

# O-Bank Co., Ltd. Customer Service and Financial Inclusion Policy

9 April 2024: Revision passed by resolution of the Board of Directors of O-Bank

O- Bank Co., Ltd. (referred to as "the Bank") upholds the corporate culture of " Always Sincere, Always Here" and formulates relevant execution strategies and specific measures to treat customers in a fair and reasonable manner, providing customers with honest, professional, and convenient financial services. In order to establish perfect "customer service principles" and "fair treatment principles", these customer service guidelines are established for all customers to follow in terms of values and principles.

## I. Adhere to customer service principles:

1. Provide high-quality, professional services that meet customers' financial needs with the corporate culture of " Always Sincere, Always Here ".
2. Comply with laws, regulations set by regulatory authorities; conduct regular evaluations legally ensuring product quality and service standards while safeguarding customer rights when handling various businesses or providing services.
3. Take responsibility for products/services marketing ethics ensuring transparency and safety information on products/services; developing and publicly disclose policies regarding customer rights protection against any damage caused by products or services.
4. Comply with related laws/regulations/international norms for concerned product/service health/safety/privacy/marketing labeling without engaging in fraudulent/misleading/deceptive behavior that undermines customer trust or damages their interests.
5. Fully disclose information such as fee charging standards & interest rates for each product and service provided while updating the information promptly so that customers can be informed at all times.
6. Abide by personal data protection laws and regulations respecting clients' privacy rights while protecting their personal data information.
7. Provide transparent and effective channels for client complaints; processing via video calls/phone calls/text messages and ensuring prompt resolution of issues raised safeguarding client interests
8. Proactively send out customer satisfaction questionnaires; invite customers to provide feedback as a means of improving future services to enhance the overall customer experience.

9. Provide appropriate financial-friendly service measures that ensure people with disabilities enjoy basic rights, equality, and reasonable convenience in accessing financial services.

## II. Provide Friendly Financial Services

The Bank provides a variety of friendly financial services for people with disabilities:

1. Incorporate the concept of "barrier-free service counter" into business environment planning including online account opening process which can be completed remotely without visiting the bank's branch by persons with disabilities; those who have special needs may visit the head office or branches where dedicated personnel will assist them in opening an account.
2. Offer favorable ATM inter-bank withdrawal fees for people with disabilities.
3. Install service bells at entrances/exits of bank branches so that staff can assist those who need help; cash withdrawals/deposits at teller windows are facilitated by desktop bill validators whose display angles can be adjusted for easy viewing by disabled individuals.
4. Obtain instant assistance from customer service representatives through various channels such as text-based/phone/video conversations via O-Bank's app.

## III. Implement Fair Treatment Principles

The Bank has established an "Organizational Regulations for Implementing Fair Treatment" and set up a "Fair Treatment Promotion Committee", chaired by the General Manager, which supervises senior managers responsible for promoting fair treatment principles throughout the organization, planning & implementing fair treatment principles while regularly reporting execution status/fair treatment principle evaluation results to Board of Directors who supervise & provide relevant advice timely.

The Bank has formulated "Fair Treatment Principle Norms" based on regulations issued by Financial Supervisory Commission regarding consumer protection in finance industry, "Evaluation Mechanism of Fair Treatment Principles", "Strengthening Matters Requiring Attention When Executing Fair Treatment Principles". These norms serve as guidelines for all units to implement the principle of consumer protection in finance, internalize fair treatment principles into our core corporate culture and include 10 principles of fair treatment:

### 1. Fairness and Integrity Principle of Contracting:

When the Bank enters into a contract to provide financial products or services with a financial consumer, it should be based on the principles of fairness, equality, reciprocity, and integrity. The bank shall not pre-agree to limit or exempt its responsibility towards the financial consumer. In case of doubt about the terms of the contract, interpretation that is favorable to the financial consumer shall prevail.

### 2. Duty of Care and Loyalty Principle:

The Bank should exercise due care as a good manager when providing financial products or services; for those with trust or delegation nature in such products/services provided by the Bank, they should comply with applicable laws and regulations or contracts regarding duty of loyalty.

3. Truthfulness in Advertising and Solicitation Principle:

When publishing advertisements, conducting business solicitation activities or promotional campaigns, the Bank shall not engage in false advertising practices that may deceive others nor hide any relevant information from consumers which could lead them to misunderstandings about their rights as consumers. The content of advertisements must be true and accurate while obligations towards customers cannot be lower than what is stated therein; neither can specific financial products/services be recommended through promoting general finance education.

4. Suitability Principle for Products and Services:

Before entering into an agreement with a customer for providing financial products and services, the Bank should fully understand relevant information about the customer so as to ensure suitability between such product and service offered by it and that particular customer's needs, requirements and preferences etc.. For complex high-risk investment-type products sold by the Bank for first time requires approval from the Board before selling.

5. Disclosure Principle:

Prior to entering into an agreement with a customer for providing any kind of financial product and service(s), all important details related thereto including risks involved must be disclosed fully along with other necessary information using language understandable by customers; contents thereof must include significant aspects concerning customers' interests/rights etc.. For complex high-risk investment-type products sold by the Bank, the explanation and disclosure mentioned in the preceding paragraph shall be recorded through audio or video except for non-counter automatic channels or cases where customers do not agree.

6. Commission and Performance Balanced Principle:

The Bank should establish a commission system for its sales personnel which must be approved by the Board of Directors; such system should take into account customer interests as well as various risks that may arise from financial products and services offered by it, rather than solely focusing on performance targets related to those products and services.

7. Complaint Protection Principle:

In order to enhance efficiency and quality of consumer dispute resolution, the Bank should establish a consumer dispute resolution mechanism covering scope thereof, organizational structure, acceptance methods, processing procedures, timeframes,

progress tracking, audit trails, training programs, and regulatory reviews etc., which must be approved by Board of Directors.

8. Professionalism Principle for Sales Personnel:

Employees engaged in providing financial products/services at the bank must possess relevant licenses/certifications required under applicable laws/regulations along with necessary training etc..

9. Friendly Service Principle:

From design stage till sale phase including innovation, development, testing, introduction, sale and review etc., all stages concerning financial product and service(s) provided by the Bank should consider needs of elderly people and persons with disabilities so as to treat them friendly manner; depending on business characteristics proactive policies, strategies and detailed implementation standards regarding fair treatment towards these groups shall be planned/pursued while monitoring effectiveness thereof along with reviewing processes and policies aimed at ensuring fairness towards elderly persons with disabilities who are customers.

10. Integrity Management Implementation Principle:

The Bank should promote integrity management culture from top down while proactively planning, implementing relevant measures based on business characteristics such as accountability systems, code of conduct and prevention measures against conflicts of interest, providing appropriate reporting channels, conducting education & training programs, building comprehensive risk management measures, risk assessment mechanisms against dishonest behavior, incorporating operational procedures for preventing violations, punishment and complaint systems; all such measures shall be implemented while regularly reviewing and adjusting them.

In order to implement integrity management, the Bank should establish effective internal control system while Audit Department prepares relevant audit plans based on risk assessment results against dishonest behavior and checks compliance with prevention measures against dishonest behavior or entrusts independent external accountants to conduct audits.

#### IV. Principles of Inclusive Finance

When promoting and providing inclusive financial services to underserved groups, the Bank should follow the following principles:

1. Innovate and expand financial services to underserved groups based on market research or customer feedback.
2. Provide customized suitable solutions for target customers according to their needs and preferences.

3. Provide non-financial support to underserved populations to improve their financial well-being.
4. Establish mechanisms to prevent over-borrowing among target customers.
5. Establish an easy-to-use complaint mechanism for inclusive finance clients.
6. Provide education and training to employees, and avoid using extreme or disrespectful means in selling products/services to target customers.
7. Collaborate with external organizations to expand the inclusive finance market.
8. Establish a supervisory role at board level for inclusive finance.

26 August, 2021 : Revision approved by the President ◦

7 July, 2023 : Revision approved by the President ◦

9 April, 2024 : Revision passed by resolution of the Board of Directors of O-Bank ◦