report has violated applicable legislation, the whistleblowing report shall be forwarded to O-Bank's human resources unit, and within 30 working days of the completion of the investigation report O-Bank shall take disciplinary action in accordance with O-Bank's "Regulations for Personnel Award and Punishment," and if the legal violation is serious O-Bank may refer the whistleblowing report directly to law enforcement authorities for appropriate action.

#### Article 9 (Whistleblowing reports at subsidiaries)

When a whistleblowing report involves a subsidiary, the matter shall be reported to the Supervisor with authority over the unit in charge of investee enterprises, and it shall also be referred to the subsidiary's audit unit, which will take responsibility for deciding whether to accept the whistleblowing report, and for handling any investigation, or O-Bank's auditing unit. If the whistleblowing report is handled by the subsidiary's audit unit, the result of the subsidiary's investigation, its handling method, and the implementation of follow-up review and corrective action shall be reported back to O-Bank, which shall handle matters in accordance with internal procedures.

#### Article 10 (Withdrawal of whistleblowing reports)

Before a whistleblowing report case is closed, the whistleblower may withdraw the whistleblowing report using the same method that was originally used to file the whistleblowing report, whether by telephone, email, or a written letter sent via the postal service. A whistleblower, having once withdrawn a whistleblowing report, shall not re-file it citing the same facts as before, but the unit in charge of accepting and investigating whistleblowing reports may continue conducting investigative procedures as necessary in light of the truthfulness, impact, and risk of the case, and it need not inform the whistleblower of the results of its investigation or how the matter was handled.

#### Article 11 (Confidentiality regime and obligations)

The whistleblowing report accepting officer, the investigative unit, and other personnel who take part in a whistleblowing report procedure shall maintain the confidentiality of the whistleblower's identity and the details of the whistleblowing report to which they become privy. For those who violate this requirement, their further participation in on-going handling of the whistleblowing report shall be terminated, and if a violator is a Bank employee, disciplinary action may be taken in accordance with O-Bank's "Regulations for Personnel Award and Punishment," depending on the seriousness of the violation.

This restriction does not apply, however, where the whistleblower has granted consent for disclosure of the information, and such disclosure is necessary for the purpose of the investigation, e.g. it is evidence needed by a court, or its disclosure is necessary for the sake of public safety. When there is a need to disclose the identity of the

whistleblower, the whistleblowing report accepting officer and the investigative unit may first meet with the whistleblower to discuss how the disclosure is to be handled.

#### Article 12 (Recusal)

To prevent parties with a conflict of interest from intervening while a whistleblowing report is being accepted and investigated, thus obstructing the process, to protect the rights and interests of the whistleblower, to bolster confidence in the whistleblowing report handling system, and to implement this Policy in a fair manner, parties with a conflict of interest shall -- either voluntarily or at the request of the investigative unit -- come forward while a whistleblowing report is being accepted and investigated to explain the key points of their conflict of interest, and shall exercise recusal while the whistleblowing report is being investigated.

#### Article 13 (Protection of whistleblowers)

To ensure that this Policy serves its intended function (encouraging whistleblowers to have the courage to reveal illegal activity), O-Bank shall provide whistleblowers the following protections:

1. Information pertaining to the whistleblower's identity shall be kept confidential. O-Bank shall not disclose information that is sufficient to enable identification of the whistleblower.
2. O-Bank shall not, due to the filing of a whistleblowing report: fire, dismiss, or demote the whistleblower; harm the rights and interests that the whistleblower ought to enjoy under law, contract, or established practice; or otherwise take actions prejudicial to the interests of the whistleblower.

When a whistleblower or a person taking part in an investigation meets with unfair treatment, retaliation, or similar circumstances for having filed a whistleblowing report or participated in an investigation, they shall inform the whistleblowing report accepting officer or the investigative unit of the situation, and the whistleblowing report accepting officer or the investigative unit may, depending on the seriousness of the situation, inform all independent directors.

#### Article 14 (Recognition and discipline Penalty)

Where the charges made in a whistleblowing report are confirmed to be true, and the alleged perpetrator has indeed violated applicable legislation or rules, O-Bank shall promptly require the alleged perpetrator to cease the behavior in question, and shall either press charges in accordance with applicable legislation or take disciplinary action in accordance with O-Bank's "Regulations for Personnel Award and Punishment." Where the violation is serious, O-Bank may dismiss or fire the alleged perpetrator and, as necessary, instruct an attorney to seek damages in order to uphold O-Bank's reputation and interests. If the alleged perpetrator has used a third party to commit a crime, cheat, or violate the law for the alleged perpetrator's benefit, such behavior shall still be deemed to have been committed by the alleged perpetrator.

If O-Bank's whistleblowing report accepting officer and investigative unit fail to handle a whistleblowing report without any legitimate reason, or if anyone fails to handle an instance of criminal conduct, cheating, or violation of the law by an alleged

perpetrator despite having known of such behavior prior to the filing of a whistleblowing report, disciplinary action shall be taken in accordance with O-Bank's "Regulations for Personnel Award and Punishment." If a whistleblowing report filed by a Bank employee constitutes a malicious attack or contains clearly false information, the employee shall be referred to the human resources unit, which shall take disciplinary action in accordance with O-Bank's "Regulations for Personnel Award and Punishment," and the employee may be fired if the circumstances are serious. If a whistleblower makes a malicious accusation or engages in document forgery, O-Bank's legal affairs unit may assist in referring the matter to judicial authorities for proper handling.

O-Bank shall use its website to disclose an alleged perpetrator's full name and occupational title, the date and details of the violation, and the actions taken in response.

To encourage O-Bank's employees to report illegal activity, when an investigation confirms that a whistleblower has made a substantive contribution that has prevented or mitigated damage to O-Bank and prevented harm to O-Bank's reputation, the whistleblowing report accepting officer or the investigative unit may provide the human resources unit with a recommendation for conferral of an award. Once the human resources unit has submitted the proposal to the Chairman in accordance with O-Bank's "Regulations for Personnel Award and Punishment" and obtained the directors' consent, a reward may be conferred. To protect the rights and interests of the whistleblower, the content of the award shall be kept confidential, and shall not be announced to the public.

#### Article 15 (Follow-up handling procedures)

To ensure that a whistleblower understands how the case is being handled, the whistleblower shall receive timely progress reports via telephone, letter, email, or some other means, and after the investigation is completed the case shall not be closed until after the whistleblower has been informed of the investigation result.

Where the charges made in a whistleblowing report are confirmed to be true, O-Bank's appropriate unit(s) shall be instructed to review related internal control systems and operating procedures, and propose corrective measures to prevent recurrence of the same behavior.

#### Article 16 (Major unexpected events or legal violations)

After a whistleblowing report has been investigated and found to involve a major unexpected event or legal violation, the matter shall be voluntarily reported to the competent authority in accordance with O-Bank's "Rules for Major Unexpected Events."

#### Article 17 (Education and training)

O-Bank shall regularly hold outreach, education, and training activities focusing on its whistleblower system, using education and training to familiarize all employees with the whistleblower system, to raise employees' consciousness of ethics, and instill an

understanding of whistleblowing channels and the protections available to whistleblowers, thereby ensuring that the system works smoothly.

#### Article 18 (Records retention)

All records pertaining to the process of accepting and investigating whistleblower cases, investigation results, and the preparation of related documents shall be retained in the form of written documents or electronic files. Custody of each document shall be maintained by the whistleblowing report accepting officer, the investigative unit, or another unit cooperating responsible for the handling of each whistleblower case. All records shall be treated as confidential, with a special case officer assigned for each record or file, and shall be retained for at least five years. Before the end of the records retention period, if litigation arises with respect to the content of a whistleblower case, related information shall continue to be retained until the litigation concludes.

#### Article 19 (Other matters)

All matters on which this Policy is silent shall be handled in compliance with applicable legislation and related O-Bank bylaws.

#### Article 20 (Implementation)

This Policy, and any amendments hereto, shall be implemented after adoption by the board of directors.