2026 Samsung Fire & Marine Insurance ESG Report (Integrated Report)

Samsung
Financial Networks

PROTECTING TODAY, INSPIRING TOMORROW

Samsung
Fire & Marine Insurance

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About this report

Since publishing its first integrated report in 2010, Samsung Fire & Marine Insurance Co., Ltd. (hereinafter referred to as Samsung Fire & Marine Insurance) has published an integrated report every year to openly share its sustainable growth strategy, value creation framework, key activities, and performance with stakeholders directly or indirectly connected to the company.

Reporting Principles
The non-financial information included in Samsung Fire & Marine Insurance's Integrated Report has been prepared in accordance with the 2021 Global Reporting Initiative (GRI) Standards, the international standard for ESG disclosure, and reflects the Sustainability Accounting Standards Board (SASB) insurance industry disclosure criteria. Based on the Principles for Sustainable Insurance (UN PSI) and the Task Force on Climate-related Financial Disclosures (TCFD) guidelines, this report discloses information on ESG management, including sustainable finance and climate change, and reports on activities to implement the UN Sustainable Development Goals (SDGs), a global sustainability management initiative. The financial information in this report has been prepared in accordance with K-IFRS (Korean International Financial Reporting Standards).

Reporting Scope and Period
This report primarily covers ESG management activities and performance at Samsung Fire & Marine Insurance's headquarters in the Republic of Korea, while also including, where relevant, matters related to domestic subsidiaries, overseas subsidiaries, branches and offices, and strategic investment assets. The reporting period for ESG information is January 1 to December 31, 2025, consistent with the company's K-IFRS financial reporting period. Key data for the most recent three years are presented to facilitate year-on-year comparison and trend analysis. Significant information that may have a meaningful impact on stakeholders and occurred in the first half of 2026 is also reflected, with separate notes provided where applicable.

Report Verification
To enhance the accuracy and reliability of the contents of this report, The Third-Party Verification Statement was conducted by Korea Productivity Center Quality Assurance (KPCQA). The Third-party Verification Statement can be found on pages 156-157.

Report Contact
For inquiries or suggestions regarding this report, please contact the Sustainable Management Dept. of Corporate Planning Team 2 at Samsung Fire & Marine Insurance.

Samsung Fire & Marine Insurance, Sustainable Management Dept.
14, Seocho-daero 74-gil, Seocho-gu, Seoul (06620)
esgnews@samsung.com | +82-2-758-7228

Restatement of Information
This report includes certain sustainability management information from the previous year's report that has been restated to correct typographical errors and unit conversion errors. Such items are separately indicated in notes.

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CEO Message

Dear stakeholders,
2025 was a challenging year, marked by continued uncertainty in the global economy and intensifying competition across the insurance industry. Despite these conditions, Samsung Fire & Marine Insurance achieved its best performance since our founding, recording a pre-tax profit of KRW 2.7833 trillion, and maintained industry-leading financial soundness with a K-ICS ratio of 262.9%. We also further solidified our standing as a leading company by being included in the Dow Jones Sustainability Indices (DJSI) World Index for the second consecutive year, selected as an outstanding company by the Korea Institute of Corporate Governance and Sustainability (KCGS), and ranked No. 1 in customer satisfaction (NCSI) for 25 consecutive years. These achievements were made possible by the unwavering support of our customers, shareholders, employees, and partners. I would like to express my sincere gratitude.

At its core, insurance embodies ESG principles and serves as a social safety net.
2026 is expected to be a year in which complex risks and structural changes intersect, including the emergence of a super-aged society, the climate crisis, and the realignment of global supply chains, and AI-driven technological innovation. Guided by our firm belief that "the essence of insurance is ESG," Samsung Fire & Marine Insurance will take its identity, "Protecting today, Inspiring tomorrow," as a single vision that connects our business with ESG, and will continue to pursue innovation and embrace new challenges to create positive value for customers and society.

We will expand our global business as a core pillar of future growth and strengthen and differentiate our core business competitiveness through AI innovation.
Samsung Fire & Marine Insurance is accelerating its journey beyond the limits of the domestic market to become a global leading company. Building on additional equity investment in Canopius, a Lloyd's insurer in the U.K., we are solidifying our future profit base through a two-track global strategy centered on strengthening our strategic position in advanced global markets and expanding our reinsurance hub in Asia. Internally, we are embedding AI across core operations to fundamentally innovate our core business competitiveness. Beyond improving operational efficiency, we will achieve substantial AI-driven business transformation across the entire process, from product development to claims services, thereby providing differentiated value to customers and leading change in the industry.

We will proactively respond to climate change and demographic shifts, fulfilling our role as a social safety net.
Climate change is an everyday threat and a critical risk facing the financial industry. Samsung Fire & Marine Insurance is steadily advancing toward RE100 by 2040 and Net Zero by 2050. We are taking the lead in expanding green finance investments to revitalize the eco-friendly real economy and in advancing national disaster response infrastructure through "The LINK," a public-private partnership network.
In response to the transition to a super-aged society, Samsung Fire & Marine Insurance is expanding the scope of insurance beyond post-loss compensation to support customers' healthy lives. Based on in-depth research into aging and severe disease risks, we will provide health solutions that cover the full journey from prevention to post-claim care, thereby establishing a sustainable health ecosystem that our society needs.

We will provide differentiated customer experiences and create shared value with shareholders and local communities.
Samsung Fire & Marine Insurance considers protecting customers' daily lives its highest priority. Through innovative products and services that carefully address everyday inconveniences and greater financial accessibility through digital technologies, we will become a true partner that anticipates customer needs and leads market change.
In enhancing corporate value, we will faithfully fulfill our commitments to stakeholders. By establishing a sophisticated ROE-based capital allocation framework, we will maximize capital efficiency and solidify a virtuous cycle in which growth in our core business leads to shareholder value.

Furthermore, Samsung Fire & Marine Insurance is extending the meaning of its business into social value and pursuing mutually beneficial partnerships. Through authentic activities that only Samsung Fire & Marine Insurance can carry out—including the Guide Dog School for the Visually Impaired, which has continued for over 30 years, programs to foster a culture of empathy toward people with disabilities, and an incubating model that supports practical self-reliance—we will deepen our social contribution efforts.

Dear stakeholders,
Under the identity "Protecting today, Inspiring tomorrow," Samsung Fire & Marine Insurance will continue to move forward tirelessly alongside customers to create a healthy and safe society. Through relentless challenges and innovation, we will establish ourselves as Korea's leading global company that makes tomorrow more promising than today. We hope you will join us on our journey toward a sustainable future and we ask for your continued interest and support.

Thank you.



Protecting today, Inspiring tomorrow

CEO of Samsung Fire & Marine Insurance
MunHwa Lee

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Samsung Fire & Marine Insurance is Korea's leading non-life insurance company, offering a broad insurance portfolio that includes fire, marine, automobile, accident, and liability insurance, as well as long-term insurance, personal annuities, and retirement pensions. We are also actively expanding overseas, operating non-life insurance businesses in China and the United States, as well as Indonesia, Vietnam, Singapore, and the United Kingdom. Furthermore, by investing funds accumulated through our insurance business in national key industries and supporting corporate activities, we contribute to balanced national economic development and the improvement of quality of life.

Company Profile

Corporate Name
Samsung Fire & Marine Insurance Co., Ltd.

Industry
Non-life Insurance

Establishment Date
January 26, 1952

CEO
MunHwa Lee

Headquarters Location
14, Seocho-daero 74-gil, Seocho-gu, Seoul, Republic of Korea

Number of Employees
5,535

Website
www.samsungfire.com

Unique Identifier (ISIN Code)
(Common Stock) KR7000810002
(Preferred Stock) KR7000811000

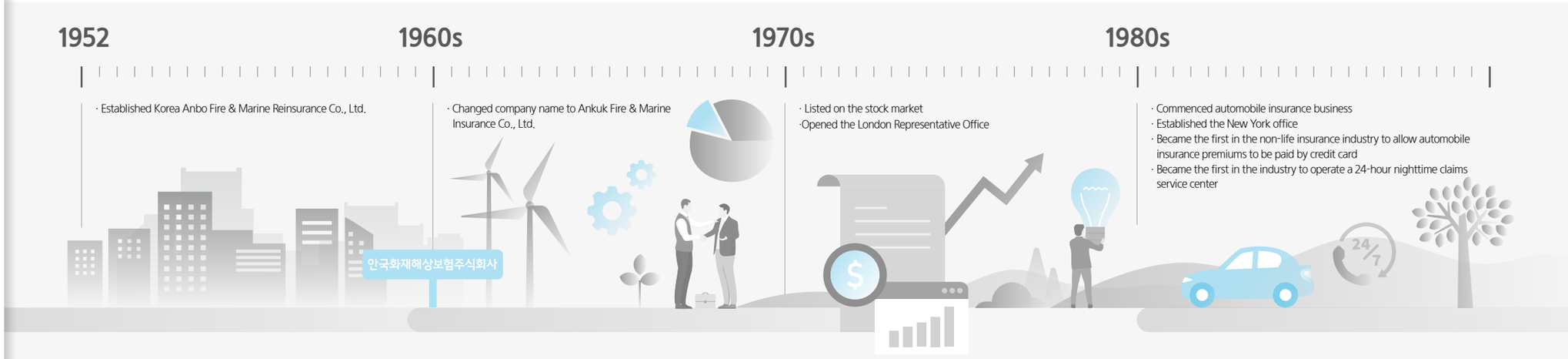
Organizational Overview
4 Divisions, 3 Headquarters, 3 Offices, 6 Business Units, 49 Teams (including the CISO)

Organizational Growth Headquarters, Market Leading Headquarters, Long-term Insurance Div., Auto Insurance Div., Commercial Lines Div., Global Business Division, Asset Management Headquarters, Customer DX Innovation Div., Corporate Planning Div., Corporate Management Support Div., Audit Committee, Legal Team, Compliance Team, Customer Policy Team, Human Resources Team, etc.

Subsidiary Overview

Company Name	Location	Establishment (Acquisition) Date	Main Industry	Ownership Ratio(%)
Samsung Fire Service Claim Adjustment Co., Ltd.	Seoul, Korea	January 30, 1996	Non-life Insurance Services	100
Samsung Claim Adjustment Service Co., Ltd.	Seoul, Korea	October 15, 1998	Non-life Insurance Services	100
Samsung Fire&Marine Insurance Financial Service Co.,Ltd.	Seoul, Korea	March 16, 2016	Insurance Agency Business	100
PT. Asuransi Samsung Tugu	Jakarta, Indonesia	November 7, 1996	Non-life Insurance Business	70
Samsung Vina Insurance Company Ltd.	Ho Chi Minh City, Vietnam	November 14, 2002	Non-life Insurance Business	75
Samsung Fire & Marine Insurance Company of Europe Ltd.	London, United Kingdom	March 30, 2011	Non-life Insurance Business	100
Samsung Fire & Marine Management Corporation	New Jersey, USA	June 23, 2011	Insurance Services Business	100
Samsung Reinsurance Pte. Ltd.	Singapore	December 9, 2011	Non-life Insurance Business	100
Samsung Fire & Marine Insurance Management Middle East Ltd.	Dubai, UAE	February 4, 2016	Insurance Agency Business	100

Our Pathway to Sustainability



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Reinventing SFMI as an Unrivaled Financial Company

- Established the company-wide future vision <Hub of Expedition, Strive for Excellence> as a new aspiration beyond 'Korea's No. 1 non-life insurer', and established the foundational employee core values <F.1.T> (2024)
- Established the corporate identity <Protecting today, Inspiring tomorrow: Protecting daily life, dreaming beyond> for consistent and clear communication with diverse stakeholders (2025)
- The company-wide vision and ESG management philosophy are closely interconnected and reflect the company's aspirations for sustainable value creation.

Company-Wide Vision

Future Vision
Hub of Expedition, Strive for Excellence

Vision
Be the Future, Beyond Insurance

Mission
Dedicated to the better future of customers, committed to achieving shared growth with employees, contributing to the development of society and humanity

Strategic Direction

Business Aspects	Lead the Market	
	Connect with Customers	
	Go Global	
Social Value Aspects		Practice of environmental management through climate change response
		Realization of social value through finance
		Securing customer trust through the proliferation of transparent corporate governance
		Establishment of a global ESG management system

Employee Core Values
F.1.T

Fast Forward	1 Team	Tren-Dynamics
Encourage Bold Initiatives and Embrace Failure	One SFMI, Working Without Silos	Young, Trendy and Dynamic Organizational Culture

Samsung Fire & Marine Insurance Identity

Purpose
Protecting Today, Inspiring Tomorrow

Who we are	Core Business (Solution Provider)	Global Leadership (Global Leader)	Social Responsibility (Social Company)
	"Protecting daily life with the best products and services, and delivering new customer value through innovation."	"Beyond being a leading domestic company, we are a global leader in the insurance industry"	"Protecting a safe and sustainable world through diverse social contribution activities and ESG management."
What we do	Safety Management Consulting We create a comfortable world through optimized insurance solutions and safety management consulting and services.	Healthy Life Assurance We offer products and healthcare services that ensure a healthy life, helping customers build a healthier, happier future.	Leading Mobility Innovation Leading mobility innovation through risk coverage and management services for future mobility solutions.
Commitments	Customer Providing the Best Service and Experience • Improving Everyday Experience with Meaningful Value • Connecting Hearts with Customers • Welcoming a Safer Tomorrow through Technology	Society Coexistence and Climate Change Response • Responsibility for a Sustainable Earth • Coexistence for an Inclusive Society • Commitment to a Safe and Sustainable Future	Employees Respect for Employee Growth and Diversity • Supporting Employee Growth • Enhancing Inclusion and Fairness • Employee Happiness and Motivation

Our Pathway to Sustainability

1990s

- Changed company name to Samsung Fire & Marine Insurance Co., Ltd.
- Established New York Branch, US
- Established overseas offices in Tokyo, Beijing, Vietnam, etc.
- Launched a local joint venture in Indonesia
- Opened Samsung Fire & Marine Insurance Mobility Museum
- Opened customer call center
- Launched SFMI Social Community Relations Team

2000s

- Entered Chinese market as the first domestic insurance company(Established Shanghai branch)
- Established Samsung Traffic Safety Research Institute
- Announced 'Samsung Anycar', a representative auto insurance brand
- Launched Korea's first integrated insurance product 'Samsung Super Insurance'
- Implemented 'Customer Panel' program for the first time in the insurance industry
- Established the Disaster Prevention Research Center(currently, Global Loss Control Center), the first private company in Korea
- Selected as "Asia's Fab 50 Companies" by Forbes

2010s

- Joined UNEP FI(2010), Published the first Integrated Report(2010)
- Established the industry's first dedicated ESG organization in the insurance industry(2012), Established Sustainability Management Committee(2012)
- Enacted <Social Responsibility Management Regulations>(2013)
- Published <Carbon Management> booklet to respond to corporate climate change(2013)
- Joined Principles for Sustainable Insurance(PSI) as the first in Korea(2015)
- Selected as a 'Sustainability Partner' for the Pyeongchang Winter Olympic Games(2018)
- Exceeded 10 million customers(2019)

2020s

- Declared "Coal exclusion" Declaration(2020)
- Declared Joint ESG management by insurance companies(2021)
- Established the highest decision-making system through the ESG Committee(2021)
- SFMI Chinese subsidiary established a joint venture with investors including Tencent(2022)
- Introduced Customer Panel for the Millennials & Gen Z and the senior(2022)
- First in the industry to obtain ISMS-P certification from the Financial Security Institute(2023)
- Marked the 30th anniversary Guide Dog School(2023)
- Expanded Asian reinsurance business centered on Samsung Re(2024)
- Launched the social safety net "The LINK" and established the Long-term Future Value Research Center(2025)

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Global Network

- Starting with the opening of the London Representative Office in 1978, Samsung Fire & Marine Insurance has continuously expanded its overseas bases to secure future growth engines toward the goal of becoming a "Global Top-tier P&C Insurance Company," while actively exploring new business areas and overseas markets
- Based on 11 bases in eight countries worldwide, including the Americas, Europe, Asia, and the Middle East, we provide differentiated products and services tailored to each market's characteristics and continuously strengthen competitiveness in local markets
- Since 2017, Samsung Fire & Marine Insurance has actively pursued an inorganic strategy by investing in and forming joint ventures with local companies, thereby expanding its influence in global markets through collaboration with leading international companies
- In 2022, we converted our existing Chinese subsidiary into a joint venture with equity participation from Tencent, combining Samsung Fire & Marine Insurance's insurance expertise with Tencent's digital and IT capabilities to expand our customer base
- In 2024, to expand our reinsurance business and enhance operational efficiency, we integrated and reorganized operations previously split between the headquarters and Singapore into Samsung Reinsurance Pte. Ltd., one of our key global bases
- In 2025, to expand our global business, we completed an additional equity investment in Canopius, UK, a top-five Lloyd's insurer(bringing our cumulative stake to 40%), and plan to actively explore business opportunities and diversify our revenue base in advanced global markets on this foundation

Major Global Bases



Headquarters

Korea Headquarters	2025 Operating Revenue* KRW 24.7785 trillion	Total Employees 5,535

Overseas Subsidiaries

Samsung Fire & Marine Insurance Company of Europe Ltd.	2025 Operating Revenue KRW 128.3 billion	Total Employees 16
Samsung Fire & Marine Insurance Management Middle East Ltd.	2025 Operating Revenue KRW 1.5 billion	Total Employees 4
Samsung Fire & Marine Management Corporation	2025 Operating Revenue KRW 12.3 billion	Total Employees 28
PT. Asuransi Samsung Tugu	2025 Operating Revenue KRW 92.1 billion	Total Employees 50
Samsung Reinsurance Pte. Ltd.	2025 Operating Revenue KRW 349.4 billion	Total Employees 51
Samsung Vina Insurance Company Ltd.	2025 Operating Revenue KRW 91.1 billion	Total Employees 73

Strategic Investments

Canopius, UK	2025 Operating Revenue KRW 6.3772 trillion Profit Before Tax KRW 786.5 billion
Tencent JV	2025 Operating Revenue KRW 555.0 billion Profit Before Tax KRW 26.9 billion
PJICO, Vietnam	2025 Operating Revenue KRW 265.4 billion Profit Before Tax KRW 16.8 billion
TPI, Indonesia	2025 Operating Revenue KRW 1.1833 trillion Profit Before Tax KRW 74.7 billion

* On a consolidated basis

Performance Highlights*

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Maximum Performance Achievement**

Profit Before Tax KRW **2.7833** trillion

Net Profit KRW **2.0203** trillion

K-ICS **262.9%*****
maintaining an industry-leading level

Global Business Growth

through Regional Portfolio Expansion
Global Business Expansion

Combined 6 overseas subsidiaries
Operating revenue KRW **674.7** billion,
a **27.6%** increase

Solid Financial Soundness

A.M. Best
Highest rating for 15 consecutive years
A++

S&P
Awarded for 11 consecutive years
AA-

Customer Satisfaction No. 1

National Customer Satisfaction Index (NCSI),
Long-term/Auto Insurance Division No.**1** for **25** consecutive years
(first in financial company, longest record)

Korea Customer Satisfaction Index (KCSI),
Auto Insurance Division No. **1** for **28** consecutive years,
Long-term Insurance Division No. **1** for **15** consecutive years

Korea Service Quality Index (KSQI)
Selected as excellent call center for **21** consecutive years

AI/Digital Based Customer Experience Innovation

CHAC! Lifestyle Service
Cumulative subscribers **1.4** million

Within one month of launching
My Samsung Fire & Marine Insurance
Cumulative subscribers **1.6** million

Social Contribution Projects

Guide Dog School for the Visually Impaired
33rd Anniversary

Youth disability awareness education
at 3,818 schools,
approximately **1.7** million participants

Expansion of ESG Investment

Cumulative ESG investment commitment
Achieved KRW **9.5** trillion
→ Target to expand to
KRW **12** trillion (2030)

Strengthening Information Security and Personal Data Protection System

ISO 27001, ISMS-P
Information Security Management System
Obtained and Maintained Certification
(First in Korea's non-life insurance industry
to obtain ISMS-P certification)

2050 Net Zero Declaration

2050 internal carbon emissions Zero and
financed emissions
Net-Zero Target Declaration

Achieved the target
by reducing **686** tCO_2eq versus
the 2025 internal carbon emissions target

Conversion of Business Vehicles to Zero-Emission Vehicles (K-EV100)

With 12 business electric vehicles,
electric vehicle proportion **6.45%**

Installed a cumulative total of 54 EV chargers
at owned buildings,
electric vehicle proportion **100%** target (2030)

Expansion of Eco-Friendly and Catastrophe Insurance

Eco-friendly and Catastrophe Insurance
Total sales KRW **4.9** trillion
→ Target to expand to
KRW **5** trillion (2030)

Excellent ESG Assessment

Included in the S&P CSA (DJSI) **World** Index
for 2 consecutive years (only domestic insurer)

Overall MSCI ESG Rating: **AA**

Selected as an **excellent company**
by the Korea Institute of Corporate Governance
and Sustainability (KCGS)

* As of the end of 2025
** Based on consolidated financial statements in accordance with the Enforcement Rules for the Supervision of the Insurance Business, prepared by applying K-IFRS No. 1117 (IFRS 17)
*** A financial soundness indicator representing an insurer's ability to make immediate payment at the point when a policyholder files a claim

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Global Business Portfolio Expansion

Samsung Fire & Marine Insurance aims to secure future growth engines and enhance the stability of management performance by building a diverse global business portfolio.

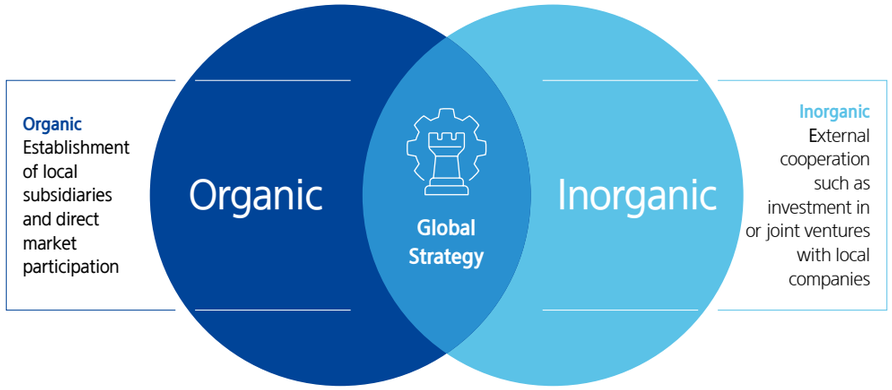
Global Business Expansion Based on the Two-Track Strategy

Actively Pursuing Overseas Expansion through an Organic and Inorganic Two-Track Strategy

- Since 2010, Samsung Fire & Marine Insurance has advanced from an organic approach centered on establishing local subsidiaries and directly entering markets to a two-track overseas expansion strategy that also incorporates inorganic approaches, such as investments in and joint ventures with local companies.

Samsung Fire & Marine Insurance's Global Portfolio Diversification Strategy

- Securing inorganic-based overseas growth drivers through strategic equity investments in insurers in both emerging and advanced markets
  → Strengthening cooperative relationships based on customized partnerships that consider each investee's market characteristics and business scale, while reviewing opportunities for follow-on investments



Status of Samsung Fire & Marine Insurance's Global Network

- Currently operates overseas bases in various forms, including subsidiaries, branches, and offices, in eight countries, with subsidiaries established in six countries: Indonesia, Vietnam, the United Kingdom, Singapore, the United States, and the United Arab Emirates (UAE).

Global Network



Global Business Portfolio Expansion

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Accelerating Performance Growth through Global Portfolio Expansion

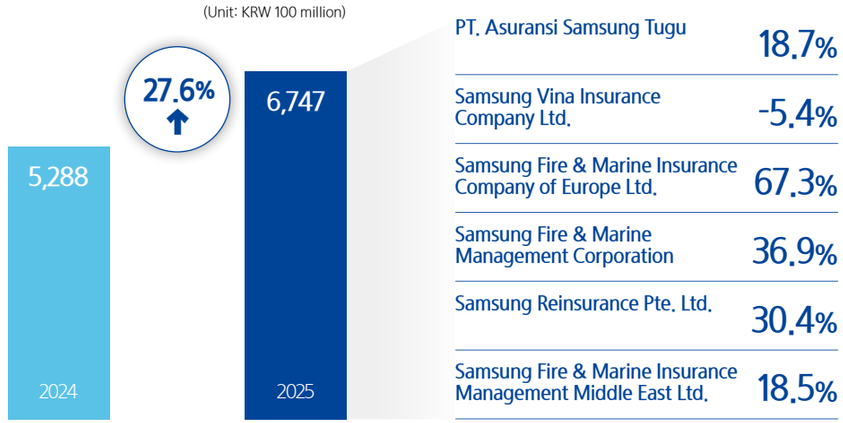
Achieving Performance through the Expansion of Overseas Subsidiaries

- The combined operating revenue of six overseas subsidiaries increased 27.6% from KRW 528.8 billion in 2024 to KRW 674.7 billion in 2025
  → Operating results improved at the five other overseas subsidiaries, excluding the Vietnam subsidiary, which was affected by a large loss in marine cargo insurance
  → PT. Asuransi Samsung Tugu and Samsung Fire & Marine Insurance Company of Europe Ltd. expanded insurance revenue on the back of local market growth and increased new sales
  → Samsung Reinsurance Pte. Ltd. grew through the expansion of the treaty reinsurance market and increased asset management income following the reorganization of its investment asset portfolio

Driving Global Insurance Business Growth through Reinsurance Business Expansion

- Established "Samsung Re" in Singapore in 2011 to build a balanced portfolio between facultative and treaty reinsurance in the APAC market. Since 2024, we have integrated and unified the assumed reinsurance business previously dispersed at headquarters into the Singapore subsidiary, securing both scale and efficiency
- Pursuing expansion of the assumed reinsurance business by leveraging the talent pool and institutional advantages of Singapore, Asia's insurance hub, including a transition to a management system centered on local experts and the direct recruitment of outstanding underwriters
- Over the medium to long term, the subsidiary plans to diversify into new lines such as cyber and specialty insurance, moving beyond a structure centered on property insurance and the China region, and to expand its business scope across major APAC markets such as Australia and Japan

Combined Operating Revenue of 6 Overseas Subsidiaries* (Year-on-year change)



* Amounts before elimination of intercompany transactions within the consolidated entity

Singapore Corporation Performance

Classification	Unit	2023	2024	2025
Operating Revenue	KRW 100 million	1,525	2,679	3,494
Pre-Tax Profit	KRW 100 million	213	208	241

Global Business Portfolio Expansion

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Seeking Growth Drivers through the Inorganic Strategy

Global Business Expansion through Region-by-Region Portfolio Expansion

- Expanding strategic equity investments in insurers in advanced and emerging markets to secure inorganic overseas growth drivers
  → In mature markets such as North America and Europe, seeking M&A-centered inorganic growth using London (Lloyd's) as a bridgehead
  → Establishing a strategy to expand business areas into high-growth Southeast Asian and emerging markets such as Vietnam and Indonesia
- Established a joint venture (JV) with Tencent, a promising local partner, to build a local business foundation and strengthen Samsung Fire & Marine Insurance's position in the Chinese market(2022~)
  → Pursuing market competitiveness by linking with Tencent's local digital ecosystem

Classification		Unit	2023	2024	2025
Canopius	Operating Revenue	KRW 100 million	37,230	48,176	63,772
	Pre-tax Profit	KRW 100 million	4,295	5,360	7,865
PJICO	Operating Revenue	KRW 100 million	2,308	2,509	2,654
	Pre-tax Profit	KRW 100 million	156	158	168
TPI*	Operating Revenue	KRW 100 million	6,607	7,795	11,833
	Pre-tax Profit	KRW 100 million	1,354	471	747
Tencent JV	Operating Revenue	KRW 100 million	2,029	4,033	5,550
	Pre-tax Profit	KRW 100 million	49	20	269

* TPI: 2023 figure is gross written premiums; 2024-2025 figures are operating revenue reflecting IFRS 17

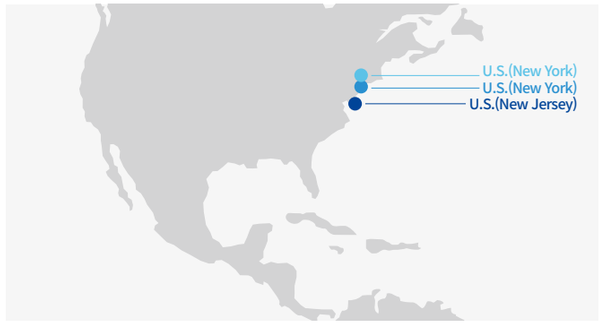
Pioneering New Businesses Based on Overseas Strategic Equity Participation

- U.K. Canopius Group Limited
  → In November 2019, made its first strategic investment by acquiring a 15.3% stake in Canopius, joined the local board to participate directly in management, and launched a collaboration framework between the two companies
  → The following year, in November 2020, acquired additional shares, raising its holding to 18.9%
  → In October 2025, completed the purchase of additional shares in Canopius, increasing its stake to 40%; based on this additional investment, Samsung Fire & Marine Insurance expects to strengthen its position in advanced global markets
  → Although rate increases in the global non-life insurance market have recently been moderating due to intensifying competition, Canopius continues to grow on the basis of excellent underwriting capabilities and a diversified portfolio, renewing its record-high performance with pre-tax profit of KRW 786.5 billion in 2025

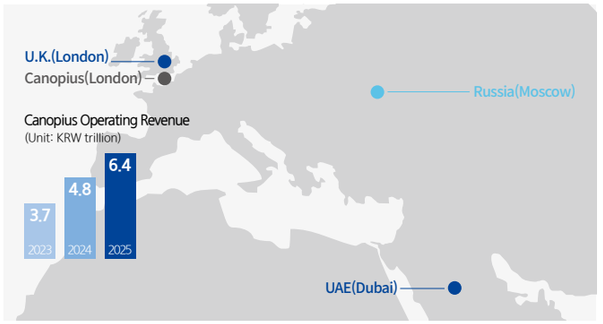
Securing a Leading Position within the Global Market

- Established remote operation and management infrastructure for overseas subsidiaries
  → Completed a global platform that centralizes IT systems to integrate, query, and manage management data from bases worldwide
- Built a pipeline of specialized talent to carry out global business
  → Continuously expanding the talent base specialized in overseas business by combining in-house development programs with the recruitment of external experts
- Advanced the execution system for overseas investments, such as M&A and partnerships
  → Equipped with a dedicated committee system and investment process that swiftly connects everything from identifying overseas deal opportunities to final decision-making

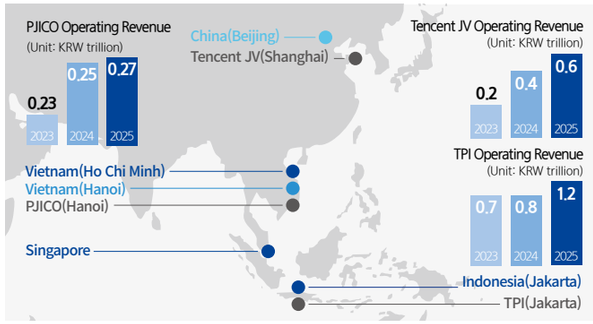
AMERICA



EUROPE & MIDDLE EAST



ASIA



Subsidiary Branch Office Strategic Equity-Investment Company

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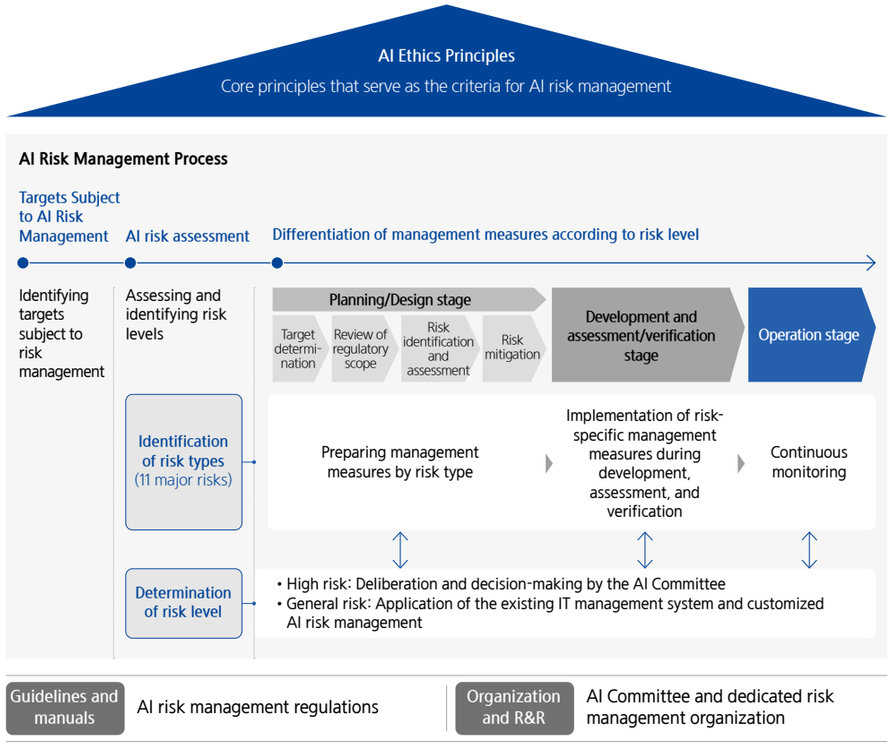
AI/Digital-driven Insurance Value Chain Innovation

Samsung Fire & Marine Insurance innovates customer value by applying AI and digital technologies across the entire insurance value chain and the healthcare domain, and pursues sustainable growth through a responsible AI operating system.

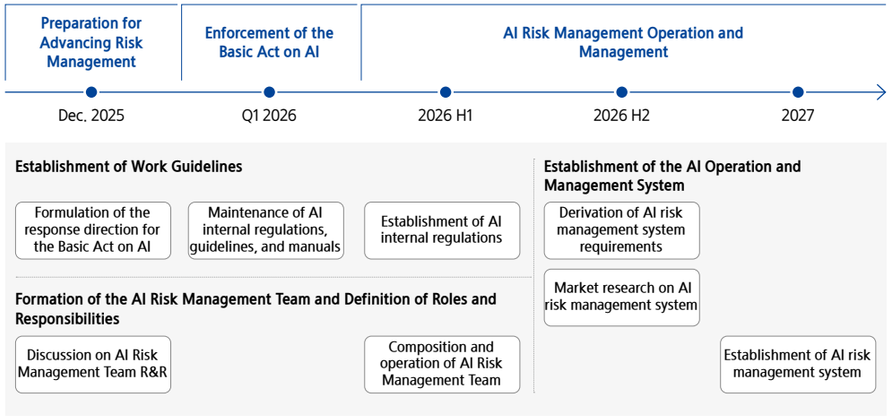
AI Risk Management

AI Ethics Principles

- AI risk management is the fundamental framework required for the responsible use of AI
- Samsung Fire & Marine Insurance is establishing standards across the entire AI lifecycle, from development and utilization to monitoring, and is formulating AI risk management measures in line with the enforcement of the Basic Act on AI (January 22, 2026)



AI Risk Management Milestones



Establishing the AI Risk Management Operating System

- As generative AI technology advances, the need for a system to manage AI utilization stably and responsibly is increasing
- Pursuing the establishment of an operating system to fulfill the responsibilities and obligations of an AI user, such as securing transparency and stability and conducting impact assessments for high-impact AI systems, in accordance with the enforcement of the Basic Act on AI

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AI/Digital-driven Insurance Value Chain Innovation

Establishment of Responsible AI Guidelines and Program Operation

Responsible AI Guidelines

- Along with the increased operational efficiency and innovation potential brought by the expanding use of AI in the financial industry, the need to manage related areas such as personal data protection, information security, bias prevention, explainability, and accountability is also increasing
- In line with the Financial Services Commission's preparation of AI operation guidelines for the financial sector, Samsung Fire & Marine Insurance established its own AI guidelines for the safe and responsible use of AI
- Plans to continuously supplement and advance these guidelines and the related management system by reflecting the content of the Financial Services Commission's AI operation guidelines after they are officially finalized and announced

Samsung Fire & Marine Insurance believes that the development and use of artificial intelligence should be carried out in a way that promotes human dignity, rights, safety, and trust. Accordingly, we faithfully observe the following principles throughout the entire process of AI design, development, introduction, operation, and use.

1. Personal Data Protection: In the course of AI development and use, Samsung Fire & Marine Insurance respects personal data and safely protects it in compliance with relevant laws and regulations. Personal data is collected and used only for legitimate purposes and within the minimum scope, and is managed so as not to infringe on the rights of data subjects.
2. Information Security: Ensures the information security of all data, models, systems, and infrastructure related to AI. Establishes and continuously strengthens appropriate technical and managerial protective measures to prevent unauthorized access, leakage, alteration, and misuse.
3. Fairness and Bias Prevention: Minimizes the risk of bias and discrimination that may arise during AI development and use, and strives to ensure fair and inclusive results. Continuously inspects and improves to prevent unfair discrimination against or disadvantage to specific individuals or groups.
4. Human-centered Decision-making: Guarantees human involvement and final judgment in important decisions. AI is a tool that supports rather than replaces humans, and decisions that have a significant impact on human rights and lives must undergo responsible human review.
5. Transparency and Explainability: Informs stakeholders, to the extent possible, of the operational purpose, method of use, limitations, and risks of AI systems. Also strives to secure a reasonable level of explainability regarding AI-generated results and decisions.
6. Accountability: Clarifies where responsibility lies for AI-generated results and their use. Clearly defines the roles and responsibilities of each party in the AI design, development, introduction, operation, and use process, and promptly identifies and corrects any problems that arise.
7. Clarification of Scope and Limits of Use: Clearly defines the scope of actions that AI can and cannot perform. Clearly defines AI's purpose, authority, limits, and prohibited uses, and thoroughly manages AI use to prevent misuse or excessive reliance.
8. Environmental Responsibility: Strives to minimize the environmental burden that may arise during the development and operation of AI. Develops and operates AI in a sustainable manner, taking into account energy efficiency, resource use, and carbon emissions.
9. Prohibited Uses of AI: Does not use or deploy AI systems that engage in manipulative behavior, exploitation of vulnerabilities, social scoring, or unauthorized biometric surveillance. Clearly prohibits the use of AI in ways that infringe on human autonomy and fundamental rights.
10. Continuous Improvement: Continuously carries out education, inspection, audit, and improvement activities to practice responsible AI. Regularly supplements and develops this ethics charter in line with changes in the technological and social environment.

Responsible AI Program

- Clearly indicates that text and images generated by call-center AI counselors (voicebots) were generated by AI
- Plans to transparently indicate AI-generated content and AI-based decision-making going forward

Leading InsurTech Based on Innovative Technology

Improving Operational Efficiency and Customer Satisfaction through New Technologies

- The AI Advancement Team comprises the AI Strategy, AI Planning, AI Development, and AI Infrastructure departments. and is developing and disseminating InsurTech technologies
- Pursuing AI-based process innovation to achieve business performance across all insurance operations, including long-term insurance, automobile insurance, general insurance, employees, sales, and customers

Company-Wide AI Promotion Directions

Achieving Unrivaled Competitiveness in Insurance AI

Long-term Insurance	Automobile Insurance	General Insurance
• Long-term UW/policy management AI • Medical review AI • AI consulting assistant	• Establishment of an AI-based accident/damage analysis system • AI agent for automobile accident handling guidance • AI quality analysis of the claims process	• AI for general insurance underwriting and policy management • Claims AI assistant • AI OCR smart payment review

Expanding the Application of AI to Operations for Employees, Sales Channels, and Customers

Mainstreaming AI Use Among Employees	Establishment of AI Consultation Channels	Customer Experience Innovation
• AI-based business knowledge chatbot • Employee AI utilization platform • AI support for internal control tasks	• Call center consultation summary • VOC type analysis and response recommendation • Call center consultation quality management	• Payment review for index-based flight delay insurance • Payment review for metropolitan subway delay insurance

Creating a foundational environment, including AI infrastructure, data, and risk management

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Leading InsurTech Based on Innovative Technology

Expanding Company-Wide AI Utilization

- Based on the company-wide AI promotion directions, applies AI across the entire value chain to strengthen core business competitiveness and pursue an AI transformation that employees and customers can tangibly experience
- Pursues operational efficiency and customer experience innovation by identifying customized AI initiatives that reflect the characteristics of each insurance line and business area

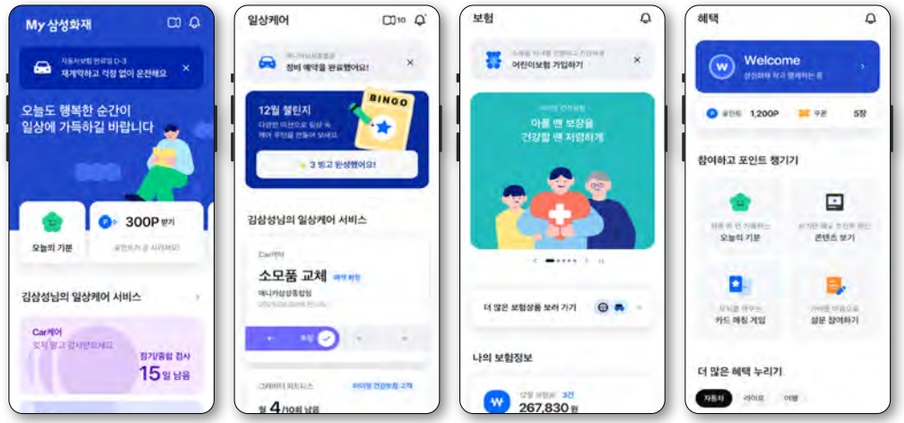
Focus Areas	Key Initiatives in 2025
Long-term Insurance	• Automates the reading of diagnoses and medical records and supports payment decisions using medical review AI → Improves review processing speed and accuracy through automatic analysis of medical documents such as diagnoses, test results, and surgical records → Reduces the proportion of manual review and strengthens the consistency and reliability of review results by performing AI-based first-stage judgments → Pursues expansion of AI application from cancer diagnosis and surgical benefit review to various diseases and diagnostic areas → Filed a patent for the AI medical review system to secure technological competitiveness and exclusive usage rights • Improves operational efficiency through AI OCR-based recognition of long-term claims documents and automation of information entry
Automobile Insurance	• Provides 24-hour non-face-to-face service by introducing an AI counselor for automobile breakdown dispatch intake → When a breakdown dispatch request is made to the main call center, a voicebot identifies the vehicle, breakdown type, and location information and connects a dispatch technician → Shortens customer waiting time and enhances service stability through automatic guidance on accident intake and dispatch procedures
General Insurance	• Established a non-face-to-face consultation system by building an AI chatbot for responding to general insurance policy and claims inquiries → Improves the inconvenience of the existing system, in which only basic product overviews were provided when selecting products and customers had to separately contact business or loss adjustment staff for product comparisons and claims cases • Expanded AI OCR application to high-frequency, low-value claims such as on-site medical treatment expenses, pet insurance, and damage to personal belongings → Improves the simplified review rate and payment speed by expanding electronic review of general insurance → Plans to strengthen frontline responsiveness through future revisions to general insurance work guides and process improvements
Employees	• Expanded the use of AI in everyday work, such as generative AI-based information search, summarization, and document drafting • Operates the FLOW chatbot service as a RAG system based on internal documents to support business knowledge search • Uses AI for standardized repetitive work to improve productivity and reduce fatigue
Sales	• Provides an AI-based consultation assistance function that supports explanations of products, policy terms, and coverage structures • Automated the collection of basic customer consultation data at the main call center by building a real-time STT system for the call center → Supports call-center consultation work and improves customer service quality through functions such as conversation content search and automatic scrolling/navigation linked to recording time
Customers	• Expanded 24-hour non-face-to-face consultation channels using AI counselors and chatbots • Improved processing speed through simplified claims review and AI-based payment process improvements • Enhanced customer convenience through automatic guidance on accident intake and claims progress by stage • Strengthened service accessibility by creating a self-service environment for resolving customer inquiries

Advancing AI-Based Personalized Digital Services for Customers

Launch of My Samsung Fire & Marine Insurance

- Launched My Samsung Fire & Marine Insurance to expand company-wide customer communication (March 2026)
- Added and upgraded information on five daily care services(CHAC! Lifestyle Service, Car Care, etc.) and 12 add-on services for long-term insurance products(Gravity, Sugarfit, etc.) within My Samsung Fire & Marine Insurance
  → Provides personalized functions and customized notification services for each customer
  → Interconnects services according to each customer's situation and context (walking × Gravity (walking exercise at the gym), pet × walking (walking with a companion animal), etc.)
  → Reorganized the in-app tier system around benefits for policyholders
  → Added new services such as Today's Mood Check, a card-matching game, and surveys

Screen of Samsung Fire & Marine Insurance



- Launched the InsurTech-enabled digital cancer insurance product 'CHAC! Easy Cancer Insurance'
  → Launched a digital cancer insurance product that enhances the convenience of managing customer health data using InsurTech
  → Automatically reflects customer information required for underwriting, such as hospital treatment records and medication information, to present an optimal price based on health status
  → Enables easy enrollment without separate document submission or waiting time

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AI/Digital-driven Insurance Value Chain Innovation

As a leader in the integrated financial industry, Samsung Fire & Marine Insurance is expanding beyond the boundaries of insurance into new business areas such as big tech, artificial intelligence, and healthcare, and aims to continue growing and creating value through active collaboration with promising startups.

Future Insurance Solutions Advancing through Big Data and AI

Promoting Data for AI

- Pursuing the creation of an insurance AI ecosystem by building Data for AI, an AI-oriented data platform
- Data for AI: a data environment structured so that the data needed to implement AI Agents can be collected, organized, managed, and used according to purpose, in a format that is easy for AI to read and understand
- Proceeding with Data for AI in response to the growing need to transition to an AI utilization-centered data framework in preparation for the AI Agent era
  - → As AI utilization outcomes are determined by the level of data quality and structure, the importance of an AI-oriented data framework that is easy for AI to read and understand is increasing
  - → With expanding company-wide demand for AI Agent development, a data environment that can use structured (database) and unstructured (document) data in combination is needed
- Plans to pursue Data for AI implementation tasks in stages
  - → Expands practical, use-centered Data for AI implementation tasks by applying data standardization, metadata definition, and unstructured data structuring in connection with business AI Agent initiatives
  - → Builds core data and pipelines for AI utilization by establishing processes for handling unstructured documents such as policy terms, product descriptions, and claims documents, and by standardizing and integrating structured data loading
- Enhancing AI utilization efficiency and reliability through the establishment of the Data for AI framework
  - → Improves AI Agent development speed and productivity through automation and standardization of the data preparation stage
  - → Secures the reliability of AI judgment grounds and the quality of results through the refinement and quality standardization of structured and unstructured data
  - → Strengthens data quality, security, and operational efficiency through a full-lifecycle data monitoring and control system

2025 AI/Digital Competitiveness Enhancement Program

Classification	Program Details	Number of Completers
AI Business Expert Development Program	• An advanced course to cultivate personnel capable of deriving and applying digital and AI ideas to existing work → Develops personnel with comprehensive digital and AI capabilities among practitioners in key job functions → Conducts through mentoring-based projects and hands-on practice, linked with the acquisition of professional digital certifications • A total of 23 days of training conducted, with 32 participants obtaining the AICE Associate certification	35
AI Influencer Training	• Cultivates practical AI-utilization capabilities by organization and job function and builds an AI-friendly organizational culture • Learns and disseminates AI usage methods, produces and distributes materials based on learning/experience to secure insights, and operates field-efficiency-improvement projects	19
Digital Basic Course	• A basic course to cultivate digital literacy and strengthen basic capabilities across all divisions • Induces capability development and strengthens digital competitiveness by expanding opportunities for employees in non-digital roles • Combines theory/case learning by digital field with hands-on practice → Grasping basic digital theory and the latest issues (special lectures) → Experiencing core digital/AI capabilities (hands-on practice in marketing, programming, UX/UI, etc.)	33
AI Bootcamp	• Conducted a three-day training program on the use of AI at work • Hands-on practice of work automation using AI (using Make) → Understanding how to use AI automation tools → Carrying out and submitting one project per person	63
AI Basic Training	• Online training (developed in-house) consisting of major AI features, prompt engineering, everyday-life usage methods, security policies, etc. • Operates an online test based on this education (once a month, Samsung Financial Campus)	163
AI Professional Certification Course	• Supports an online course for obtaining AICE basic / Associate (private/state-accredited qualifications) and operates offline training sessions	241

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Expanding the Boundaries of Insurance with Integrated Healthcare Solutions

AnyFit Plus

- In response to the projected growth of the digital healthcare market due to demographic changes, launched the integrated health management platform 'Anyfit' in 2018 and advanced it into 'AnyFit Plus'(2022)
  - → Based on a health risk analysis algorithm developed by medical staff at Severance Hospital, supports customers in preventing chronic diseases and managing everyday health habits on their own
  - → Its core function, 'Health Check,' applies Korea's first model that uses machine learning technology from the Severance AI Research Institute to analyze 10 years of checkup data and predict the probability of disease onset within the next 10 years
- Launched the self-management blood glucose service 'Sugarfit'(2024)
  - → Provides a service that supports self-management of blood glucose by monitoring blood glucose levels in real time over a certain period using a continuous glucose monitor(CGM) attached to the body
  - → Supports systematic blood glucose management by linking and analyzing blood glucose trends when meals are entered, providing customized food feedback and comprehensive reports
- Launched the obesity management service 'Changefit'(2025)
  - → Designed an obesity management program for customers taking obesity treatment drugs(GLP-1), built through collaboration with specialist medical staff at Kangbuk Samsung Hospital
  - → Provides customized type classification according to comorbid metabolic diseases(hyperglycemia, dyslipidemia, and hypertension), with an 8-week mission structure to help form healthy lifestyle habits
  - → Provides personalized management programs through regular reports and human coaching
  - → Filed a patent for a method and device for obesity management and weight change prediction based on obesity treatment drug(GLP-1) administration information

AnyFit Pro

- Launched 'AnyFit Pro', a non-face-to-face digital health management platform for corporate employees developed through consultation and cooperation with Kangbuk Samsung Hospital(2022)
  - → Provides care for major chronic diseases such as hypertension, diabetes, dyslipidemia, and fatty liver, as well as weight and obesity management programs
  - → Expanded the service scope by newly launching a continuous glucose management program that monitors and manages real-time blood glucose levels using a continuous glucose monitor(CGM)(2025)

Cancer Patient Quality of Life Research Institute

- Established the Cancer Patient Quality of Life Research Institute jointly with Samsung Medical Center(June 2024), with the public-interest aim of supporting the healthy and happy lives of cancer patients and the purpose of connecting research results to benefits for Samsung Fire & Marine Insurance's customers
  - → Based on the Institute's major research projects, develops differentiated products and services that support the treatment and recovery journey of cancer survivors, fulfilling the insurer's social responsibility while serving as a health companion across the customer's entire life cycle

AnyFit Plus

Main Functions

1 Health Check

- Health checks using a disease risk analysis system developed by the AI Research Institute of Severance Hospital
- Analyzes health risk levels based on health checkup data or nine health questionnaires
- Predicts the risk of onset within 10 years from the date of analysis for a total of 16 major diseases, including eight major cancers and eight chronic diseases

2 Sugarfit

- Self-management blood glucose service through real-time continuous glucose monitoring
- Provides real-time feedback by analyzing blood glucose fluctuation trends at the time meals are recorded

3 Health Records

- Supports achievement of exercise goals through walking, running, and cycling
- Records and manages meals, weight, blood pressure, blood glucose, and medication information

4 Changefit

- An obesity management service for customers taking obesity treatment drugs(GLP-1)
- A personalized management program with eight-week missions, weekly reports, and human coaching to form healthy lifestyle habits

AnyFit Pro

Main Functions

1 Chronic Disease Management

- Analyzes cardio-cerebrovascular health risks and identifies health risk factors through basic health data and lifestyle questionnaires
- Provides customized intensive management programs for major diseases and distributes health measurement devices
- Provides PRO mission management services (steps, health indicators, and meals) for healthy habits

2 Continuous Glucose Management

- Analyzes real-time blood glucose data for healthy dietary management
- Provides blood glucose reports based on real-time measured blood glucose data
- Provides content to help form healthy lifestyle habits
- Provides health coaching services through missions and challenges that are easy and fun to participate in

3 Weight and Obesity Management

- Identifies obesity level and metabolic syndrome risk through precise analysis
- Supports setting weight loss goals and weight management by linking the app with a body fat scale
- Provides exercise recommendations and dietary analysis through an AI food recognition solution
- Provides one-on-one customized human coaching services from a dedicated health manager

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Expanding Smart Customer Platforms with AI

CHAC! Lifestyle Service

- After surpassing 1 million subscribers in April 2024, CHAC! Lifestyle Service reached 1.4 million subscribers by the end of 2025 and reached 1.6 million subscribers within one month after being integrated into the My Samsung Fire & Marine Insurance app, launched in March 2026
- Renewed the UX and UI of CHAC! Lifestyle Service after the launch of the My Samsung Fire & Marine Insurance app
  → For the walking service, advanced the UX and UI by introducing a character that responds to walking activity and guidance on calories burned
  → For the drive service, revamped the UX and UI to visualize driving scores and goals and make it easy to check eligibility for special clause benefits according to safety score
- In 2025, subscribers' average driving score was 84.96 points, and the average step count was 8,913 steps, a 19.8% increase from the 2022 average step count(7,443 steps)

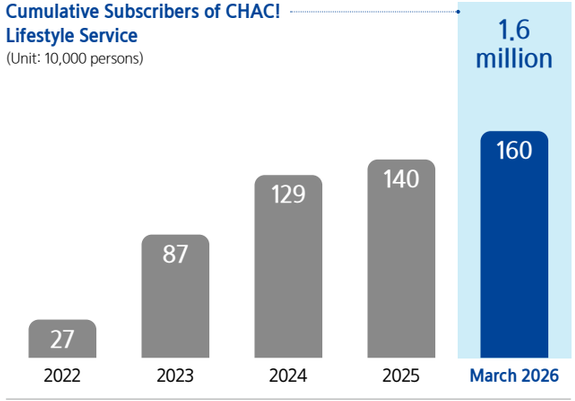
Eco Mobility Usage Discount Special Clause

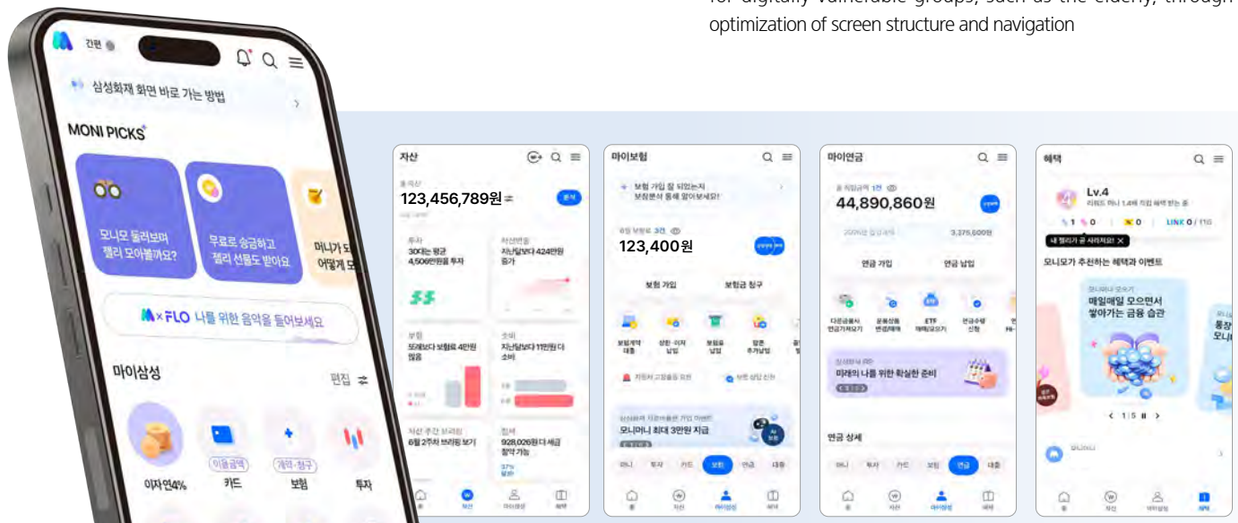
- Introduced the 'Eco Mobility Usage Discount Special Clause' for personal automobile insurance and obtained a patent, designing a structure that provides greater premium benefits to customers who primarily use public transportation
- Based on the personal card declared by the named insured, a discount applies if the number of days of public transportation use in the preceding two months is 25 days or more
- Provides an 8-10% discount on personal automobile insurance premiums when the public transportation use requirement is met
- Expected to ease the economic burden on public transportation users and positively impact carbon emissions reduction by reducing private vehicle use

Monimo

- Responded to Monimo platform upgrade, jointly developed by Samsung Financial Networks affiliates (November 2025)
  → Integrated all Samsung Fire & Marine Insurance website services into Monimo, expanding customer touchpoints and enabling seamless digital service
  → Reorganized service categories from company-based to type-based ("insurance, pension, loans") to create synergy across affiliates
- Renewed UX/UI to integrate Samsung Fire & Marine Insurance website and Monimo (April 2025)
  → Consistent Experience: Unified service screens across website and Monimo for brand consistency
  → Device Optimization: Responsive design optimized for PC and mobile
  → Simplified Guidance: Streamlined processes and clearer UX writing for ease of use
  → Expansion of Digital Inclusion: Strengthens information accessibility for digitally vulnerable groups, such as the elderly, through optimization of screen structure and navigation

Key Performance Indicators (KPIs)
for major digital platform-based services





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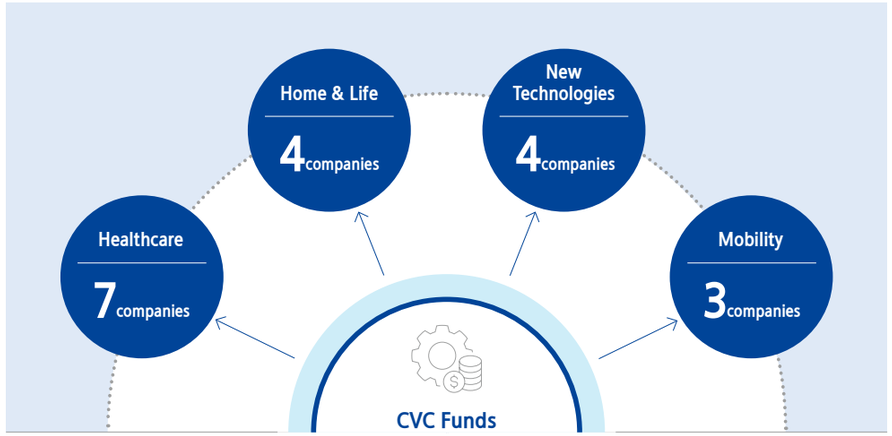
Business Synergy Creation through CVC

CVC (Corporate Venture Capital) Strategy for Business Synergy Creation

CVC Fund Investment Status

- Establishes New Technology Business Investment Associations jointly with affiliate Samsung Venture Investment Corp. to carry out strategic investments in promising external startups
  → Following the formation of the 1st CVC fund(SVIC No. 44 Finance R&D New Technology Business Investment Association) in 2019, additionally formed the 2nd CVC fund(SVIC No. 58 Samsung Fire & Marine Insurance New Technology Business Investment Association) in 2022, strengthening the investment base
- Executed KRW 73.3 billion in investments in 18 domestic and overseas companies in new growth business and new technology fields(as of the end of 2025)

Companies in Which CVC Funds Have Invested



Discovery of New Business Items and Partners

- Establishes roadmaps by major area based on the mid- to long-term CVC investment plan and identifies startups with high collaboration potential through stage-by-stage investment strategies and in-house sourcing

Classification of Major New Business Areas and Business Items Considering Mid- to Long-term Business Strategy

Area	Major Business Items
Mobility	• Data platforms(FMS, EV battery, UBI/BBI, predictive maintenance) • Value-added services (vehicle management, operation management, shared mobility) • Electric vehicles, drones, UAM, autonomous driving
Healthcare	• Customized healthcare(chronic disease management, provision of customized health solutions, etc.)
Home & Life	• Home management(smart home, safety inspection) • Pet services (healthcare, adoption/funeral)
New Technologies	• AI, cybersecurity, InsurTech/FinTech

Discovery of New Business Items through Exchange Activities with Venture Companies and Startups

- Pursues open collaboration between Samsung Financial Networks and startups through 'Samsung Finance C-Lab Outside'(once a year), jointly discovering new business models and solutions
  → Samsung Finance C-Lab Outside is an open innovation program jointly operated by Samsung Financial Networks and Samsung Venture Investment Corp. Since 2019, four Samsung financial companies(Fire & Marine Insurance, Life Insurance, Card, and Securities) have collaborated with startups to solve internal business challenges and explore new business opportunities
  → Samsung Financial Networks presents challenge tasks for financial innovation, while startups propose new solutions and business models based on their ideas and technologies. When a proposal is adopted, the business model is jointly developed in collaboration with Samsung Financial Networks employees
  → After soliciting tasks by division, startups are recruited and screened, and PoC(Proof of Concept) is conducted with business units. Follow-up business cooperation and strategic investment review continue even after the program ends
  → Operates support programs to accelerate startups' commercialization and networking expansion, such as providing PoC support funds to companies advancing to the finals, awarding additional prizes to the best company, and supporting participation in CES exhibitions
  → As of 2025, PoC has been completed with a cumulative total of 19 companies

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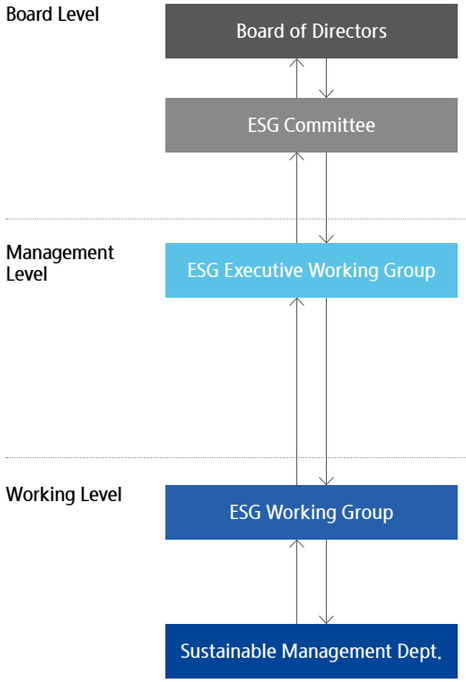
ESG Management System

Samsung Fire & Marine Insurance has established and operates a broad decision-making system that spans all organizational levels and departments, including the Board of Directors, management, and working-level staff. The Company improves performance by regularly convening consultative bodies, discussing relevant agenda items, and identifying and addressing areas for improvement. In addition, by setting tasks based on mid to long-term improvement areas and continuously carrying out related activities, Samsung Fire & Marine Insurance is strengthening the continuity of its ESG management initiatives.

Decision-Making System for ESG Management

- Operates ESG governance bodies at the Board of Directors, management, and working levels in an integrated manner to pursue balanced and substantive ESG internalization
- Established the ESG Committee under the Board of Directors to review core issues related to ESG management and serve as an enterprise-wide control tower for decision-making(2021~)
- Reorganized the existing Sustainability Management Committee into the ESG Executive Working Group to strengthen ESG execution capabilities (2024~)

ESG Management Organization



ESG Committee: Highest decision-making body for ESG management
- Composed of directors (two independent directors and one executive director)
- As stipulated in Samsung Fire & Marine Insurance's Internal Regulations for Governance, manages and supervises the establishment of ESG-related strategies and policies and the performance of implementation activities under authority delegated by the Board of Directors
- Holds the highest level of responsibility for managing and supervising ESG management-related strategies, policies, and execution performance
- When material actual or potential ESG risks are identified in the insurance and investment divisions, receives reports on the relevant agenda items and determines the response direction

ESG Executive Working Group: Management- and executive-level consultative body
- Chaired by the CFO, with the CSO serving as secretary, composed of working-level executives from around 20 departments
- The CSO is responsible for the oversight of company-wide ESG strategy, goals and performance
- Discusses various ESG issues as agenda items, including company-wide and department-level ESG management status and performance, major internal and external ESG trends, and future directions (operated once per quarter)
- Reviews the environmental and energy management system under the supervision of the CSO, and reviews the financial impact of climate change based on scenario analysis under the supervision of the CFO

ESG Working Group: Working-level consultative body by ESG area
- Operates a team, centered on the Sustainable Management Dept., composed of the heads and staff of major working-level departments across various ESG areas, including risk management, management administration, general affairs, human resources, and social contribution
- Carries out ESG management tasks and manages goals by business division

Sustainable Management Dept.: Department dedicated to ESG management at the working level
- Samsung Fire & Marine Insurance's dedicated department overseeing ESG affairs, which executes and monitors company-wide ESG policies
- Effectively responds to regulations in each area by comprehensively managing the progress and performance of goals and strategic tasks assigned to each department

Key Agenda Items Discussed and Reviewed by the ESG Committee

Classification	Agenda Items Discussed
Jun. 26, 2025	• Progress of 2025 ESG implementation tasks - Selection of material issues based on the double materiality assessment - Establishment of 2025 ESG promotion strategy projects and monitoring of implementation status → Progress of environmental management implementation, establishment of a climate change response strategy reflecting the characteristics of the non-life insurance industry, and promotion of employee internalization
Dec. 26, 2025	• Report on 2025 ESG promotion status • Performance of core tasks for responding to the climate crisis in 2025 and fulfilling social responsibility as a global company → Implementation status of major strategic tasks related to climate crisis response (mitigation and resilience activities), establishment of a core-business-based social safety net, and execution of employee ESG internalization activities
	• Approval of the 2026 ESG promotion plan - Leading change toward a sustainable future through the development of authentic ESG activities → Establishment of ESG communication messages, promotion of employee ESG internalization, promotion of new ESG businesses linked to the core business, and proactive response to KSSB statutory disclosure

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ESG Management System

Company-Wide ESG Management Promotion Direction

• Derives key implementation tasks centered on four areas: climate change response, realization of social value, expansion of transparent governance, and strengthening of the ESG management system to achieve sustainable growth and mid- to long-term value creation

ENVIRONMENT

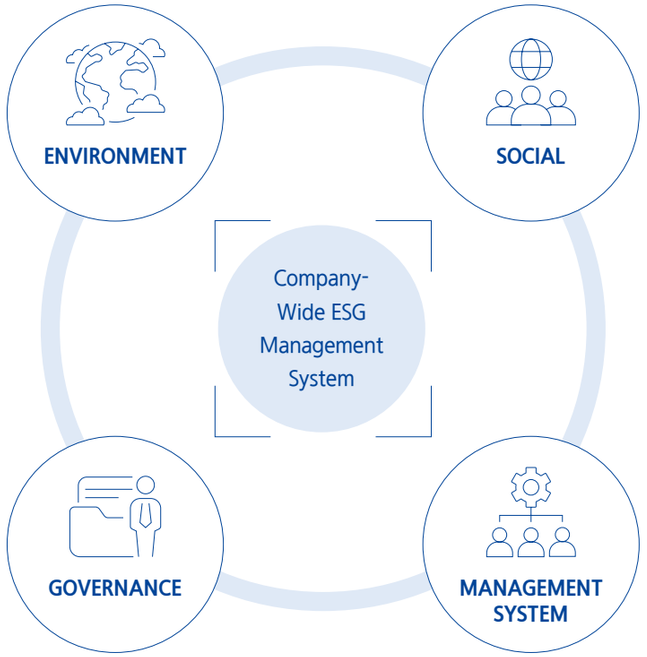
Practice of environmental management through climate change response

- Realizing environmental value through a carbon-neutral portfolio
- Expanding the provision of climate-change-linked financial products
- Achieving 2050 internal carbon neutrality

GOVERNANCE

Securing customer trust through the proliferation of transparent corporate governance

- Establishing board-centered corporate governance
- Continuously enhancing shareholder value
- Practicing ethics and compliance management
- Advancing the risk management system



SOCIAL

Realization of social value through finance

- Fostering an organizational culture that grows together with employees
- Practicing customer-centric, financial inclusion
- Responding to demographic change

MANAGEMENT SYSTEM

Establishment of a global ESG management system

- Proactively responding to ESG information disclosure
- Expanding the internalization of ESG management

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Social Value Measurement

Social Value Measurement

Direction of Social Value Measurement

Social value measurement is emerging as an integrated management approach that, by converting the performance created by a company's social and environmental activities into financial value, enables effective communication with stakeholders and further supports management strategy formulation and decision-making. Samsung Fire & Marine Insurance has systematically analyzed the positive impact generated by its business activities and social contribution programs from the perspective of diverse stakeholders—customers, local communities, the environment, employees, and others—and quantified it by converting it into monetary value. Through this, it seeks to objectively verify the substantive performance of ESG management and to use it as a foundation for further expanding social value creation going forward.

Social Value Measurement Process

Input	**What resources were used?** Identifies and quantifies the financial and non-financial resources (personnel, budget, time, infrastructure, etc.) invested to create social value
Output	**What activities were carried out?** Measures the activity outputs directly produced through the invested resources (number of services provided, number of program participants, scale of support, etc.)
Outcome	**What changed as a result of the activities?** Identifies the short- and medium-term changes that appeared for stakeholders as a result of the outputs (improved awareness, behavioral change, capacity building, etc.)
Impact	**How do the changes affect individuals and society?** Calculates the social change (net impact) that occurred purely as a result of Samsung Fire & Marine Insurance's activities, excluding external factors and naturally occurring changes
Value of Impact	**What is the value of the impact?** Converts the finally derived social impact into monetary value, thereby quantitatively evaluating the social contribution of Samsung Fire & Marine Insurance's activities

ESG Practice Values

S.F.M.I Identity

Protecting today, Inspiring tomorrow

ESG Core Value	Customer	Health	Safety
	Always Together A reliable companion always by the customer's side Strengthen the social safety net to accompany vulnerable groups through both daily life and crisis.	Healthy Future A healthy future for all Realize a universal health safety net and build a prevention-management-coverage ecosystem	Safety First A safe daily life advanced by technology Proactively manage technology-based safety risks and enhance social resilience
Key Beneficiaries	• Vulnerable groups including persons with disabilities and the elderly • Customers with limited access to digital services • Public sector and local communities	• High-risk and previously ill customers, and people with chronic diseases • Households with elderly members and caregiving risks • Foreign and multicultural households • Health-vulnerable groups	• Residents in areas exposed to climate and natural-disaster risks • Companies and individuals exposed to digital and cyber risks • Public sector and local communities • Eco-friendly businesses
Social Value Creation Direction	• Strengthen the insurance-based social safety net role and accompany customers across daily life and crisis • Expand the scope of institutional protection through public-linked products, including citizen safety insurance and storm and flood insurance • Make the social benefits of customer protection visible by improving accessibility, speed, and fairness through AI-based claims and counseling innovation • Strengthen the role of a prevention-centered social safety net through traffic safety activities based on public-private cooperation	• Ease entry barriers to coverage for groups that have historically faced difficulty accessing insurance • Substantively expand the universal health safety net by strengthening coverage for severe diseases and caregiving • Contribute to reducing the social burden of healthcare by building a full-cycle health management model • Manage the effect of reducing health inequality as social value by improving access to health information and services	• Advance climate risk modeling to prevent social losses before disasters occur • Build a trusted digital safety net through cyber and digital risk insurance, prevention, and recovery services • Reduce accidents and social costs through prevention-centered solutions • Mitigate safety risks in the sustainable transition and enhance resilience across society through green insurance
2026 Measurement Items	① Youth Disability Awareness Improvement Project ② Scholarship and Mentoring Program for Children of Traffic Accident Victims	① Sugarfit ② Cancer Patient Quality of Life Research Institute: BRAVE Program	① Eco Mobility Usage Discount Special Clause ② TMAP Safe Driving Discount Special Clause

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Social Value Measurement - Customer

1 Disability Awareness Improvement Project for Youth

Focus Issue

Although disability awareness education has become legally mandatory, systematic educational content suited to the developmental stage of middle and high school students and to the school environment is still lacking. Adolescence is a crucial period in which values and social perceptions are formed, and a lack of understanding of disability during this period is highly likely to lead to prejudice and discrimination, and further to conflict within schools. Accordingly, there is a growing need for the public sector and companies to collaborate in providing empathy-centered disability awareness education tailored to the level of adolescents, thereby enhancing mutual understanding between students with and without disabilities and laying the foundation for moving toward an inclusive society.

Activity

In cooperation with the Ministry of Education and the Korea Differently Abled Federation, Samsung Fire & Marine Insurance produces and broadcasts disability awareness education dramas and distributes them to schools nationwide for use in educational settings. By providing educational content that helps adolescents understand disability as diversity rather than as grounds for discrimination, it is laying an educational foundation for improving disability awareness and moving toward an inclusive society.

Production of the disability awareness education drama "Let's Dance"

- Planned content to enhance understanding of hearing impairment, including cochlear implant users
- Broadcast on terrestrial TV in commemoration of the Day of Persons with Disabilities and distributed as audiovisual material to middle and high schools nationwide for use as regular curriculum teaching materials
- Linked with participatory awareness-improvement activities such as writing contests (essay competitions)

2025 Performance

Participating schools	Participants
3,818 schools	1,701,489 persons

Impact

❶ **Expanding access to disability awareness education for adolescents**

Producing disability awareness education videos tailored to the level of middle and high school students and distributing them to schools nationwide to substantively expand access to educational content

❷ **Providing a public-interest educational foundation for improving disability awareness**

Building a foundation that continuously provides public-interest educational content by participating in the entire process of planning, producing, and distributing disability awareness education videos, so that adolescents can perceive disability not as an object of discrimination or pity but as part of society's diversity

Value of Impact

Average tuition fee per person for mandatory online statutory education(KRW)* × number of participants(persons)

KRW 5.10 billion

Data Sources and Measurement Assumptions

* The social value of this activity is calculated by converting, into avoided cost (savings), the cost that schools would have borne to provide the same education, based on the market average unit price when youth disability awareness education is conducted as external online education

2 Scholarship and Mentoring for Children Bereaved by Traffic Accidents

Focus Issue

Children and adolescents who have lost a guardian to a traffic accident or whose family foundation has been weakened are prone to emotional instability and economic hardship, which increases the likelihood that they will face reduced concentration on studies or difficulty in continuing their education. In particular, households with children of traffic accident victims face a simultaneous increase in education and living costs, so stable continuation of studies may not be easy with family protection and support alone. Accordingly, there is a growing need for continuous and systematic social support that can underpin both emotional stability and the continuation of studies.

Activity

Samsung Fire & Marine Insurance comprehensively provides scholarships, learning support, emotional support, and employee mentoring for children of traffic accident victims. It operates a long-term support program that supports the continuation of studies through monthly scholarships, online learning passes, college admission support funds, and anniversary gifts, and that helps emotional stability through vacation camps and book mentoring.

Support Target

- Children of parents who died or received a disability rating due to a traffic accident
- Households at or below 150% of median income
- Students not receiving scholarships for academic purposes

Support Details

Economic support	Emotional/relational support
• Monthly scholarships differentiated by grade level(limited to career and learning purposes, not living expenses) • Online learning passes for third-year high school students • College admission support funds	• Employee book-mentoring program(postcard exchange, book support) • Two-night, three-day vacation camp • Special occasion gift support

Impact

❶ **Securing a foundation for children affected by traffic accidents to continue their studies**

Providing monthly scholarships and learning support to ease the education-cost burden on households with children of traffic accident victims and to help lower the risk of discontinuing studies for economic reasons

❷ **Enhancing opportunities for children affected by traffic accidents to advance to higher education**

Expanding the possibility of advancing to higher education institutions, such as universities, by providing scholarships, online learning passes, college admission support funds, and mentoring

Value of Impact

① Amount of economic burden relief + ② Performance of advancement support through scholarships
①: Economic support funds for children of traffic accident victims, such as scholarships
②: (Support funds for children affected by traffic accidents(KRW) × social rate of return on high school education* (%)) + (College admission support funds(KRW) × social rate of return on general university* (%))

KRW 120 million

Data Sources and Measurement Assumptions

* The social rate of return on education refers to the productivity-increase effect relative to total education costs; because data on the social rate of return on primary and secondary education is unavailable, the social rate of return on high school education is used as a proxy indicator.

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Social Value Measurement - Health

1 Sugarfit

Focus Issue

Metabolic diseases, including diabetes, are closely related to lifestyle habits, but it is not easy for individuals to recognize and manage their own risk status before a disease is diagnosed. In particular, in the prediabetes stage, symptoms are not obvious, so the timing for management is often missed, and the existing management method centered on regular checkups alone has the limitation of making it difficult to continuously grasp changes in daily life. Accordingly, there is a growing need for a prevention-centered approach that can recognize health changes and manage them proactively at the stage before treatment.

Activity

Sugarfit is a customized metabolic health management service that combines a continuous glucose monitor (CGM) with a digital-based health management service, supporting customers in checking their blood-glucose changes in real time in daily life and in reviewing lifestyle habits such as meals, exercise, and sleep. It helps strengthen customers' self-care capabilities through blood-glucose monitoring, meal-by-meal advice, and the provision of customized reports.

STEP 01	STEP 02	STEP 03
Install the AnyFit Plus app and apply for the Sugarfit package	Use one continuous glucose monitor(CGM sensor) and a free pass for the Sugarfit app service Real-time blood-glucose monitoring / Meal-by-meal dietary advice / Provision of customized health reports and health information	Recognize blood-glucose changes to induce lifestyle improvement and support risk management

Impact

❶ **Forming a foundation for disease management among high-risk prediabetes groups**

Creating an environment in which customers who may fall into high-risk groups for metabolic diseases such as prediabetes can recognize and manage blood-glucose fluctuations and risk status early, through real-time blood-glucose monitoring and lifestyle-data analysis

❷ **Preventing medical-cost burdens by suppressing the progression of diabetes**

Creating an effect of preventing the long-term medical-cost burden that may arise from disease onset, by lowering the likelihood of progression to diabetes through inducing customers to improve lifestyle habits via blood-glucose-spike recognition and customized feedback

Value of Impact

Number of Sugarfit participants(persons) × ratio of the high-risk prediabetes group*(%) × diabetes prevention success rate**(%) × annual socioeconomic loss cost per person from diabetes***(KRW)

KRW 760 million

Data Sources and Measurement Assumptions

* Applies the prediabetes prevalence rate among adults aged 30 and over from the "Diabetes Fact Sheet" published by the Korean Diabetes Association(KDA).
** Applies the reduction rate in diabetes onset risk for high-risk groups who experienced "active lifestyle intervention," based on research findings of the U.S. National Institutes of Health (NIH).
*** The annual loss cost per person is the average social cost—including direct medical costs and indirect costs (productivity loss, premature death, caregiver costs, etc.)—derived from a prevalence-cost analysis based on nationwide health-insurance claims data in Korea.

2 Cancer Patient Quality of Life Research Institute: BRAVE Program

Focus Issue

Youth is a period in which major life tasks—such as studies, employment, and the formation of social relationships—are concentrated, and young patients diagnosed with cancer during this period face complex psychological crises beyond physical pain, including identity confusion, anxiety about the future, and a sense of social disconnection. In particular, young cancer patients in their 20s and 30s are vulnerable to depression and anxiety symptoms due to the experiential gap with their peer group, yet psychological and emotional recovery programs that professionally support them are very scarce. Establishing a sustainable foundation for psychological recovery that helps restore quality of life and return to society after treatment is emerging as an urgent task.

Activity

To support the psychological and emotional recovery of young cancer patients, Samsung Fire & Marine Insurance operates the BRAVE Program through the Cancer Patient Quality of Life Research Institute. It provides online-based self-help groups for young cancer patients in their 20s and 30s to create a peer-support environment and responds to the psychological difficulties characteristic of youth, such as fear of recurrence, restoration of relationships, and identity confusion. Through sharing emotions and experiences of returning to society, it supports the restoration of daily life and the alleviation of depression and anxiety symptoms after treatment.

Online psychological counseling for young cancer patients in their 20s and 30s
Regular communication and peer support + sharing emotions and experiences of returning to society
Health management and future goal design
48 participants

Impact

❶ **Supporting the psychosocial recovery of young cancer survivors**

Building a digital emotional-care foundation so that young cancer survivors who experience depression, anxiety, fear of recurrence, and social isolation after cancer treatment can recover psychological stability and prepare to return to society through regular communication and emotional support with peers

❷ **Preventing the socioeconomic costs caused by depression**

Creating value that prevents social losses by responding early to the psychological aftereffects that appear after treatment, thereby preventing and reducing social losses caused by depression—such as medical expenditure and productivity decline—at the social level

Value of Impact

Number of program participants(persons) × depression treatment rate through psychological counseling*(%) × socioeconomic cost per depression patient**(KRW)

KRW 740 million

Data Sources and Measurement Assumptions

* Research findings of the U.S. National Institutes of Health(NIH).
** Based on domestic research data, the direct costs per depression patient(covered medical costs, non-covered out-of-pocket costs, etc.) and indirect costs(future income loss due to premature death, productivity loss due to absence, and productivity decline due to reduced work performance).

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Social Value Measurement - Safety

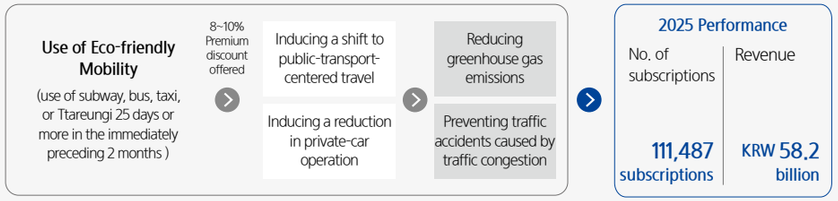
1 Eco Mobility Usage Discount Special Clause

Focus Issue

Private-car-centered modes of transport act as a major factor that continuously increases greenhouse gas emissions during everyday travel, and they create a social burden from traffic congestion. Accordingly, social awareness of the environmental impact of individuals' choice of transport mode is growing. In particular, amid a reality in which it is difficult to change transport modes due to travel convenience and habit, the need to provide practical incentives that can naturally induce the choice of eco-friendly transport modes, including public transport, is expanding.

Activity

The Eco Mobility Usage Discount Special Clause is a service that provides premium discount benefits based on public transport use records, thereby inducing customers to choose eco-friendly transport modes instead of private cars. By utilizing the usage records of everyday transport modes such as subways, buses, and shared bicycles, it encourages customers to continuously choose public transport, thereby reducing the environmental burden during travel while contributing to alleviating safety problems caused by traffic congestion.



Impact

❶ Creating an eco-friendly transport use culture

Inducing customers to shift their travel mode from private-car-centered to eco-friendly-transport-centered through premium discount benefits for public-transport use, thereby reducing greenhouse gas emissions generated during travel and mitigating climate risk

❷ Creating a safe travel environment

Creating safety value by having customers routinely choose public transport, thereby alleviating traffic congestion caused by private-car use and lowering road-use density to reduce situations in which accident risk easily increases

Value of Impact

Original premiums of the Eco Mobility Usage Discount Special Clause(KRW) × discount rate(%)

KRW 4.65 billion

Data Sources and Measurement Assumptions

* The premium discount amount generated by the Eco Mobility Usage Discount Special Clause is regarded as an economic incentive invested by Samsung Fire & Marine Insurance to reduce private-car use and induce the choice of eco-friendly transport modes such as public transport

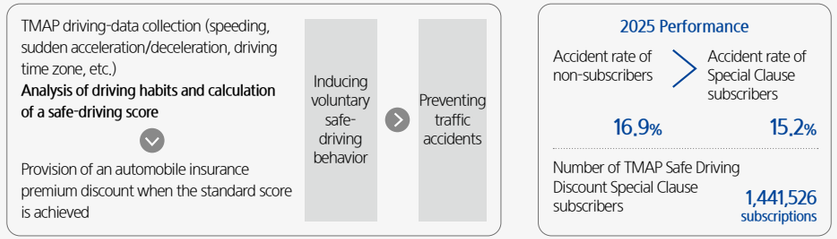
2 TMAP Safe Driving Discount Special Clause

Focus Issue

Traffic accidents are one of the major social problems that cause enormous social costs—not only casualties but also medical expenditure, vehicle damage, and productivity loss. In particular, drivers' dangerous driving habits such as speeding and sudden acceleration/deceleration act as key factors in the occurrence of traffic accidents, but the existing insurance system—which remains at ex-post coverage after an accident occurs—has limitations in preventing accidents in advance. Accordingly, a preventive approach that can induce drivers' voluntary safe-driving behavior and reduce the underlying risk of traffic accidents in advance is required.

Activity

By operating the TMAP Safe Driving Discount Special Clause, Samsung Fire & Marine Insurance improves drivers' actual driving behavior and reduces the likelihood of traffic accidents. Through this, it prevents and reduces various social costs that arise across society due to traffic accidents—such as casualties, medical expenditure, vehicle damage, and productivity loss



Impact

❶ Reducing the likelihood of traffic accidents by inducing safe driving

Contributing to improving the level of traffic safety across society by inducing drivers' voluntary safe driving through premium benefits according to safe-driving scores

❷ Reducing social costs from traffic-accident prevention

Creating an effect of reducing social costs—such as casualties, medical expenses, vehicle damage, and productivity loss—that may arise from road traffic accidents

Value of Impact

((Accident rate of non-subscribers(%) – accident rate of special-clause subscribers(%)) × number of TMAP Safe Driving Discount Special Clause subscribers(subscriptions) × (social cost per road traffic accident*)

KRW 527.82 billion

Data Sources and Measurement Assumptions

* 2024 road traffic accident cost statistics of the Korea Road Traffic Authority

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Social Value Measurement

Mid- to Long-Term Direction of Social Value Measurement

Samsung Fire & Marine Insurance will continue to create social value in line with its ESG core value(Customer, Health, and Safety), and will contribute to protecting customers' daily lives and building a healthier and safer society.

S.F.M.I Identity

Protecting today, Inspiring tomorrow

ESG Core Value

Customer	Health	Safety
A reliable companion always by the customer's side	A healthy future that everyone can enjoy	A safe daily life brought forward by technology

Future Directions by ESG Core Value

Customer	Health	Safety
• Substantive expansion of the insurance-based social safety net role • Expansion of institutional protection for persons with disabilities, local residents, and disaster-vulnerable areas • Strengthening the sustainability of protection for vulnerable groups in local communities • Creating social benefits through AI-based customer experience innovation • Spreading a public-private cooperation-based traffic safety culture through improvements to child and elderly protection zones and safety awareness campaigns	• Strengthening the health safety net for high-risk and medically underserved groups by lowering barriers to insurance coverage • Improving products and processes centered on resolving coverage blind spots • Expanding health accessibility for vulnerable groups and foreigners • Building a health ecosystem linked across prevention, treatment, and home care, and creating the social impact of a full-cycle health management model	• Strengthening proactive response capabilities for climate and natural-disaster risks by advancing global natural-disaster modeling • Providing cyber and digital risk response solutions in line with changes in the digital environment • Expanding the social value of accident-prevention-centered insurance solutions based on technologies such as smart sensing • Supporting a sustainable transition by realizing green insurance in areas such as eco-friendly mobility and renewable energy

Social Value Measurement Roadmap

2026
Social value pilot measurement
Measure social value after selecting two core activities for each ESG core value

2027-2029
Expansion of measurement scope
Expand the items subject to measurement

2030~
Advancement of the social value management system
Internalize social value creation and performance measurement into business operations

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Key Initiatives and Associations

Samsung Fire & Marine Insurance participates in global and domestic sustainability initiatives and external associations, and actively contributes as a member. Through its participation in UNEP FI, the Company supports the goals of the Paris Agreement and the Republic of Korea's 2050 carbon neutrality target, and contributes to addressing global environmental challenges by establishing strategies and implementing risk management activities to proactively respond to risks arising from climate change. In addition, Samsung Fire & Marine Insurance directly provides opinions and participates in working-level discussions through stakeholder consultative bodies and task force meetings hosted by the Financial Supervisory Service, the General Insurance Association of Korea, and the Korea Environmental Industry & Technology Institute in the process of formulating environmental and climate-related policies and systems, including the revision of the Korean Green Taxonomy (K-Taxonomy), the development of transition finance guidelines, and the ESG disclosure roadmap. Through its participation in the Sustainability Standards Advisory Committee of the Korea Accounting Institute, the Company also contributes to the development and implementation support of the Korea Sustainability Standards Board (KSSB) sustainability disclosure standards. Samsung Fire & Marine Insurance ensures consistency in its policy engagement activities by reviewing whether these external engagement activities are aligned with the Paris Agreement, the Republic of Korea's 2050 carbon neutrality policy direction, and the Company's environmental management direction.

Participation in and Support for External Sustainability Initiatives

Participating Initiatives

UNEP FI(United Nations Environment Programme Finance Initiative)
A global partnership established with the goal of building a sustainable financial system through cooperation between the United Nations Environment Programme and financial institutions worldwide
Year joined: 2010

CDP(Carbon Disclosure Project)
An international non-profit organization that encourages companies and cities to disclose environmental impact data; a standard platform for measuring and disclosing major environmental risks such as climate change, water, and forests
Year joined: 2010

PSI(Principles for Sustainable Insurance)
A sustainability framework for the insurance sector led by the United Nations Environment Programme, presenting the integration of environmental, social, and governance (ESG) risks across insurance business as a core principle
Year joined: 2015 (first among domestic insurers)

RE100(100% Renewable Energy Electricity Campaign)
A voluntary global campaign to convert 100% of the electricity used by a company to renewable energy, jointly operated by the Climate Group and CDP
Year joined: 2023

TNFD(Taskforce on Nature-related Financial Disclosures)
A consultative body launched through the alliance of international organizations such as UNDP, UNEP FI, and WWF; a global disclosure framework to prevent the degradation of natural capital and support the sustainable recovery of ecosystems
Year joined: 2023

PCAF(Partnership for Carbon Accounting Financials)
An international cooperative initiative voluntarily formed by financial institutions for the purpose of measuring and transparently disclosing the greenhouse gas emissions arising from asset portfolios
*As a member of PCAF-KOREA, continues to participate in working-group seminars hosted by PCAF and PCAF-KOREA and organized by KoSIF, contributing to discussions on financed-emissions calculation methodology(2025)
Year joined: 2023

K-EV100(Korean Electric Vehicle 100% Project)
An initiative that drives the creation of a domestic low-carbon transport ecosystem, based on companies' voluntary declarations to complete the full conversion of owned and operated vehicles to electric vehicles by 2030
Year joined: 2022

Supporting Initiatives

TCFD(Task Force on Climate-related Financial Disclosures)
A task force under the Financial Stability Board (FSB); an international framework that recommends the systematic disclosure of climate-change-related financial information centered on four areas-governance, strategy, risk management, and metrics and targets.
Year of support declaration: 2021

UN SDGs(UN Sustainable Development Goals)
A common action framework for the international community consisting of 17 goals, ranging from poverty eradication to climate action; a global agenda established by the UN to realize an inclusive and sustainable world by 2030 through cooperation among governments, companies, and civil society

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Key Initiatives and Associations

Contributions to External Associations and Other Expenditures

Trade Association and Think Tanks

General Insurance Association of Korea

- Purpose: Establishing a common industry foundation for the sound growth of the non-life insurance industry and the establishment of a fair business order
- Function: Researching improvement measures for non-life-insurance-related systems and proposing policies, conducting investigation and research for disaster prevention and loss reduction, protecting the rights and interests of policyholders, and promoting accident prevention and the prevention of insurance-payment leakage
- Association's position on climate change: As damage from natural disasters caused by climate change increases, demands the expansion of the coverage scope of non-life insurance and the strengthening of its functions
- Samsung Fire & Marine Insurance's position on the association's stance: Agree
- Major participation activities of Samsung Fire & Marine Insurance: Participated in gathering industry opinions and submitted specific opinions on the disclosure of Scope 3 emissions for the financial industry, the ESG disclosure roadmap, transition finance guidelines and best-practice standards, and the application of transition finance to insurance products

Korean Fire Protection Association

- Purpose: Contributing to the everyday safety and stable living of the public by preventing fire outbreaks in advance based on safety inspections and related investigation and research activities, and by realizing swift recovery and sufficient compensation for victims when a disaster occurs
- Function: Performing safety inspections and insurance affairs for fire prevention, conducting disaster-prevention-related consulting and investigation/research, calculating discount rates for superior fire-insured properties, and handling various safety-related affairs such as supporting self-inspection of firefighting equipment
- Association's position on climate change: To strengthen climate change response capabilities, insurers need to secure new growth drivers through active investment in and expanded underwriting for new and renewable energy and eco-friendly infrastructure sectors
- Samsung Fire & Marine Insurance's stance on the association's position: Agree

Contributions and Donations from SFMI

Classification		Unit	2023	2024	2025
Trade Association and Think Tank Associations	Total	KRW 100 million	87.3	83.5	94.9
	General Insurance Association of Korea	KRW 100 million	52.4	52.8	55.9
	Korean Fire Protection Association	KRW 100 million	34.9	30.7	39.0
Other Industry Associations	Korean Insurance Development Institute	KRW 100 million	25.1	31.6	29.2

* In accordance with Article 31 of the Political Funds Act of the Republic of Korea, Samsung Fire & Marine Insurance does not provide political funds, election funds, or lobbying funds to specific political organizations or parties

Other Associations

Korean Insurance Development Institute

- Purpose: Providing professional services for the protection of insurance consumers' rights and interests and the sustainable development of the insurance industry as a whole
- Function: Developing insurance products and conducting related investigation and research, calculating reasonable and fair insurance rates, protecting the rights and interests of policyholders, systematically managing and utilizing insurance-related information, and promoting balanced growth of the insurance industry
- Association's position on climate change: The need to secure long-term profitability through asset management strategies—such as developing eco-friendly insurance products and expanding investment in eco-friendly technologies and companies—while actively fulfilling corporate social responsibility for the environment
- Samsung Fire & Marine Insurance's stance on the association's position: Agree

Korea TCFD Alliance

- Purpose: Promoting the creation and revitalization of an environment in which the private sector, including Korean financial companies, can voluntarily and transparently disclose risks and opportunity factors arising from climate change
- Function: Operating a private-sector consultative body to establish a climate change response system based on international disclosure standards such as TCFD and IFRS, gathering industry opinions and conveying them to legislative bodies
- Association's position on climate change: The need for industry-wide support and active participation in expanding the domestic legal and institutional foundation based on the TCFD recommendations and in introducing a climate finance system
- Samsung Fire & Marine Insurance's stance on the association's position: Agree

Bank of Korea-Financial Supervisory Service

- Purpose: The Bank of Korea and the Financial Supervisory Service jointly cooperating with the domestic financial sector to systematically design and promote climate stress tests
- Function: Proactively identifying the impact of climate risk on the stability of the financial system as a whole, and continuously strengthening the financial sector's climate-risk response and management capabilities
- Association's position on climate change: To realize 2050 carbon neutrality, sector-specific mid- to long-term reduction strategies under the national carbon neutrality and green growth basic plan must be faithfully implemented, while green-technology innovation should be pursued in parallel to support these efforts
- Samsung Fire & Marine Insurance's stance on the association's position: Agree

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Sustainable Finance Policy

Social Responsibility Management Regulations

- Established principles to incorporate Environmental, Social, and Governance factors into company-wide decision-making processes(2013)
- Added provisions to reflect ESG-related matters in insurance underwriting and investment strategies(2019)
- Added a 'Coal exclusion Principle' clause suspending new investments, loans, and new insurance contract underwriting related to coal power generation(2020)

Position on Investment and Insurance Underwriting for Unconventional Oil and Gas Industries

- Unconventional energy-related businesses developed outside traditional production methods, such as oil sands, shale oil and gas, Arctic oil and gas, and ultra-deepwater oil and gas
- Identified as a key environmental issue causing ecosystem destruction and intensifying climate change, due to higher carbon and sulfur content and greater resource input compared to general fossil fuels
- Samsung Fire & Marine Insurance thoroughly reviews companies and projects in the unconventional oil and gas sector in advance, and completely excludes such targets from financial support, investment, and insurance underwriting

Responsible Investment Policy

Responsible Investment Policy

- Established a policy for investment screening based on ESG factors and a negative screening framework
  - → Applies checklist-based ESG assessment and the negative screening method, in principle restricting investment when negative items such as coal are triggered, and separately limiting and managing exposure for existing investments
  - → Establishes exclusion criteria to restrict investment and financial support for coal mining, power generation, and infrastructure, and reflects them in the investment review process
- Actively supports the government's transition policy to reduce dependence on fossil fuels and expand renewable energy
- For infrastructure investments and loans, stipulates that an agent institution manages and supervises the use of capital, ensuring funds are disbursed only within the originally agreed purpose and permitted items
- Operates business-change-related regulations to restrict engagement in businesses other than those listed as business purposes in the Articles of Incorporation for certain businesses

ESG Investment Guidelines

Category	Details
Companies and Businesses Subject to Investment Restrictions	a. Companies and businesses related to coal, oil & gas extraction and power generation, tobacco, and gambling b. Where multiple businesses are operated, companies and businesses where the sales proportion corresponding to item(a) in the most recent year is 30% or more c. Other companies and businesses judged to be socially irresponsible
Investment and lending Targets and Forms	a. Investment and lending: ① Investment and lending to enterprises(corporate bonds, bills and loans, stocks) ② Alternative Investment and lending(including refinancing) * Direct investment assets such as real estate, infrastructure, and commodities ③ Project-type funds investing in assets from ①-② ④ Blind funds with specified investment sectors and industries b. Investment and lending form: In principle, applied to all forms of investment, including active, passive, and discretionary management contracts, without distinction
Exceptions	While the above companies and businesses are, in principle, restricted from investment and lending, exceptions may apply to the following at the discretion of the Investment Analysis Team a. Investment and lending to enterprises: ① Companies with energy transition plans ② Companies and green bonds, etc. aligned with the purpose of responsible investment implementation ③ Domestic public institutions b. Alternative Investment and lending related to oil & gas power generation businesses: ① Cases with a certificate confirming compliance with K-Taxonomy or equivalent ESG standards ② Where such a certificate is not issued, the oil & gas power generation phase-out timing under the relevant country's policy must be at least 10 years after the investment maturity date

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Expanding Responsible ESG Investments for Future Generations

ESG Investment Strategy

Urging Investee Companies' ESG Management → Restoring Social Sustainability and Securing Investment Stability → Realizing Long-term Returns and Practicing Responsible Investment

Raising the ESG Investment Target

- As early achievement of the 2030 cumulative ESG investment commitment target(KRW 10.5 trillion) is expected, raised the 2030 ESG investment target to KRW 12 trillion(December 2024)
- Achieved cumulative ESG investment commitments of KRW 9.5 trillion as of December 2025 through approximately KRW 0.5 trillion in new investment each year

Expanding ESG Bond Investment

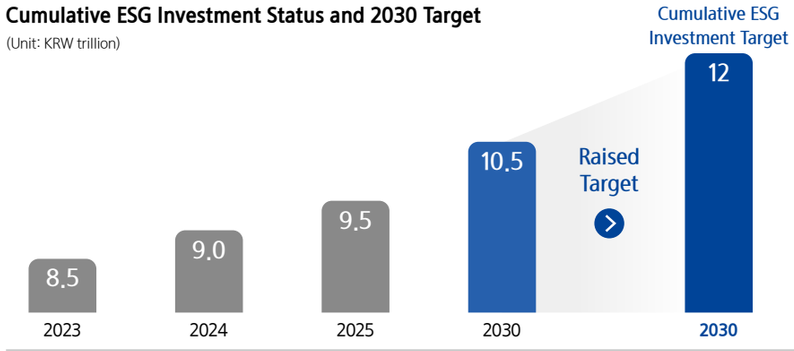
- Contributes to the activation of green finance by expanding green bond purchases
- Continues investment in Korea Housing Finance Corporation's social bonds to support housing stability for the public

Expanding ESG Corporate Finance Investment and Lending

- New and renewable energy such as solar, wind power, fuel cells, and energy storage systems(ESS)
- Eco-friendly buildings such as zero-energy buildings, green buildings, and green remodeling
- Eco-friendly transportation, such as building zero-emission transportation infrastructure
- Transition to a circular economy, including waste-to-energy recovery

Cumulative ESG Investment Status and 2030 Target

(Unit: KRW trillion)



ESG Investment Status*

Classification			Unit	2023	2024	2025
Bond		Green Bond	KRW trillion	0.9	1.1	1.1
		Social Bond	KRW trillion	2.0	2.1	2.2
		Sustainability Bond	KRW trillion	0.2	0.2	0.2
		Bond Subtotal	KRW trillion	3.1	3.4	3.6
Corporate Finance Investment and Lending	Eco-friendly Energy	Solar	KRW trillion	1.9	2.0	2.1
		Wind Power	KRW trillion	0.5	0.5	0.5
		Fuel Cells	KRW trillion	0.2	0.3	0.4
		Other	KRW trillion	0.1	0.2	0.3
		Eco-friendly Energy Subtotal	KRW trillion	2.8	3.0	3.3
	Eco-friendly Buildings		KRW trillion	1.1	1.1	1.1
	Eco-friendly Transportation		KRW trillion	1.0	1.0	1.0
	Water and Other		KRW trillion	0.5	0.5	0.5
	Corporate Finance Investment and lending Subtotal		KRW trillion	5.4	5.6	5.9
Total			KRW trillion	8.5	9.0	9.5

* Based on cumulative investment commitments

Productive Finance Performance

- Participation in the government-led National Growth Fund No. 1 project, among others
  → In April 2026, committed KRW 100 billion in senior debt for the Shinan Ui offshore wind project, the National Growth Fund's first investment

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Sustainable Finance Policy

ESG Insurance Underwriting Policy

ESG Insurance Underwriting Policy

- Serves as a policy framework to reflect sustainability and social responsibility factors in insurance underwriting and related decision-making
  → In accordance with the ESG Insurance Underwriting Policy, proactively reviews and restricts insurance coverage for companies and industries that may have a negative impact on the environment and society(such as industries at risk of environmental destruction, and companies involved in human rights violations or unethical conduct)
- Provides information on and communicates ESG-related risk and opportunity factors to all customers and insurance intermediaries during the non-life/non-health insurance underwriting process, and considers ESG-related risk factors in the underwriting review process
  → Samsung Fire & Marine Insurance's underwriting guide is uniformly applied without exception to all handling channels, including insurance intermediaries
- Actively participates in the Korean government's policy to reduce reliance on fossil fuels and drive the transition to renewable energy

Classification	Details
Scope of Policy Application	• General insurance and reinsurance*
Underwriting Prohibitions under the Negative Screening Principle	• Coal mining facilities, new coal-fired power plants, and new coal infrastructure-related properties - for new coal-fired power plants, suspension of construction/operation insurance underwriting • Oil sands, Arctic oil fields, and resource development properties with severe environmental impact
Method of Policy Application	• Continuously conducts underwriting activities to decarbonize insurance related to coal-fired power generation • Progressively strengthens and applies ESG factors within the ESG Insurance Underwriting Policy • Reviews the phased reduction of existing property insurance underwriting according to contract attributes
Policy Exceptions	• Underwriting of construction insurance intended for environmental improvement, such as reducing fine dust • Underwriting of insured properties considering national energy policy, other relevant national considerations, OECD agreements, and other international guidelines

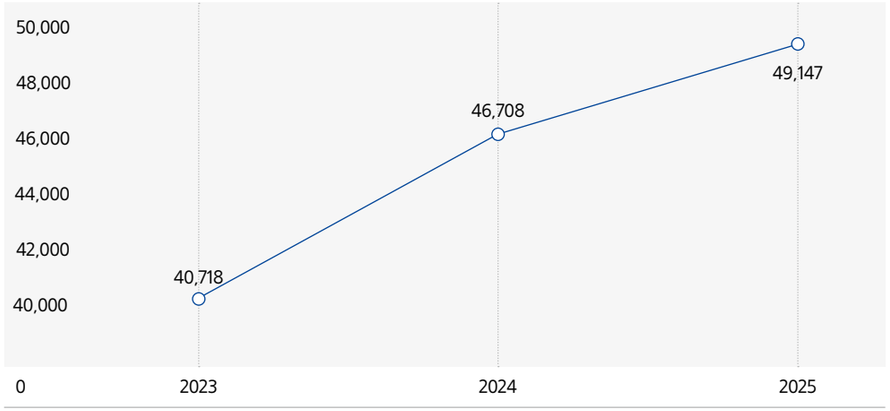
* Excluding treaty reinsurance arrangements

Eco-friendly and Climate Change-related Catastrophe Insurance

- Fulfills its role as a social safety net by providing insurance premium discounts to encourage eco-friendly activities such as walking and public transportation use, and by selling catastrophe insurance products that compensate for natural disaster damage caused by climate change

Trend in Total Sales of Eco-friendly and Climate Change-related Catastrophe Insurance

(Unit: KRW 100 million)



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Insurance Products Considering the Environment and Climate Change

- Encourages customers' eco-friendly activities, such as public transportation use, safe driving, and walking, through eco-friendly insurance products and riders
  → Riders linked to mileage, mobility use, and safe driving: Eco-mileage Rider, Eco Mobility Use Discount Rider, CHAC! Drive, Connected Car Safe Driving Discount Rider, TMAP Safe Driving Discount Rider
- As the frequency and scale of natural disasters caused by climate change increase, fulfills the insurer's role as a social safety net by providing conventional catastrophe insurance
- In 2025, total sales of eco-friendly insurance products and catastrophe insurance reached KRW 4.9 trillion, and the company is pursuing a mid- to long-term plan targeting KRW 5 trillion by 2030
- Sales from eco-friendly insurance products account for approximately 26.9% of total insurance revenue*

Classification		Unit	2023	2024	2025
Eco-friendly Insurance Product Sales	Eco-mileage Rider	number of policies	5,431,407	5,982,615	6,041,492
		KRW 100 million	36,639	38,418	38,048
	Eco Mobility Use Discount Rider	number of policies	0	1,197	111,487
		KRW 100 million	0	5.74	582
	New Energy-related Insurance**	number of policies	18	20	18
		KRW 100 million	36	36	31
	Renewable Energy-related Insurance***	number of policies	1,095	1,068	1,126
		KRW 100 million	149	140	173
	CHAC! Drive	number of policies	4,100	48,271	47,217
		KRW 100 million	22	264	232
	Connected Car Safe Driving Discount Rider	number of policies	3,468	98,659	195,255
		KRW 100 million	18	481	902
	TMAP Safe Driving Discount Rider	number of policies	581,114	1,116,144	1,441,526
		KRW 100 million	3,457	6,828	8,533
Catastrophe Insurance Product Sales	Windstorm/Flood Insurance	number of policies	23,807	16,120****	17,443
		KRW 100 million	70	36****	32
	Crop Disaster Insurance	number of policies	1	1	1
		KRW 100 million	234	362	456
	Livestock Disaster Insurance	number of policies	1	1	1
		KRW 100 million	83	84	109
	Weather Insurance	number of policies	1	-	-
		KRW 100 million	0.03	-	-
	Environmental Liability Insurance	number of policies	8	4	5
		KRW 100 million	9	53	49
Total		number of policies	6,045,020	7,295,859	7,855,571
		KRW 100 million	40,718	46,708	49,147

* Based on K-IFRS No. 1117 on a separate financial statement basis
** New energy PACKAGE, EAR, CAR, and CMI insurance, including hydrogen energy and fuel cells
*** Renewable energy PACKAGE, EAR, CAR, and CMI insurance, including solar and wind power
**** Corrected due to a recording error

Realizing Inclusive Finance

Realizing Inclusive Financial and Non-Financial Support

① Practicing Customer-Centered Financial Inclusion
- Operates complaint receipt channels and processing procedures to address the inconveniences of underserved customers such as persons with disabilities, the elderly, and foreigners, and strives to actively reflect customer voices in management activities
- Customizes access channels for financial/insurance products and services reflecting customers' characteristics, requests, and needs
- Surveys market trends to enhance convenience for underserved groups, gathers opinions, and strives to provide and expand customer-centered financial products/services
  - Conducting community social contribution activities(opening the Cancer Patient Quality of Life Research Institute, publishing a casebook supporting cancer patients' return to society, etc.)
  - Providing customer experiential services(Gravity Service, Car Care, Visible Insurance, etc.)
  - Strengthening financial consumer protection(ranked No. 1 in the NCSI non-life insurance category for 25 consecutive years, and No. 1 in the KCSI auto insurance category for 28 years and long-term insurance category for 15 consecutive years)
  - Operating a foreigner-only consultation center, improving the website in compliance with the KWCAG(Korean Web Content Accessibility Guidelines), and deploying sign language counselors

② Responding to Demographic Changes
- Strives to prevent excessive debt among underserved customers through various riders and products
- Strives to expand the scope of financial inclusion through collaboration with external stakeholders
  - Launching socially inclusive products to overcome the low birth rate crisis(launching the 'Mom Preparation Peace of Mind Insurance' after signing an MOU with Woori Bank to practice financial inclusion, and expanding the child-love discount rider in automobile insurance)

③ Inclusive Non-Financial Support
- Provides non-financial support to underserved groups and promotes financial well-being, enhancing support for their economic independence
  - Supporting the enhancement of financial knowledge and expertise and the use of financial products and services through financial aid and non-financial services

④ Spreading an Organizational Culture of Growing Together with Employees
- Conducts regular employee training to recognize customer dignity, prevent unhealthy sales practices, and strengthen the protection of customer rights so customers are not treated in an excessively aggressive or rude manner
  - Operating training programs that support self-directed growth
  - Utilizing internal media, conducting activities to raise employee ESG awareness
  - Providing job-specialized professional training for consumer protection

⑤ Management and Oversight of Financial Inclusion at the Board Level
- Reports and manages the status of Samsung Fire & Marine Insurance's financial inclusion initiatives, including the realization of social value through finance, to the ESG Committee

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Realizing Inclusive Finance

Socially Inclusive Insurance Products and Services

Provides customized products and operates dedicated preferential riders to address insurance blind spots for the socially vulnerable, including ordinary citizens, migrant workers, and persons with disabilities

Single-parent Family Medical Insurance (Formerly Low-income Child Insurance)

- Protects low-income children with a weak economic foundation from various risks such as illness and injury, and supports the resolution of substantive medical gaps
- In collaboration with the Korea Inclusive Finance Agency, provides dedicated insurance services funded by dormant insurance money for children aged 17 and under from near-poverty households(single-parent, grandparent-headed, multicultural families, etc.), strengthening its role as a social safety net

KPI	Unit	2023	2024	2025
Subscriptions	number of policies	1	1	1
Collected Premiums	KRW million	789	966	1,183
Number of Beneficiaries	persons	144,079	230,388	230,978

Comprehensive Senior Volunteer Activity Insurance

- Supports the creation of senior employment programs, a key response to Korea's demographic changes such as population aging
- Covers bodily injury and liability for volunteers arising from accidents that may occur during volunteer activities, enabling participants in senior job and social activity support programs(volunteer activities such as public interest activities and talent-sharing activities) to carry out their work in a safe environment

KPI	Unit	2023	2024	2025
Subscriptions (Number of Beneficiary Facilities)	number of policies	312,085	442,362	456,940
Collected Premiums	KRW million	4,405	5,633	7,539

Auto Insurance Rider for Low-Income Households

- Reduces the economic burden on vulnerable groups such as basic livelihood security recipients by supplying a dedicated product with lower premiums while maintaining the same level of coverage as existing products

KPI	Unit	2023	2024	2025
Subscriptions	number of policies	11,562	11,698	12,145
Collected Premiums	KRW million	7,927	7,847	8,175
Number of Beneficiaries	persons	11,562	11,698	12,145

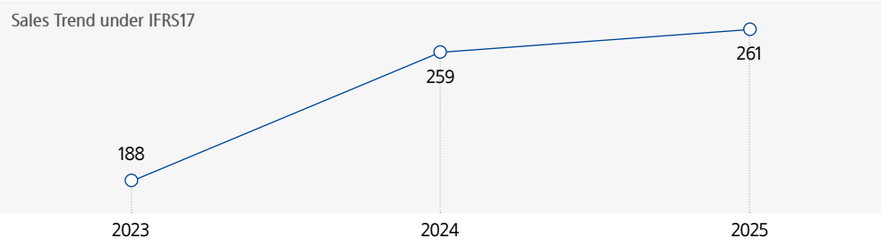
Insurance for Foreign Workers

- Provides injury insurance, return travel expense insurance, and departure maturity insurance, in preparation for injury or illness accidents other than occupational accidents involving foreign workers, and the need for return travel expenses
- Operates a foreigner-exclusive consultation center and website so foreigners can easily and conveniently receive insurance consultation and enroll

KPI	Unit	2023	2024	2025
Subscriptions (Number of Beneficiary Facilities)	number of policies	449,363	95,370	138,705
Collected Premiums	KRW million	1,768	1,048	1,339

Trend in Total Sales of Inclusive Insurance

(Unit: KRW 100 million)



Samsung Fire & Marine Insurance

2026 Samsung Fire & Marine Insurance ESG Report (Integrated Report)

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Samsung
Fire & Marine Insurance

2026 Samsung Fire & Marine Insurance
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Double Materiality Assessment Process and Results

Samsung Fire & Marine Insurance conducts a double materiality assessment every year, closely analyzing both the internal and external management environment and comprehensively reflecting stakeholder opinions to identify key ESG issues that materially affect its management activities.

Double Materiality Assessment Process

- Through the double materiality assessment, identifies key ESG issues highly relevant to the company, simultaneously considering the impact of Samsung Fire & Marine Insurance's management activities related to ESG issues on external society and the environment(Inside-out Impact Materiality) and the impact of ESG issues on Samsung Fire & Marine Insurance's financial position and performance(Outside-in Financial Materiality)
- The double materiality assessment enhances the validity and reliability of the evaluation through the participation of a wide range of internal and external stakeholders, including internal employees, customer panels, and ESG experts
- The assessment results are reviewed by the Board of Directors and management, and reflected in alignment with Samsung Fire & Marine Insurance's strategic direction

STEP 1 Identifying Key Sustainability-related Topics

Deriving relevant key ESG issues based on an understanding of the company's business
- Deriving the ESG Longlist and Shortlist

▶ Internal Document Analysis
- Internal management data
  - Previous year's material issue pool
  - Board reports
  - New Year address
- Investor inquiries and requirements

▶ External Environment Analysis
- Material issue pool from domestic and international industry peers
- Media exposure of the relevant issue applied for the period Jan. 1, 2025-Dec. 31, 2025

▶ Global Disclosure Standards and Rating Criteria Analysis
- ESRS topics
- SASB Materiality
- MSCI ESG Rating
- KCGS ESG assessment
- S&P Global ESG Score assessment

STEP 2 Identifying the Impact and Risks/Opportunities of Key Issues

Identifying impacts, risks, and opportunities relevant to the company

▶ Identifying Social/Environmental Impact

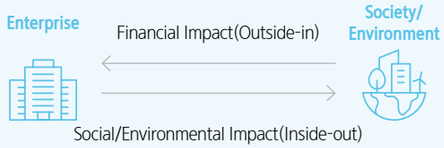
The impact of SFMI's management activities on external society and the environment

Positive	Negative
Actual	Potential

▶ Identifying Financial Impact

The impact of external risk/opportunity factors on SFMI's financial position, performance, and cash flows

Risk	Opportunity



STEP 3 Conducting the Key Issue Assessment and Prioritization

Assessing the degree of identified impacts, risks, and opportunities(assessing the impact of each issue through internal/external surveys)
- 1st round: Survey targeting internal/external stakeholders
- 2nd round: Survey through ESG Executive Working Group

▶ Social/Environmental Impact Analysis(Inside-Out Impact Materiality)

Severity	Magnitude	The degree of impact that business activities may have on society and the environment
	Scope	The scope within which business activities may have an impact
	Remediability	The anticipated effort, such as time and cost, required to restore the previous state
Likelihood		The timing at which potential social and environmental impacts are expected to actually occur in the future

▶ Financial Impact Analysis(Outside-In Financial Materiality)

Magnitude	The size of the impact of the presented risk/opportunity on SFMI's financial performance
Likelihood	The likelihood and expected timing of the financial impact of SFMI from the presented risk/opportunity

STEP 4 Selecting and Disclosing Material Issues

Selecting 7 final material issues and obtaining approval from the highest decision-making body

▶ Final Material Issue Selection
- Analysis of the social/environmental impact and financial impact survey results and comprehensive material issue selection
  → Selecting 7 core material issues from 15 shortlisted issues

▶ Board Reporting and Review
- Reviewing the validity of key issues derived through the materiality assessment and their linkage to company-wide risk, via review by the Board's ESG Committee and the ESG Executive Working Group
- Reporting material issue selection based on the double materiality assessment in accordance with ESG Committee regulations(Jun. 26, 2025)
  → The ESG Committee monitored the establishment and implementation status of the 2025 ESG strategic initiatives, taking into consideration both social and financial impacts.
- Conducting third-party verification of the double materiality assessment procedure and results

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Double Materiality Assessment Process and Results

Double Materiality Assessment Results

- As a result of the double materiality assessment, Customer-Centric Management was selected as the top issue for the second consecutive year
- Following the previous year, Information Security and Personal Data Protection, Strengthening Financial Consumer Protection, and Ethics & Compliance Management were identified as major social/governance issues, reaffirming the need for a systematic response to protect customer trust and rights and establish a sound corporate culture
- Climate Change Response was selected as a key issue, reflecting the need for insurance risk management amid growing extreme weather and the importance of proactively responding to climate risk
- Reflected Expansion and Enhancement of AI Services, aimed at enhancing customer convenience and service competitiveness through digital technology, and Overseas Business Expansion and Global Portfolio Diversification, aimed at strengthening the mid- to long-term growth foundation in response to internal and external environmental changes

Material Topics

Issue		6 Customer-Centric Management	8 Information Security and Personal Data Protection	7 Strengthening Financial Consumer Protection	1 Climate Change Response	11 Ethics & Compliance Management	14 Expansion and Enhancement of AI Services	15 Overseas Business Expansion and Global Portfolio Diversification
Area		Social	Social	Social	Environment	Governance	Business	Business
Related Stakeholders		• Customers	• Employees • Customers • Partners	• Customers	• Nature • Local Community and Government	• Customers • Employees • Government	• Customers • Shareholders and Investors	• Customers • Shareholders and Investors
Social/ Environmental Impact	Degree of Impact	●	●	●	●	●	◑	○
	Nature of Impact*	Positive/Actual	Negative/Potential	Negative/Actual	Negative/Potential	Negative/Actual	Positive/Actual	Positive/Actual
Financial Impact	Degree of Impact	●	●	●	◑	◑	●	●
	Nature of Impact**	Opportunity	Risk	Risk	Risk	Risk	Opportunity	Opportunity
Change from Previous Year		Maintain	Maintain	Maintain	Maintain	Maintain	Maintain	Maintain
Page Reference***		102-107	95-101	95-107	44-63	130-133	13-18	10-12

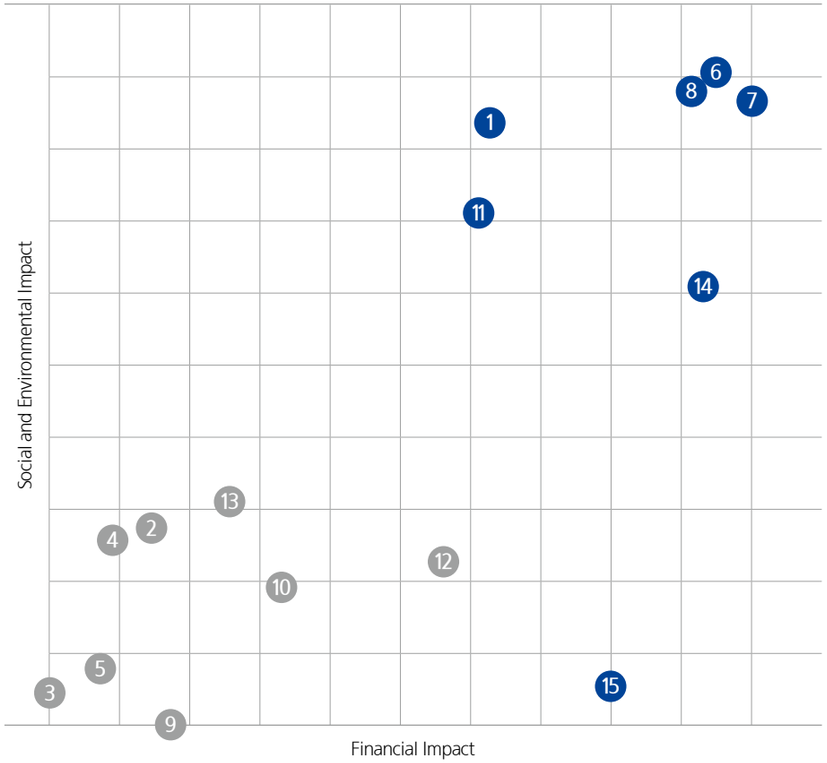
* Positive/Negative: the impact of the issue on the environment and society is positive/negative; Actual/Potential: the impact of the issue on the environment and society is currently occurring/expected to occur in the future
** Risk/Opportunity: the issue may pose a risk to or provide an opportunity for the company's financial condition
*** The 'Expansion of ESG Investments' issue, included in last year's material issues, was excluded from the material issues based on this year's assessment results, while the remaining issues were maintained

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Double Materiality Assessment Process and Results

General Topics

2025 Samsung Fire & Marine Insurance Key Material Issues



No.	Issue	Area	Social and Environmental Impact		Financial Impact		Page Reference
			Degree of Impact	Nature of Impact	Degree of Impact	Nature of Impact	
1	Climate Change Response	Environment	●	Negative/Potential	◑	Risk	44-63
2	Achieving Carbon Neutrality	Environment	◑	Negative/Potential	○	Risk	63
3	Biodiversity and Ecosystem Protection	Environment	○	Negative/Potential	○	Risk	67-75
4	Fair Organizational Culture without Discrimination	Social	◑	Negative/Potential	○	Risk	80
5	Community Engagement and Support	Social	○	Positive/Actual	○	Opportunity	111-117
6	Customer-Centric Management	Social	●	Positive/Actual	●	Opportunity	102-107
7	Strengthening Financial Consumer Protection	Social	●	Negative/Actual	●	Risk	95-107
8	Information Security and Personal Data Protection	Social	●	Negative/Potential	●	Risk	95-101
9	Financial Inclusion (Financial Products and Non-Financial Support)	Social	○	Positive/Actual	○	Opportunity	33-34
10	Expansion of ESG Investments	Social	○	Positive/Actual	◑	Opportunity	30-31
11	Ethics & Compliance Management	Governance	●	Negative/Actual	◑	Risk	130-133
12	Integrated Risk Management	Governance	◑	Negative/Potential	◑	Risk	134-139
13	Establishment of Fair Governance	Governance	◑	Positive/Actual	◑	Opportunity	119-127
14	Expansion and Enhancement of AI Services	Business	◑	Positive/Actual	●	Opportunity	13-18
15	Overseas Business Expansion and Global Portfolio Diversification	Business	○	Positive/Actual	●	Opportunity	10-12

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6 Customer-Centric Management

8 Information Security and Personal Data Protection

7 Strengthening Financial Consumer Protection

1 Climate Change Response

11 Ethics & Compliance Management

14 Expansion and Enhancement of AI Services

15 Overseas Business Expansion and Global Portfolio Diversification

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Double Materiality Assessment Process and Results

Samsung Fire & Marine Insurance comprehensively analyzed the social/environmental impact and financial impact of 15 issues to derive 7 material issues.

Analysis of Key Material Issues

Key Issues	Customer-Centric Management	Information Security and Personal Data Protection	Strengthening Financial Consumer Protection
Type of Issue	Customer Relationship Management	Personal Data Protection	Financial Consumer Protection
Type of Impact	• Nature of Impact: Positive/Actual, Opportunity - Social and Environmental Impact Definition: Reflecting customer needs in management activities to ease customer inconvenience and enhance customer satisfaction - Financial Impact Definition: Improving customer retention and satisfaction to expand insurance product usage and drive long-term growth in operating revenue	• Nature of Impact: Negative/Potential, Risk - Social and Environmental Impact Definition: Infringement of customer privacy and psychological harm resulting from a leak of customers' personal data - Financial Impact Definition: Legal costs such as fines and litigation arising from personal data breaches	• Nature of Impact: Negative/Actual, Risk - Social and Environmental Impact Definition: Infringement of consumer rights and complaints arising from incomplete sales of financial products and increasing financial fraud - Financial Impact Definition: Increased dispute-response and legal costs due to rising consumer complaints
Business Strategy	• Enhances service quality across all customer touchpoints and reflects customer feedback in product/service improvements, based on the customer satisfaction principles of SIMPLE, SMART, and CARING • Operates diverse feedback channels such as VOC, customer satisfaction surveys, and customer panels, and proactively resolves customer inconveniences by linking collected improvement requests to relevant department tasks • Fulfills the insurer's role as a social safety net by conducting accident prevention research and safety consulting for client companies through the Traffic Safety Research Institute and the Global Loss Control Center	• Advances a company-wide information security governance system through the designation of a Chief Information Security Officer(CISO) and Chief Privacy Officer(CPO), and the operation of the Information Security Committee and Security Working Council • Progressively pursues tasks such as establishing a risk identification system, strengthening asset and data protection, and advancing breach prevention and incident response, based on the mid- to long-term information/personal data protection roadmap • Conducts security reviews and vulnerability diagnostics at the introduction stage of new services and IT infrastructure, and proactively identifies and manages information security and personal data protection risks through regular and ad hoc security inspections	• Ensures objective and neutral handling of insurance disputes and strengthens the financial consumer protection system through the operation of the consumer protection organization under the direct authority of the Chief Customer Officer(CCO) and the Customer Rights Protection Committee • Strengthens consumer protection at each sales stage based on the 6 Sales Principles that must be observed when selling financial products, and promotes the prevention of incomplete insurance sales and the establishment of a sound sales culture • Proactively blocks the risk of consumer rights infringement by advancing the monitoring system to prevent financial consumer harm such as incomplete insurance sales and voice phishing/financial fraud, and strengthening identity verification procedures
2025 Business Cases	• Improved approximately 79.5% of the 1,229 tasks proposed by the customer panel, conducting product/service improvement activities based on customer feedback • Contributed to a cumulative 60 legislative amendments related to traffic safety, including mandating the installation of pedal misapplication prevention devices and strengthening penalties for drug-impaired driving, through the Traffic Safety Research Institute • Provided safety consulting on complex risk areas faced by client companies, including fire, construction, logistics/transportation, natural disasters, and industrial/human safety, through the Global Loss Control Center	• Obtained ISO 27001 certification and became the first in the domestic non-life insurance industry to obtain ISMS-P certification(maintained in 2025) • Conducted a segmented information protection training program tailored to the roles and security responsibility levels of each job group, including the CISO, executives, dedicated information protection staff, IT staff, and service positions • Mandatorily applied security reviews from the early planning/development stage when introducing new services and IT infrastructure, proactively blocking the possibility of data and personal data leaks • Conducted regular vulnerability inspections of major information assets, including servers, databases, networks, infrastructure, and the website, and implemented risk analysis and remediation activities for identified vulnerabilities	• Improved consumer protection-related indicators, including an improved withdrawal rate of subscription year-on-year and a maintained incomplete insurance sales rate, through monitoring and action on the 7 indicators related to incomplete insurance sales • Ranked No. 1 in the National Customer Satisfaction Index(NCSI) long-term/auto insurance category for 25 consecutive years in 2025 • Ranked No. 1 in the Korean Customer Satisfaction Index(KCSI) auto insurance category for 28 consecutive years and long-term insurance category for 15 consecutive years in 2025 • Selected as an 'Excellent Call Center' for 21 consecutive years and achieved No. 1 in the non-life insurance industry in the 2025 Korean Service Quality Index(KSQI) evaluation
Executive Compensation-Linked Indicators*	• Improving company-wide customer orientation • Enhancing and improving customer experience • Enhancing customer touchpoint service	• Implementing employee awareness improvement activities related to personal data protection • Advancing the information security system and achieving zero security incidents • Obtaining and maintaining international information security certifications	• Improving financial consumer protection status • Providing stable call service • Improving customer satisfaction
Key KPIs and Performance	• Responsibility for operating and managing customer-facing digital services • Operating and managing insurance product development changes and product monitoring • Enhancing customer experience - Received a Good Advertising Award selected by consumers	• Protection of personal data and credit information, etc. • Information security incident investigation and response • Data leak monitoring • Obtaining and maintaining international information security certifications - ISMS certification maintained(2014~) - First in the domestic non-life insurance industry to maintain ISMS-P certification(2023~) - ISO 27001 certification maintained(2023 ~)	• Establishing and operating a customer touchpoint management system • Advancing the consumer protection internal control system • Maintaining excellent customer satisfaction ratings - Achieved No. 1 in the National Customer Satisfaction Index(NCSI) for 25 consecutive years - Achieved No. 1 in the Korean Customer Satisfaction Index(KCSI) auto insurance category for 28 consecutive years and long-term insurance category for 15 consecutive years - Selected as an excellent call center in the Korean Service Quality Index(KSQI) for 21 consecutive years

* Target achievement year for the indicators: 2025

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Double Materiality Assessment Process and Results

Identifying External Impact

Key Issues	Customer-Centric Management	Strengthening Financial Consumer Protection	Climate Change Response
Type of Impact	Positive	Negative	Negative
Value Chain Mapping	• Direct Operations • Products and Services	• Direct Operations • Products and Services	• Direct Operations
Related Stakeholders	• Customers	• Customers	• Nature • Local Community and Government
Actual/Potential Impact	• The core of the insurance business is protecting customers' safety, lives, and property • Samsung Fire & Marine Insurance creates positive environmental and social impact by fostering a safe living environment and encouraging eco-friendly driving through customer-centric management • By conducting activities to proactively prevent customer accidents, drives sustainable growth by improving the company's loss ratio as well as enhancing customer trust and satisfaction	• As the complexity of financial products increases, a potential negative risk persists in the form of consumer harm from incomplete insurance sales, etc. • Consumer harm can extend beyond simple complaints to directly damage corporate reputation, trigger stricter regulation, and cause financial loss, making thorough internal control and an established consumer protection system essential • Systematic control of these risks makes it possible to provide financial consumers with a trustworthy financial environment	• The intensification of the climate crisis is a critical issue that can affect the insurance industry overall, including physical damage from extreme weather events • Samsung Fire & Marine Insurance recognizes promoting the transition of internal combustion vehicles to electric vehicles and providing eco-friendly products as core tasks in climate change response • Financial solutions leveraging the characteristics of the insurance business and direct infrastructure investment spread a substantive and positive ripple effect by encouraging greenhouse gas reduction and contributing to the transition to a low-carbon economy
Response Strategy	• Improving traffic safety infrastructure and culture - Contributing to a safe living environment for customers through policy proposals and consulting support via the Traffic Safety Research Institute - Conducting proprietary feature reporting and cooperative projects with relevant public institutions based on expertise accumulated through research/consulting • Developing safety and eco-friendly insurance products - Inducing policyholders' safe driving by incorporating research/consulting know-how into insurance products through incentives such as discounts - Continuously developing incentive-based insurance products and riders, such as the Eco-mileage Special Clause, to encourage eco-friendly driving	• Advancing consumer protection monitoring - Proactively preventing incomplete insurance sales through sophisticated monitoring of consumer protection indicators and anomaly analysis - Providing customers with more trustworthy product explanations and sales processes • Strengthening channel-specific risk management and internal control - Building a customized risk management system by organization through indicator standards reflecting the characteristics of exclusive/non-exclusive channels - Securing consumer trust and strengthening organizational internal control by improving the subscription withdrawal rate and incomplete insurance sales rate year-on-year	• Practicing infrastructure-based greenhouse gas reduction - Building EV chargers at all company buildings, including headquarters, to promote the transition of internal combustion vehicles to EVs(54 cumulative units as of 2025) • Innovating eco-friendly financial products and services - Strengthening the eco-friendly brand image by developing differentiated products and riders targeting green consumers in line with the increasing trend of cumulative EV registrations
Mid- to Long-term Plan	• Continuously expanding the safe driving and eco-friendly linked product lineup • Strengthening the proactive social risk prevention system by advancing Traffic Safety Research Institute research	• Building a system for continuous monitoring and proactive improvement of financial consumer protection indicators • Advancing the establishment of a complete-sales culture across all sales channels	• Expanding the specialized insurance product portfolio related to EVs and eco-friendliness • Continuing to contribute to social carbon reduction through greenhouse gas reduction(Scope 1, 2) and eco-friendly finance

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Stakeholder Communication

Samsung Fire & Marine Insurance maintains direct and indirect relationships with diverse stakeholders, including employees, customers, partners, shareholders and investors, local communities, and government. Going forward, the company plans to strengthen communication through various channels such as the Integrated Report and its website, and to actively reflect the opinions gathered in management decision-making.

Key Stakeholders

Classification	Stakeholder Engagement Direction	Key Communication Channels	Key Issues	SFMI's Approach	Page Reference
Employees	• Fostering an organizational culture for shared growth with employees • Providing a growth foundation as global financial experts	• CEO-employee meetings and management field visits • Employee satisfaction survey • Grievance handling system • Labor union activities	• Cultivating top financial experts • Work-life balance • Strengthening employee communication and improving organizational culture	• Samsung Culture Index(SCI) • CEO-employee communication meetings • Regular Occupational Safety and Health Committee • Regular labor-management council	80, 90, 92
Customers	• Securing customer trust and fulfilling the role of a social safety net through the provision of the best service	• Customer panel • Customer complaint receipt and feedback mechanism(VOC) • Website and official SNS channels	• Proactively identifying and reflecting needs through customer-centric management • Strengthening the financial consumer protection system • Enhancing the level of customer personal data protection	• Operating the Customer Rights Protection Committee and the Consumer Protection Internal Control Executive Working Council • Operating customer panels and a dedicated senior team • Minimizing incomplete insurance sales through the mystery shopping program	102-103, 106, 132
Partners	• Building win-win cooperation and shared growth relationships based on trust	• Regular meetings between Samsung Fire & Marine Insurance and partners • Communication via grievance handling channels and in-house bulletin boards	• Customized support to enhance the capabilities of partners such as RCs and GAs • Strengthening communication channels with partners and expanding the trust foundation	• Compliance with the Partners Code of Conduct on Social Responsibility • Samsung Fire & Marine Insurance-partner meetings	108, 110
Shareholders and Investors	• Enhancing stable investment appeal based on a sustainable earnings foundation	• General meeting of shareholders • IR meetings, including IR presentations(Non-Deal Roadshow) and conferences • Website and electronic disclosure system	• Protecting shareholders' right to information • Enhancing fair and stable shareholder value	• Holding IR events such as Non-Deal Roadshows and conferences • Adopting electronic voting and proxy voting solicitation systems	128
Local Community and Government	• Serving as a model global corporate citizen in spreading ESG value and enhancing sustainability	• NGO-linked activities and industry association activities • Activities linked with the Korean National Police Agency, National Fire Agency, and government ministries • Satisfaction survey	• Expanding support for underserved groups and strengthening inclusive insurance services • Spreading an advanced traffic safety culture through the Samsung Fire & Marine Insurance Mobility Museum, Traffic Safety Academy, etc. • Minimizing environmental impact on local communities	• Activities linking citizens, government, police, and civil society through the Traffic Safety Research Institute • Joint social contribution activities across the non-life insurance industry	112, 116

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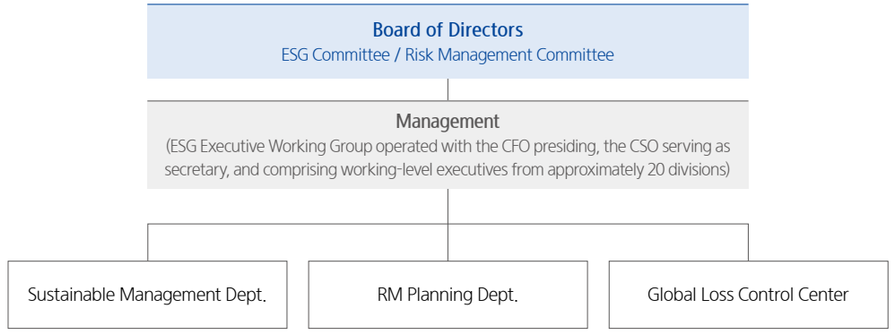
Climate Change Response - Pillar 1. Governance

The Organization's Governance to Assess and Manage Climate-related Risks and Opportunities

The Board's Oversight of Climate-related Risks and Opportunities

- ESG Committee: the highest decision-making body that manages and oversees climate change response strategies and activities
  - → In principle, held twice a year (once every six months) to maintain the consistency and continuity of climate change response activities, with additional meetings held as needed for prompt response
  - → Reviews major issues that may directly or indirectly affect climate change, including GHG emissions and energy, and discusses response measures based on reports on climate change response strategy and environmental management implementation status
  - → Evaluates the financial impact of climate-related risks and opportunities that may arise from insurance underwriting, investment activities, and business sites, and continuously monitors implementation levels based on targets set from the evaluation results
  - → ESG Committee activities: Received reports on the establishment and implementation status of the 2025 ESG strategic initiatives (including environmental management implementation progress and the development of a climate change response strategy reflecting the characteristics of the non-life insurance industry), formulated based on material issues identified through the double materiality assessment and considering the Company's social and financial impact (June 26, 2025); reviewed the 2025 ESG implementation status and resolved the 2026 ESG implementation plan (December 26, 2025)
- Risk Management Committee: the decision-making body for climate risk management
  - → Establishes a climate change risk management system, conducts regular monitoring through climate risk scenario analysis, and reports the results of climate crisis situation analysis
  - → Risk Management Committee activities: Conducted reporting on climate crisis situation analysis results (June 26, 2025)

Decision-Making System for Climate Change Response (Diagram)



Sustainable Management Dept.	• Oversees overall climate change response tasks • Calculates and manages GHG emissions (Scope 1, 2, and 3) • Identifies portfolio emissions impact on climate change, including financed emissions • Introduces and implements GHG reduction measures such as energy efficiency improvement and new and renewable energy adoption
RM Planning Dept.	Identifies the financial impact of climate change risks based on scenario analysis
Global Loss Control Center	Global Loss Control Center: Provides corporate risk response consulting based on climate change risk investigation and research

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Climate Change Response – Pillar 1. Governance

The Organization's Governance to Assess and Manage Climate-related Risks and Opportunities

Management's Role in Assessing and Managing Climate-related Risks and Opportunities

- ESG Executive Working Group: a management consultative body to analyze the financial impact of climate change and reflect it in management strategy
  - → The CFO participates as a member to perform financial analysis and assessment of climate change risks and opportunities
  - → Held four times a year to evaluate the status of climate change risks affecting investment and insurance underwriting activities, business sites, etc.
  - → Discusses climate change trends, response directions, and initiatives based on support from the dedicated ESG organization and related departments



Systematic Climate Change Response Initiated from Working-level Departments

- Sustainable Management Dept.: the department that oversees climate change response at the working level
  - → Quantitatively measures environmental impact, including internal GHG emissions calculation, and establishes reduction roadmaps by business division based on the measurement results
  - → Identifies and pursues effective implementation tasks for GHG reduction, such as introducing energy efficiency improvement facilities and transitioning to new and renewable energy
  - → Comprehensively monitors and manages the implementation progress and achievement of GHG reduction targets set by department and employee
  - → Analyzes the financial impact of opportunity factors arising from climate change and proposes strategic directions to convert them into business opportunities
  - → Comprehensively evaluates the impact of Samsung Fire & Marine Insurance's overall insurance and investment activities on climate change, including financed emissions
- RM Planning Dept.: Supports the establishment of company-wide and business division-specific response strategies by analyzing the ripple effects of climate change on financials
  - → Assesses the impact of climate change across held insured properties and investment portfolios using scenario analysis techniques
- Global Loss Control Center: Based on Samsung Fire & Marine Insurance's accumulated climate change response experience, provides integrated risk analysis and solutions for climate change, environment, and safety to the domestic private sector
  - → Conducts annual storm and flood response activities to prevent weather disasters, and monitors weather conditions and damage status through advance distribution of materials and emergency situation room operation
  - → Provides weather forecasts and weather-bulletin emails to approximately 450 business sites, and conducts accident prevention inspections at 50 manufacturing sites and construction sites
  - → Participated in a panel discussion at a seminar on the role of insurance in promoting the low-carbon transition, sharing the role of insurers—such as insurance products and special clauses that induce low-carbon activities and restrictions on underwriting and investment for fossil-fuel-emitting business sites—and proposing directions for expansion
  - → Participates in external committees to provide advisory input on climate change response and disaster/safety matters (Ministry of the Interior and Safety's Corporate Disaster Reduction Committee, the Climate Tech Industry Expert Committee under the Green Growth and Industrial Transition Subcommittee of the 2050 Carbon Neutrality and Green Growth Commission, the Seoul Carbon Neutrality and Green Growth Committee, and the Seoul Climate Response Fund Operation Review Committee)
  - → Contributes to enhancing regional and national resilience to natural disaster response through the domestic Climate Risk Protection Gap calculation project

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Climate Change Response – Pillar 2. Strategy

Actual and Potential Impacts of Climate-related Risks and Opportunities on the Organization's Business, Strategy, and Financial Planning

Identification and Prioritization of Climate Change Risks

Considers the TCFD recommendations and major climate-related risk issues in the industry, and conducts a financial impact assessment of climate change risks on investment assets and insurance operations through collaboration among ESG-related departments

- Identifies physical and transition risk factors that may arise from climate change across the entire value chain, including all markets and business divisions in which it operates
- The potential financial impact of each identified risk factor was assessed, and hurricanes/typhoons/floods, rising average temperatures/chronic heat waves, rising carbon prices and strengthened GHG regulation, the shift from high-carbon to low-carbon investment, raw material and investment asset price volatility, and negative perceptions of climate-crisis industries were selected as material risks

Category			Risk Factor	Potential Financial Impact	Material Climate-related Risk
Risk	Physical Risk	Acute	Hurricanes/Typhoons/Floods	• Possible decline in investment returns due to damage to real estate/infrastructure assets and business disruption at investee companies and supply chain partners • Possible damage to real estate/infrastructure assets due to increased frequency of natural disasters • Possible decline in revenue due to business disruption at headquarters and business sites • Possible increase in insurance claim requests due to increased frequency of natural disasters	●
			Droughts/Wildfires		
			Cold Waves		
		Chronic	Rising Average Temperature/Chronic Heat waves	• Possible decline in investment returns due to reduced labor productivity and increased operating costs from long-term temperature rise • Possible decline in profit/loss for some insurance portfolios due to the interaction between long-term climate change risk factors such as rising temperatures and social change factors such as demographic shifts	●
			Sea Level Rise	• Possible decline in investment returns as the utility and value of coastal real estate/infrastructure assets decline due to increased flooding risk	
	Transition Risk	Policy & Regulation	Price Increases on GHG Emissions	• Possible decline in investment returns due to business structure adjustments across high-carbon industries resulting from rising emissions-allowance prices and the introduction of carbon taxes and other stronger GHG regulation • Additional costs incurred from rising REC purchase prices or renewable energy PPA prices	
			Strengthened GHG Regulations, including Carbon Tax	• Possible decline in investment returns due to business structure adjustments across high-carbon industries resulting from rising emissions-allowance prices and the introduction of carbon taxes and other stronger GHG regulation	●
			New Disclosure Standards and Strengthened Disclosure Obligations	• Possible decline in credit rating and investment attractiveness for companies with insufficient climate risk management as climate information disclosure requirements strengthen, leading to possible decline in investment asset value and investment returns • Increased regulatory compliance costs and rising operating costs from additional internal manpower/system resource investment due to strengthened disclosure obligations	
			Possibility of Litigation Exposure	• Possible decline in investment returns from litigation filed by various stakeholders, including consumers, investors, and NGOs, related to violations of environmental regulations and disclosure requirements, greenwashing issues, etc.	
		Technology Risk	Reduction of High-carbon Investment and Expansion of Eco-friendly Investment	• Possible expansion of stranded asset risk for existing investment assets and decline in investment returns during the process of reducing high-carbon industry investment	●
			Increased Expenditure by Investee Companies for Low-carbon Technology Development	• Possible decline in short-term profitability and investment returns due to increased capital expenditure and R&D costs	
			Failure of Low-carbon Technology Investment	• Possible decline in investment returns due to delayed investment recovery and deteriorated profitability in the event of low-carbon technology investment failure	
		Market Risk	Change in Demand Due to Changing Consumer Preferences	• Possible expansion of corporate earnings volatility due to reduced high-carbon and increased low-carbon investment driven by changing market demand, leading to possible decline in investment returns or increased volatility • Possible decline in market share and increased cost of capital due to the withdrawal of investors with high climate change awareness	
			Increased Market Uncertainty (Raw Material and Investment Asset Price Volatility, etc.)	• Possible deterioration of investee companies' profitability and decline in investment returns due to increased costs from expanded market volatility and rising raw material prices	●
			Rising Energy Costs	• Possible decline in investee companies' profitability and investment returns due to rising energy costs	
		Reputation Risk	Increased Negative Stakeholder Perception of Climate-crisis Industries	• Possible decline in investment returns due to reduced revenue and impaired long-term growth potential of investee companies with reputational risk exposure • Possible reduced investor confidence and increased fundraising costs due to reputational damage if stakeholder groups raise greenwashing issues	●
			Investor Divestment	• Possible decline in equity value due to increased investor concerns over mid-to-long-term business competitiveness resulting from insufficient climate change response	
			Increased Negative Customer Perception	• Affects business performance, with negative impact on insurance revenue and customer retention rate	

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Climate Change Response – Pillar 2. Strategy

Actual and Potential Impacts of Climate-related Risks and Opportunities on the Organization's Business, Strategy, and Financial Planning

Identification and Prioritization of Climate Change Opportunities

- Considers the TCFD recommendations and major climate-related opportunity factors in the industry, and conducts a financial impact assessment of climate change opportunities on investment assets and insurance operations through collaboration among ESG-related departments
- Identifies opportunity factors related to resource efficiency, energy resources, products/services, markets, and resilience that may be created during the climate change response process, across the entire value chain including all markets and business divisions in which it operates
- The potential financial impact of each identified opportunity factor was assessed, and expansion of energy-efficient transportation/buildings, expanded use of low-carbon/renewable energy, climate change adaptation and new insurance product development, and support for strengthening the climate resilience of investee companies were selected as material opportunities

Category		Opportunity Factor	Potential Financial Impact	Material Climate-related Opportunity
Opportunity	Resource Efficiency	Improving Business Operation Processes (Increased Operational Efficiency and Cost Savings)	• Possible increase in investment returns due to cost savings and increased production capacity from improved operational efficiency of investee companies • Possible reduction in insurance operating costs and revenue increase from improved operational efficiency	
		Expanding Recycling and Reducing Water Use	• Possible increase in investment returns from cost savings due to improved resource use efficiency at investee companies	
		Expanding Energy-efficient Transport Modes/Buildings	• Possible increase in investment returns from carbon reduction effects and cost savings due to expanded investment in high-efficiency energy companies	●
	Energy Resources	Expanding the Use of Low-carbon Energy Sources and Renewable Energy	• Possible new investment opportunities and securing of mid-to-long-term revenue sources from renewable energy industry growth • Reduced exposure to rising carbon allowance prices and long-term operating cost savings	●
		Participating in the Carbon Emissions-Allowance Market	• Possible investment portfolio diversification and improved investment return structure through participation in the emissions trading market	
		Expanding the Use of Low-carbon New Technologies	• Possible discovery of new revenue sources and establishment of a stable revenue base through expanded investment in low-carbon technologies	
	Products and Services	Expanding Low-carbon Investment	• Possible generation of stable investment asset returns through expanded investment centered on low-carbon industries	
		Expanding Climate Change Adaptation Insurance Products	• Possible expansion of insurance-premium revenue and creation of new markets through the launch of climate risk response insurance	●
		Change in Demand Due to Changing Consumer Preferences	• Possible stable investment returns from rising investment asset value driven by increased investment preference for eco-friendly companies • Possible expansion of the insurance business base, increased market share, and stable revenue generation through the development of eco-friendly and climate-responsive insurance products that meet consumer preferences	
	Market	Developing New Markets Related to Climate Response (Investment Aspect)	• Possible strengthening of mid-to-long-term revenue base through expanded investment in renewable energy, low-carbon industries, and climate resilience businesses	
		Developing New Markets Related to Climate Response (Insurance Aspect)	• Possible increase in insurance-premium revenue through expansion of new products such as climate change response insurance and renewable energy insurance	●
		Utilizing Incentives	• Possible increase in investment returns from reduced operating costs and improved performance through the use of climate-related incentives	
	Resilience	Implementing Renewable Energy Expansion and Energy Efficiency	• Possible increase and stabilization of investment returns for companies that have expanded renewable energy and pursued energy efficiency, as their resilience to energy cost volatility and regulatory risk is strengthened • Possible increase and stabilization of operating revenue through securing sustainable business competitiveness by strengthening risk management capabilities that consider various climate change scenarios	
		Establishing Resource-substitution and Diversification Measures	• Possible increase and stabilization of investment returns for companies that have pursued substitution and diversification of raw materials and energy resources, as their resilience to supply chain disruption and price surge risk is strengthened	
		Supporting Overall Climate Resilience	• Possible increase and stabilization of investment returns if the response capacity to physical and transition risks is enhanced through support for strengthening the climate resilience of investee companies	●

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Climate Change Response – Pillar 2. Strategy

Actual and Potential Impacts of Climate-related Risks and Opportunities on the Organization's Business, Strategy, and Financial Planning

Impact of Climate-related Risks and Opportunities Identified over the Short, Medium, and Long Term* on the Organization's Business, Strategy, and Financial Planning

- Comprehensively evaluates the magnitude and likelihood of short-, medium-, and long-term impacts on Samsung Fire & Marine Insurance from climate-related risk and opportunity factors across business operations and the value chain, including own operations, upstream, and downstream activities, to identify material risks and opportunities
- Establishes response measures considering the timing and level of financial impact for each material factor, and proactively responds to climate risk and creates climate change-related opportunities by linking these measures with key business activities

○: Low ◎: Medium ●: High

Category			Factor	Likeli-hood	Magnitude of Impact			Major Financial Impact & Account	Response Measures
					Short-term	Medium-term	Long-term		
Risk	Physical Risk	Acute	Hurricanes/Typhoons/ Floods	Very likely	●	◎	○	• Increased insurance claim payments • Insurance contract liabilities, insurance operating expenses	• Minimizes negative impacts from natural disasters in the short term through natural disaster exposure management based on underwriting and reinsurance strategies • Conducts cumulative natural disaster risk simulation assessments for floods, earthquakes, tsunamis, strong winds, etc. through the Global Loss Control Center • Accumulates climate change response data through consulting to identify clients' natural disaster vulnerabilities and alternatives
		Chronic	Rising Average Temperature/Chronic Heat wave	Very likely	●	●	●	• Increased insurance claim payments • Insurance contract liabilities, insurance operating expenses	• Monitors the impact of long-term climate change risks such as rising temperatures on insurance portfolio profit/loss • Stabilizes profit/loss through advancement of climate change-related insurance products and services
	Transition Risk	Policy and Regulation	Strengthened GHG Regulations, including Carbon Tax	Very likely	●	●	●	• Decreased investment portfolio profitability • Financial assets, investment operating expenses	• Responds to mandatory sustainability disclosure through continuous advancement of the GHG emissions and financed emissions management system • Conducts investment activities based on ESG investment guidelines such as the Responsible Investment Policy • Gradually reduces investment exposure to high-carbon industries (power, steel, etc.)
		Technology Risk	Reduction of High-carbon Investment and Expansion of Low-carbon Investment	Very likely	●	●	●	• Decreased investment portfolio profitability • Financial assets, investment operating expenses	• Manages investment portfolio profitability risk through close analysis and monitoring of eco-friendly technology-related factors pursued by investee companies • Screens and manages risk by applying an ESG checklist during investment/financing review
		Market Risk	Increased Market Uncertainty (Raw Material and Investment Asset Price Volatility, etc.)	Very likely	●	●	●	• Decreased investment portfolio profitability • Financial assets, investment operating expenses	• Periodically calculates the financial impact of climate change risk through stress tests by asset class and continuously analyzes and manages the K-ICS solvency ratio, etc. • Continuously analyzes and manages the value volatility of stocks and real estate, which are assets exposed to market risk
		Reputation Risk	Increased Negative Stakeholder Perception of Climate-crisis Industries	Likely	●	◎	○	• Decreased investment portfolio profitability due to reduced revenue and impaired long-term growth potential of investee companies • Financial assets, investment operating revenue • Decreased revenue and stock price decline due to lower company credibility • Insurance contract liabilities, insurance operating revenue	• Monitors reputational risk of investee companies and reflects it in investment decision-making • Discloses climate change response status through the ESG Report, etc. • Expands external eco-friendly communication • Enhances corporate image through substantive environmental management implementation, including eco-friendly campaigns involving employees
Opportunity	-	Resource Efficiency	Expanding Energy-efficient Transport Modes/Buildings	Likely	●	◎	◎	• Increased investment portfolio profitability from cost savings due to expanded investment in energy-efficient assets by investee companies • Financial assets, investment operating revenue	• Diversifies the investment portfolio through analysis and monitoring of investee companies' energy efficiency initiatives • Enhances investment return stability through expanded investment in eco-friendly and energy-efficient companies
		Energy Resources	Expanding the Use of Low-carbon Energy Sources and Renewable Energy	Very likely	●	●	●	• Expanded investment in large-scale eco-friendly projects • Financial assets, investment operating revenue	• Installs solar self-generation facilities at owned buildings and purchases Green Premium • Expands electric vehicle conversion and installation of electric vehicle chargers at owned buildings • Improves renewable energy use efficiency utilizing the GHG emissions management system • Expands investment in eco-friendly energy businesses such as green bonds, solar power, and wind power
		Products and Services	Expanding Climate Change Adaptation Insurance Products	Very likely	◎	◎	◎	• Increased insurance-premium revenue • Insurance contract liabilities, insurance operating revenue	• Develops and provides eco-friendly catastrophe insurance • Expands the index-based climate insurance business to reduce coverage gaps for climate-vulnerable populations
		Market	Developing New Climate-response Insurance Products	Very likely	◎	◎	◎	• Increased insurance-premium revenue • Insurance contract liabilities, insurance operating revenue	• Provides insurance related to electric vehicles and renewable energy • Develops insurance products/services that encourage the use of eco-friendly vehicles
		Resilience	Supporting Overall Climate Resilience	Likely	●	●	◎	• Diversification of asset portfolio and establishment of sustainable growth foundation • Financial assets, investment operating revenue	• Strengthens consulting services specialized in business impact analysis and response, including the financial impact of supply chain shocks from climate change

* Short-term: 2025-2027 (period in which short-term acute risks, etc. may affect the Company's current financial condition)
Medium-term: 2028-2034 (period during which the financial impact of climate risk can be reduced over the medium to long term through exposure management)
Long-term: 2035-2050 (long-term goal of achieving Net Zero GHG emissions, and period enabling macro-level analysis of financial impact)

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Climate Change Response – Pillar 2. Strategy

Actual and Potential Impacts of Climate-related Risks and Opportunities on the Organization's Business, Strategy, and Financial Planning

Resilience of the Organization's Strategy, Taking into Consideration Different Climate-related Scenarios, Including a Below-2°C Scenario

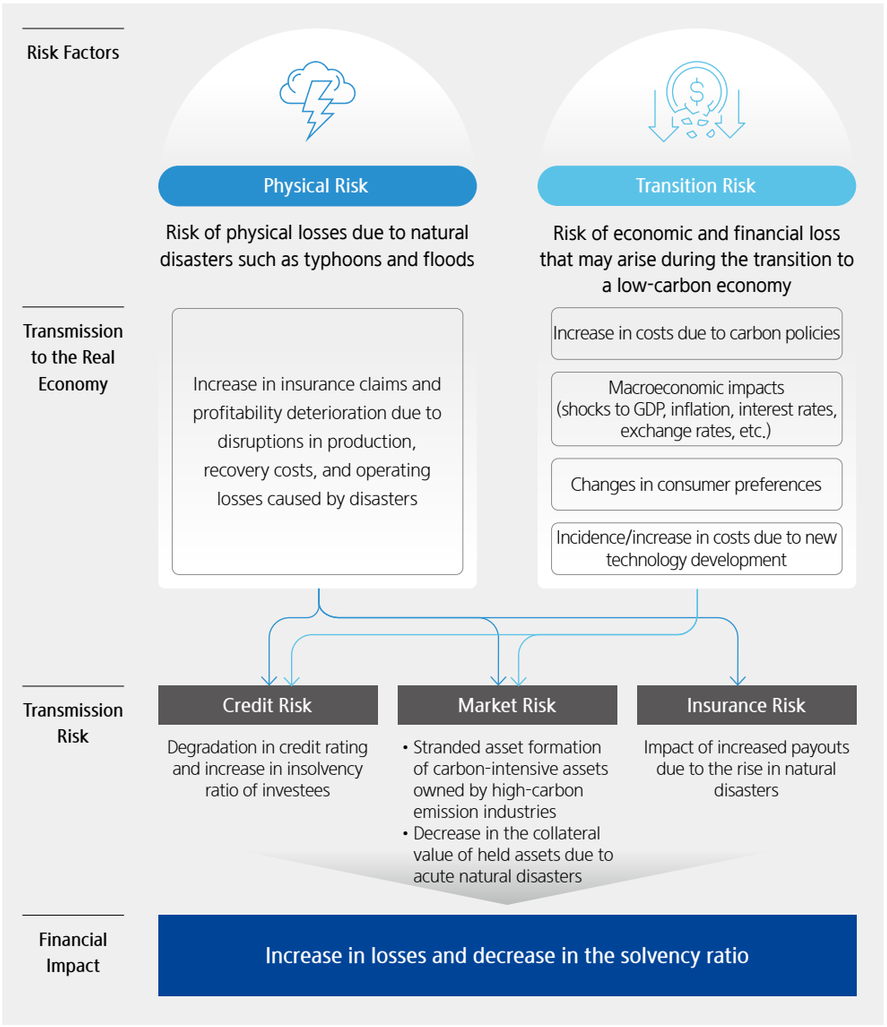
Risk Type	Temperature	Scenario Name
Physical Risk	Below 2°C	RCP* 2.6(1.6°C), RCP 4.5(2.0°C)
	Above 2°C	RCP 8.5(2.6°C)
Transition Risk	Below 2°C	NGFS** Net Zero 2050(1.4°C), Delayed Transition(DT)(1.7°C)
	Above 2°C	NGFS Current Policies(3.0°C or above), Fragmented World(2.4°C)
Key Assumptions of Scenario Analysis	Policy elements in the countries where the business operates include the Republic of Korea government's Nationally Determined Contribution (NDC) for GHG reduction, and regional variables include changes in climate and weather patterns	

* RCP(Representative Concentration Pathways) is a GHG concentration trajectory scenario presented by the IPCC, used for physical risk analysis; a higher number indicates a higher global average temperature rise trajectory
** NGFS(Network for Greening the Financial System) scenarios were developed for measuring climate risk at financial institutions and are used by regulators and global banks/insurers to measure transition/physical risks; they are therefore judged sufficiently valid for evaluating Samsung Fire & Marine Insurance's resilience to climate change

Internal Carbon Price

Classification	Details
Primary Purpose	Responding to regulatory authorities' GHG-related policies and external stakeholder demands; establishing climate-related policies and targets and monitoring progress; increasing energy efficiency; inducing and expanding low-carbon investment; identifying and utilizing low-carbon investment and new business opportunities; considering climate change in risk and opportunity assessment, etc.
GHG Scope Subject to Internal Carbon Price	Scope 1, Scope 2, Scope 3
Scope of Internal Carbon Price Application	Company-wide
Type of Internal Carbon Price	Shadow price (internal carbon price used in facility investment and R&D evaluation) - Applied based on the Republic of Korea carbon price under the NGFS 5.1 NZ (Net Zero 2050) scenario (Application period: 2025-2060)
Price and Pricing Method	• 2025: 14.94 US$2010/tCO$_2$eq • 2050: 1,602.56 US$2010/tCO$_2$eq • 2060: 934.47 US$2010/tCO$_2$eq

The Process by Which Climate Risk Factors are Converted into Financial Risks



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Selection and Analysis Methodology of Physical Risk Scenarios

- Applies the Representative Concentration Pathways (RCP) scenarios presented in the IPCC's Fifth Assessment Report as the main basis for physical risk analysis
- Sets RCP 4.5 and RCP 8.5 as the baseline scenarios, considering the temperature rise trajectory through 2050
- Reviews the potential impact on held assets and insurance-underwriting portfolios separately, based on the selected scenarios

Scenario	Details	Projected CO_2 Concentration in 2100 (Unit: ppm)	Projected Temperature Increase by 2050 (median-based, Unit: °C)
RCP 2.6	Immediate GHG reductions from now	421	1.6
RCP 4.5	Substantial implementation of GHG reduction policies	538	2.0
RCP 8.5	GHG emissions continue at the current trend	936	2.6

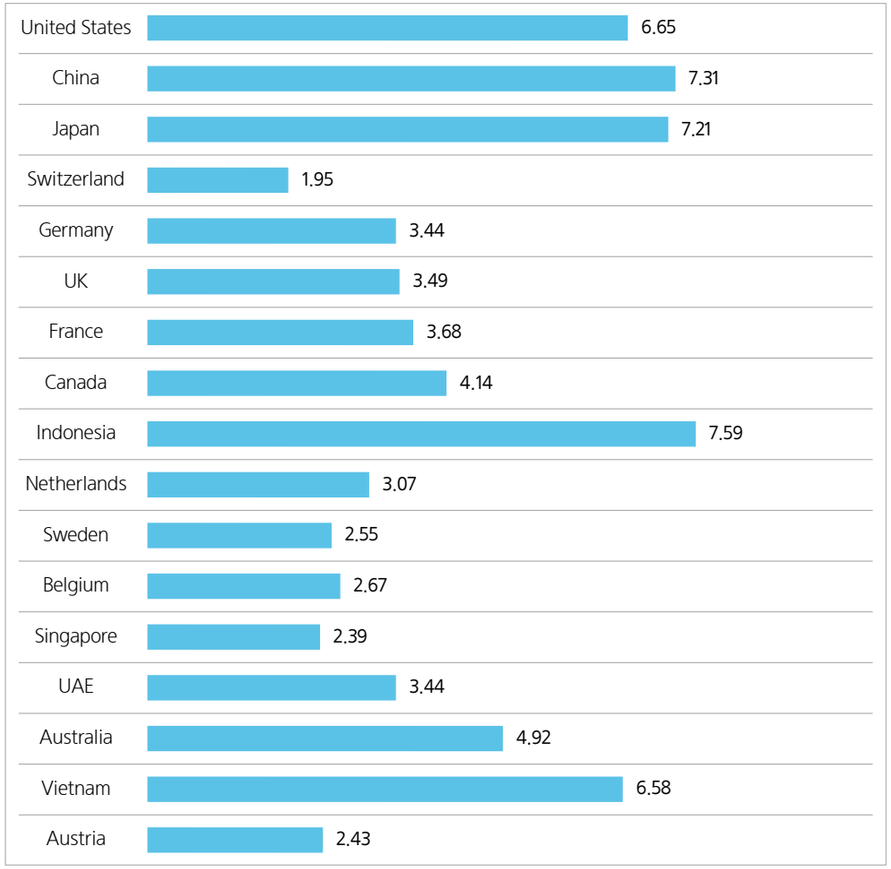
Analysis Methods by Portfolio Type

Classification	Methodology
Assets	Analyzed using a Korea-style SecReg model, which applies a 2DII-based physical risk assessment approach adapted to the domestic environment and calibrated to fit the characteristics of Samsung Fire & Marine Insurance's investment portfolio
	Calculates the range of credit rating changes reflecting sector-specific vulnerability, regional risk level, and disaster intensity, and estimates the resulting scale of credit losses
	Calculates the expected loss from credit rating downgrades by applying the Merton model
Insurance (General Insurance Basis)	Establishes climate scenarios* focused on major natural disasters such as typhoons, floods, and earthquakes, and analyzes the possibility of expanded damage by time series (short/medium/long-term) and exposure area
	Calculates the expected loss scale, such as increased claims and declining value of held assets, reflecting Samsung Fire & Marine Insurance's retention structure through simulation

* Information showing the relative level of change in disasters at a future point in time compared to the present, which can be used as a multiplier applied to specific damage indicators

Main Parameters for Assessing Physical Risk

- Assesses regional risk levels by investee company location using Samsung Fire & Marine Insurance's proprietary 'Comprehensive Natural Disaster Risk Index' model
  → Develops and operates GRM (Global Risk Map), a specialized natural disaster assessment tool, to quantify regional natural disaster risk and evaluate the physical risk by investee company location by simulating losses from climate change



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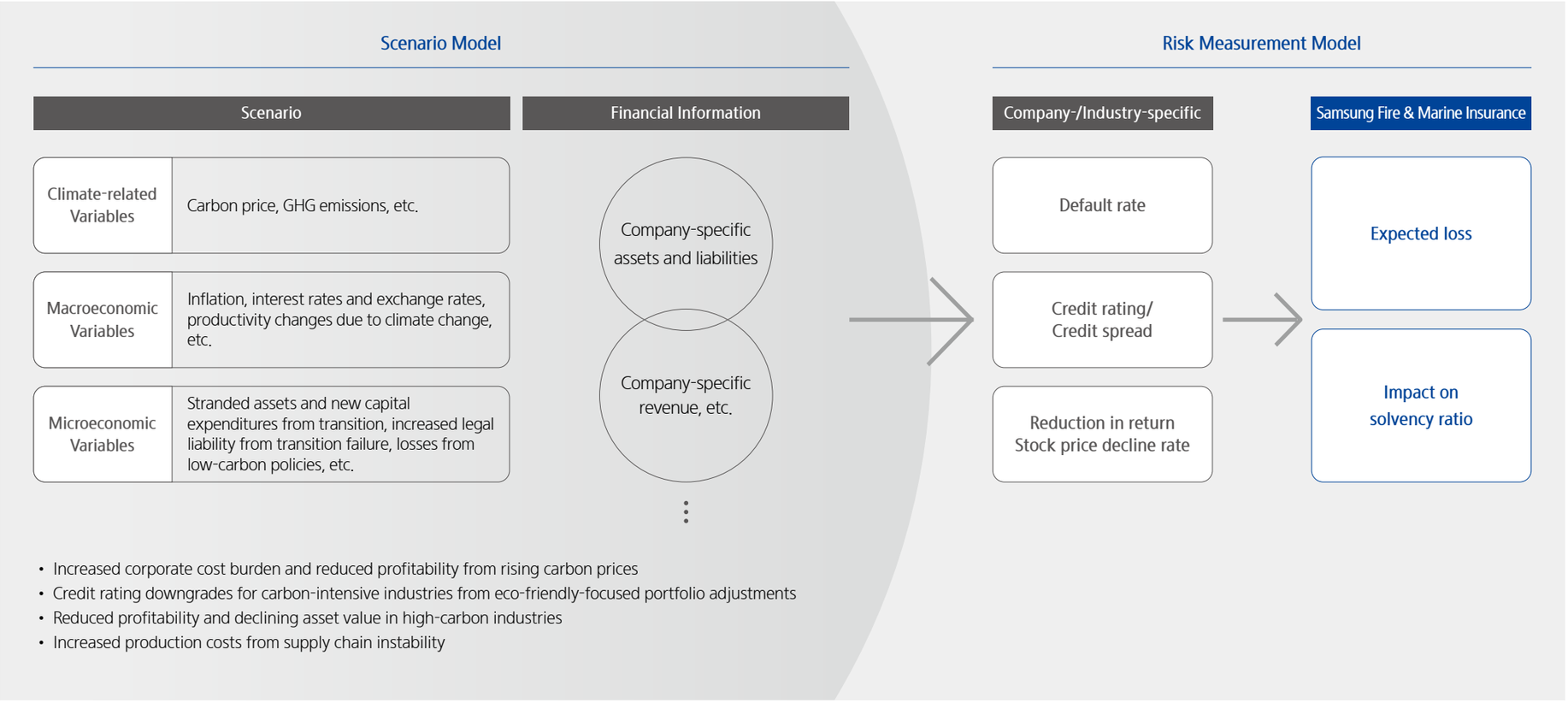
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Actual and Potential Impacts of Climate-related Risks and Opportunities on the Organization's Business, Strategy, and Financial Planning

Transition Risk Scenario Analysis Methodology

- Constructs and utilizes a climate-economy transmission model to analyze the impact of transition risk arising during the shift to a low-carbon economy on Samsung Fire & Marine Insurance's loss scale and K-ICS solvency ratio
- Developed a proprietary model suited to the Company's characteristics by benchmarking various climate scenario analysis methodologies, and improves the model annually to enhance consistency
- Uses the Merton model to calculate the default rate and expected rate of return of high-carbon-emitting industries according to the point in time climate change is reflected, and estimates the long-term financial impact through 2060

Transition Risk Scenario Analysis Process



* Where company-specific information is unavailable, industry-level data is used

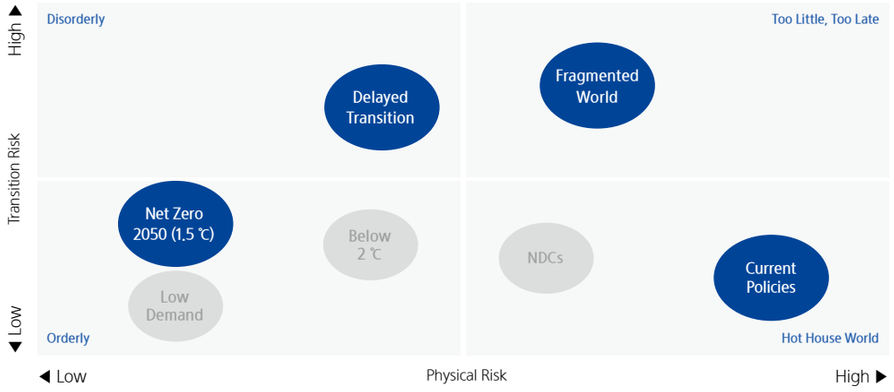
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Selection of Transition Risk Scenarios

- Applies four representative scenarios among the 5th-round scenarios of the NGFS(Network for Greening the Financial System), a consultative body of central banks and financial-supervisory authorities
  - → NGFS scenarios are classified into Orderly Transition, Disorderly Transition, Hot House World, and Too Little, Too Late, based on the timing of climate policy introduction and the level of coordination across countries and industries
  - → Out of the total seven NGFS scenarios, key scenarios were selected for each of the four types (Orderly, Disorderly, Hot House World, Too Little, Too Late) with differing transition/physical risk levels and policy implementation patterns, to enable comparison of their characteristics
  - → Analyzes the financial impact according to the timing and intensity of policy transition and the level of policy coordination across countries, using the Net Zero 2050, Delayed Transition, Current Policies, and Fragmented World scenarios

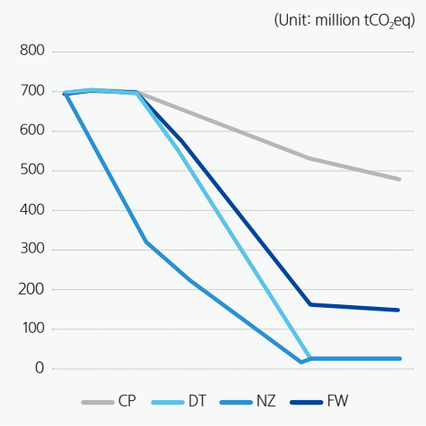


Scenario		Risk Level by Factor	
		Transition	Physical
Net Zero 2050	Limits global temperature rise to 1.5°C through strict climate policy and innovation, achieving carbon neutrality by 2050	High → Mid	Low
Delayed Transition	Global annual emissions do not decrease until 2030, after which a strong policy shift is implemented to limit warming to below 2°C	Low → High	Mid
Current Policies	Only currently implemented climate policies are maintained, resulting in high physical risk	Low → Low	High
Fragmented World	Global adoption of climate policy is delayed and policy levels are fragmented across countries, resulting in high transition and physical risk	Low → High	High

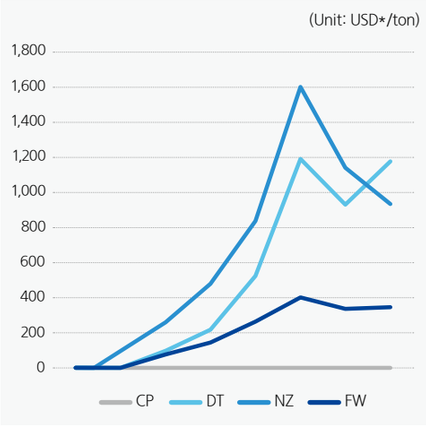
Main Factors Considered for Scenario Analysis

- Reflects the projected trends in Korea's total GHG emissions and carbon price through 2060 under the four scenarios as the key factors

Projected GHG Emission Trend from 2022-2060 (NGFS Scenario 5.1)



Projected Carbon Price Trend from 2022-2060 (NGFS Scenario 5.1)



* Assumes the 2010 KRW-USD exchange rate

Derivation of Parameters for Transition Risk Analysis

- Analyzes the trend of credit rating changes for carbon-intensive industries, reflecting the strengthening of climate change-related laws and regulations as well as macroeconomic trends and market outlook

Major High Carbon-emitting Industries	Current Credit Rating**	Projected Credit Rating by Industry**	
		2030	2060
Petroleum Refining Industry	A+	A+	BBB+
Primary Metal Manufacturing Industry	AA-	AA-	BBB+
Power Generation Industry	AA-	AA-	BBB-

** Based on domestic (Korea) standards

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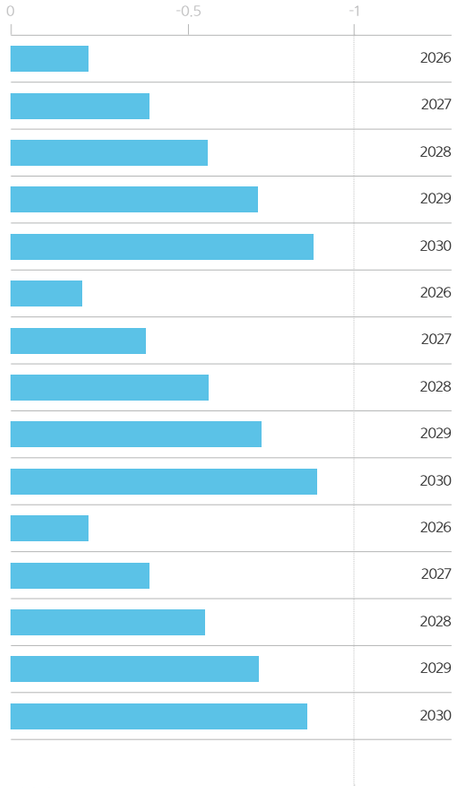
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Short-term Climate Scenario Analysis Results

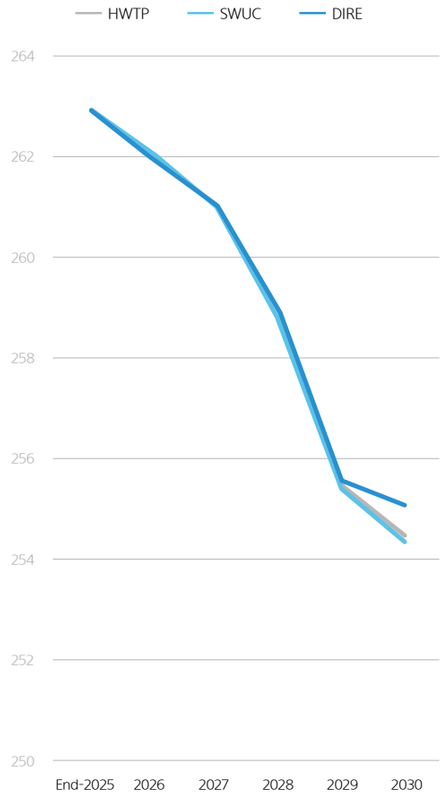
- The NGFS short-term scenario is an analytical framework that breaks down changes such as the gradual increase in carbon prices over the next five years into one-year units through 2030, and is used to examine the financial impact of changes in the short-term transition pathway
- Analyzes the impact on the K-ICS solvency ratio, available capital, and required capital from 2026 through 2030, based on the Highway To Paris (HWTP)*, Sudden Wake Up Call (SWUC)**, and Diverging Realities (DIRE)*** scenarios

Scenario	Year	K-ICS Solvency Ratio (%)****	Available Capital (KRW trillion)	Required Capital (KRW trillion)	Details
K-ICS Solvency Ratio as of end-2025	End-2025	262.9	29.3	11.1	
Highway To Paris (HWTP)*	2026	261.9	29.1	11.1	A pathway of smooth implementation of the Paris Agreement through 2030; the initial decline in the K-ICS solvency ratio is large due to the impact of carbon costs
	2027	261.0	28.9	11.1	
	2028	258.9	28.7	11.1	
	2029	255.5	28.6	11.2	
	2030	254.5	28.4	11.2	
Sudden Wake Up Call (SWUC)**	2026	262.0	29.1	11.1	A pathway with insufficient implementation through 2027 followed by a steep transition starting in 2028; the decline in the K-ICS solvency ratio is large after 2028
	2027	261.0	28.9	11.1	
	2028	258.8	28.7	11.1	
	2029	255.4	28.6	11.2	
	2030	254.4	28.4	11.2	
Diverging Realities (DIRE)***	2026	261.9	29.1	11.1	A pathway in which emissions reductions are large for low-carbon transition countries and minimal for non-transitioning countries; the impact in 2030 is the lowest (Korea achieves additional emissions reduction compared to HWTP)
	2027	261.0	28.9	11.1	
	2028	258.9	28.7	11.1	
	2029	255.6	28.6	11.2	
	2030	255.1	28.4	11.1	

Projected Loss in Short-term by Scenarios
(Unit: KRW trillion)



Projected K-ICS Solvency Ratio in Short-term by Scenarios
(Unit: %)



* HWTP: Highway To Paris. A pathway of smooth implementation of the Paris Agreement through 2030
** SWUC: Sudden Wake Up Call. A pathway with insufficient implementation through 2027 followed by a steep transition starting in 2028
*** DIRE: Diverging Realities. A pathway in which the Paris Agreement is implemented mainly by advanced countries, but falls short of achieving the global target
**** Factors affecting the K-ICS ratio other than climate change scenario factors are not considered

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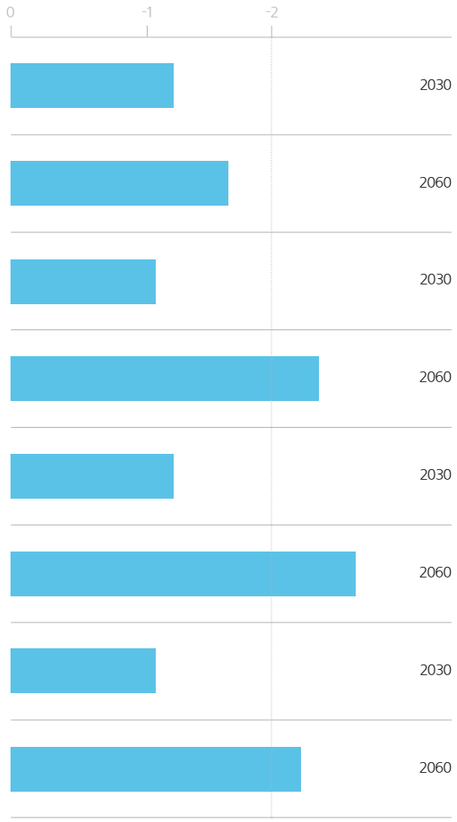
Medium-to-Long-Term Climate Scenario Analysis Results

- The NGFS long-term scenario is an analytical framework that classifies the climate policy implementation pathway through 2060 into four types, and is used to examine the mid-to-long-term financial impact of transition and physical risk under each scenario
- Analyzes the expected loss, K-ICS solvency ratio, available capital, and required capital impact as of 2030 and 2060, comprehensively reflecting transition and physical risk based on the NZ, DT, CP, and FW scenarios

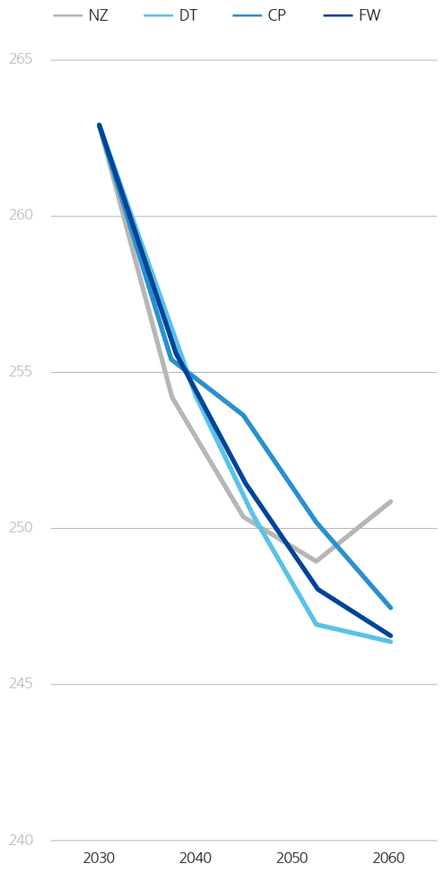
Scenario	Year	Expected Loss (KRW trillion)	K-ICS Solvency Ratio (%)	Available Capital (KRW trillion)	Required Capital (KRW trillion)	Details
K-ICS solvency ratio as of Dec. 2025		-	262.9	29.3	11.1	
Net Zero 2050	2030	-0.9	254.2	28.4	11.2	Financial losses for carbon-intensive industries are expected to expand through 2050 due to rising carbon prices from the transition to a low-carbon economy, but losses are expected to recover after 2050 as net GHG emissions decline
	2060	-1.2	250.8	28.1	11.2	
Delayed Transition	2030	-0.8	255.8	28.5	11.1	Through 2030, losses arise only from physical risk, but as carbon prices rise sharply from 2031 onward when abrupt transition policies are implemented, financial losses of KRW 1.6 trillion by 2050 and KRW 1.7 trillion by 2060 are expected
	2060	-1.7	246.3	27.6	11.2	
Current Policies	2030	-0.9	255.4	28.4	11.1	If current policies—which exclude a direct carbon tax—are maintained, transition risk materialization is limited, but physical risk and financial losses are expected to expand due to a sharp rise in temperature
	2060	-1.9	247.4	27.4	11.1	
Fragmented World	2030	-0.8	255.8	28.5	11.1	As global climate policy implementation is delayed and the pace and level of implementation differ by country, with some advanced countries achieving carbon neutrality while others maintain current policies
	2060	-1.6	246.4	27.7	11.2	

* Factors affecting the K-ICS ratio other than climate change scenario factors are not considered

Projected Loss in Medium- and Long-term by Scenarios
(Unit: KRW trillion)



Projected K-ICS Solvency Ratio in Medium- and Long-term by Scenarios
(Unit: %)



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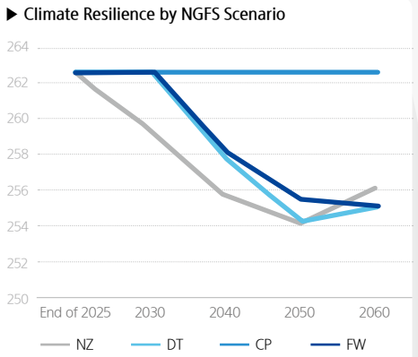
Actual and Potential Impacts of Climate-related Risks and Opportunities on the Organization's Business, Strategy, and Financial Planning

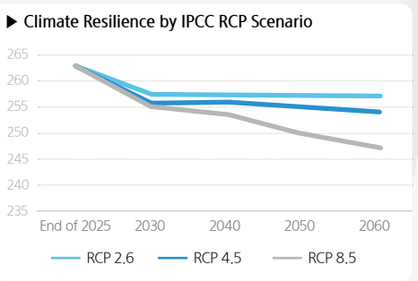
Climate Resilience

- As of end-2025, analyzes the impact through 2060 under the NGFS and IPCC-RCP climate change scenarios
- Analyzes the transition risk that may arise from climate change based on the four NGFS scenarios: Net Zero (NZ), Delayed Transition (DT), Current Policies (CP), and Fragmented World (FW)
  → By 2060, the decline in the solvency ratio (K-ICS) is relatively large under the Delayed Transition (DT) and Fragmented World (FW) scenarios
- As a result of analyzing physical risk by applying the IPCC's RCP scenarios, the decline in the solvency ratio (K-ICS) is largest under the RCP 8.5 scenario, in which GHG emissions continue at the current trend
- Despite the variation across scenarios, Samsung Fire & Marine Insurance meets domestic regulatory standards, and plans to proactively respond by further advancing its climate scenario analysis going forward

Resilience Analysis by Climate Scenario

Climate Risks and Scenario			K-ICS Ratio Change by Scenario (%p)
Transition Risk	NGFS Scenarios	2050 Net Zero (NZ)	-6.6
		Delayed Transition (DT)	-7.7
		Current Policies (CP)	0.0
		Fragmented World (FW)	-7.5
Physical Risk	RCP Scenarios	RCP 2.6	-5.5
		RCP 4.5	-8.9
		RCP 8.5	-15.5





K-ICS (End of 2025)
262.9%

Key Climate Risk Impacts

Transition Risk
Decline in investment portfolio profitability due to falling asset values in high-carbon industries

Physical Risk
Increased burden of insurance claim payments due to a rise in natural disasters

Analysis Result
Meets the domestic regulatory ratio of 130%
even under the maximum-impact scenario

Climate Resilience Strengthening Plan - Recognition of Scenario Analysis Limitations and the Need for Improvement

This scenario analysis was conducted focusing on the major financial impacts of climate change on asset and insurance portfolios, but has limitations in quantitatively reflecting all impacts of climate change

Proactive Climate Risk Response

- Operates a policy restricting the expansion of exposure to high-carbon-emitting industries (power, steel, etc.)
- Continues to restrict underwriting of new coal-fired power generation insurance based on the Coal exclusion Finance Declaration
- Mitigates climate risk through expansion of eco-friendly/catastrophe insurance products and green/transition finance investment

Refinement of the Climate Scenario Analysis Framework

- Improves the consistency of the climate-economy transmission model and advances the data used
- Proactively identifies opportunity and risk factors through short-term (2030) scenario analysis
- Regularly reviews the criteria for identifying portfolios vulnerable to transition and physical risk

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Case Study of Deriving Response Measures through Climate Risk Diagnosis: Goyang Global Campus

Project Purpose and Background

- In addition to company-wide investment and insurance portfolio climate risk assessment, Samsung Fire & Marine Insurance strengthens business-site-level physical risk response capabilities through a detailed risk diagnosis of its owned buildings
- Aims to minimize business site losses by identifying the types of weather disasters and accidents expected to increase due to climate change, and by establishing and implementing disaster prevention measures
- Conducted a climate risk diagnosis of the Goyang Global Campus, an owned building, to identify the financial impact of physical risk from weather disasters and to develop specific climate risk response measures

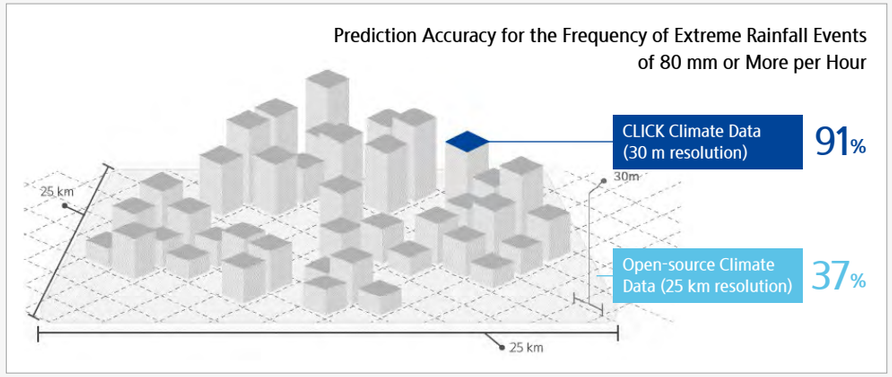
Analysis Procedure

Identification of Risk Hazards Based on Climate Change Projections	Risk Type Analysis Based on Business Site Information	Assessment of Facilities and Disaster Prevention Status	Derivation of Expected Damage and Response Measures
Derives disasters expected to increase sharply in the future	Derives financial loss scenarios based on key facilities	Assesses disaster prevention status for at-risk facilities	Calculates expected financial loss and provides response measures

Weather Disaster Calculation Tool

- Precisely assesses the location characteristics and climate exposure of owned facilities using a weather-disaster calculation system based on the 'CLICK' solution of Seoul National University's Climate Tech Center
  → The CLICK system incorporates a CI* module that combines climate change scenarios (SSP1-2.6, SSP2-4.5, SSP5-8.5) with ground observation, satellite data, AI/machine learning, and numerical models to calculate the intensity and frequency of extreme weather in a manner similar to real-world conditions
- Climate data calculated through the CI system provides precise information at 30 m intervals, enabling precise diagnosis of actual disasters, with a high predictive accuracy of over 90%

* Climate Intelligence



Financial Loss Scenario Analysis and Results

- As a result of the climate risk diagnosis of the Goyang Global Campus, heavy rain and heat waves were identified as key risks, showing relatively high future frequency and potential for expanded financial impact

Factor	Scenario	Expected Damage	Minimum Expected Financial Loss Rate (through 2050)
Heavy Rain	Rainwater inflow through parking-lot ramps, rainwater inflow through rooftop-garden drainage	Operation Suspension Ratio	2%
		Asset Loss Ratio	0.1%
Heat Wave	Transformer failure, cooling-tower/chiller failure	Operation Suspension Ratio	5%
		Asset Loss Ratio	0.07%

* Analysis results assume the high-carbon scenario (SSP5-8.5) with the highest GHG emissions under the IPCC's Sixth Assessment Report

Key Response Measures and Effects

- Heavy Rain Risk Response
  → Installation of water barriers at the rooftop-garden entrance and underground parking-lot ramp entrance
  → Analysis shows that applying the measure would reduce the expected damage amount to virtually zero, effectively eliminating the damage
- Heat Wave Risk Response
  → Strengthened transformer cooling, load rate management, and installation of real-time cooling-tower water quality monitoring equipment
  → Analysis shows that applying the measure could reduce the expected maximum damage amount by approximately 36%
- Overall, applying proactive response measures centered on disaster prevention and operational management can effectively mitigate financial losses from climate change
- Accordingly, the installation of water barriers, which can virtually eliminate expected heavy rain damage, is under review, and the Company aims to respond to heat wave risk through strengthened transformer cooling and load rate management

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Climate Change Response - Pillar 3. Risk Management

Methods and Processes for Identifying, Assessing, and Managing Climate-related Risks and Opportunities

Organizational Processes for Identifying, Assessing, and Managing Climate-related Risks

Board- and Management-level Identification and Assessment of Climate Change Risk

- The ESG Committee under the Board identifies and monitors climate change risk
  - → Discusses ESG-related agenda items as key topics, including integrated management of climate change issues, review of the establishment and implementation of the risk management system, and review and approval of non-financial risks
- Established a systematic management process for company-wide climate change risk centered on the Risk Management Committee under the Board, along with quantification of related risk factors and a management framework (2023)
  - → Periodically calculates and reviews the financial impact of climate change risk once a year through stress tests by asset class
  - → Establishes criteria for calculating the loss amount by scenario and the impact on K-ICS and the proprietary solvency ratio, to identify the financial impact of climate risk
  - → As part of establishing the climate change risk management framework, codified climate risk management provisions and overall responsibility in the Enforcement Rules on Risk Management Regulations, establishing a policy foundation (2023)
- To verify the validity of the financial impact from climate change risk, operates the ESG Executive Working Group—comprising executives from major business divisions under the CFO—to conduct regular review and decision-making

Identification, Assessment, and Management of Climate Change Risk by Business Division

- The Global Loss Control Center (GLCC) conducts climate change risk analysis, risk diagnosis, and disaster prevention consulting for companies across various fields
- Operates GRM (Global Risk Map), a proprietary natural disaster risk and expected loss analysis system, and secures analytical precision by improving the physical risk calculation model into a simulation approach reflecting the Company's retention structure
- Monitors the cumulative natural disaster risk of domestic and overseas underwritten properties through the Global Actuarial Dept., and carries out regional risk management processes
- Continuously monitors external factors such as regulations, policy, and industry conditions to respond to environmental issues caused by climate change, and assesses the financial impact of risks that these factors may cause
- During the materiality assessment process for internal and external stakeholders, analyzes and prioritizes climate change-related risk and opportunity factors, and shares them so they can be reflected in the work of each company-wide division

How the Process of Identifying, Assessing, and Managing Climate Change Risk is Integrated into the Organization's Overall Risk Management System

- Designated climate risk as a material risk factor in the 2025 regular Own Risk and Solvency Assessment (ORSA)
  - → Clearly reflected and codified the relevant response direction in key regulations, such as the Enforcement Rules on Risk Management Regulations, for company-wide risk management
  - → Prepared measures to advance and internalize the mid-to-long-term evaluation model so it can be reflected in business strategy
- Following 2024, advancement is ongoing in 2025 to fully integrate climate change risk into the company-wide risk management system
  - → Improved the physical risk calculation model into a simulation approach reflecting the Company's retention structure
- Annually conducts an internal review of the scale of asset losses and the impact on financial soundness from climate change risk, and reports the results to the Risk Management Committee
- Proactively identifies potential climate change risk and reports the assessment results to the Risk Management Committee, etc., linking them so they can be reflected in future management direction

Climate Change Risk Management Based on Policies

- Implements the 'Coal exclusion Finance' Declaration to manage credit and market risk among transition risks
- Codifies restrictions on new underwriting for coal-related industries through the ESG Insurance Underwriting Policy
- Established the Responsible Investment Policy to reflect non-financial factors—including environmental and social impact assessment and governance, among other environmental issues—in investment/financing decision-making

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Climate Change Response – Pillar 4. Metrics and Targets

Metrics and Reduction Targets Used to Evaluate and Manage Climate-related Risks and Opportunities

Indicators Used to Evaluate Climate Change Risks and Opportunities in the Organization's Strategy and Risk Management Process

- Discloses the assessment results of climate change risk and opportunity factors once a year in the ESG Report (Integrated Report)

Classification	Indicator
Risk Assessment	• Internal carbon pricing system • GHG emissions, including portfolio emissions (financed emissions) • Energy consumption • Climate risk stress test results
Opportunity Assessment	• Sales of eco-friendly insurance products, such as the Eco-mileage Special Clause • Eco-friendly investment amount

Description of Risks Related to Scope 1, 2, and Scope 3 GHG Emissions

- Continues an in-house paperless campaign through the application of electronic terms and conditions for insurance contracts, reduced copy paper/printer usage, and the establishment of a non-face-to-face work environment
- With the goal of achieving zero internal GHG emissions by 2050, prevents 276.21 tCO_2eq of GHG emissions annually through the installation of solar self-generation facilities (2018) at the Goyang City Global Campus(training center)
  → Newly installs solar self-generation facilities in the parking lot of the Yuseong Training Center in January 2026, expanding the self-generation base for new and renewable energy and the expected GHG reduction effect
- To respond to mandatory sustainability disclosure and strengthen consistency with accounting standards, changed the organizational boundary in 2024 to reclassify leased business sites and subsidiaries—previously subject to Scope 3 calculation—into Scope 1 and 2, and recalculated 2022 and 2023 emissions according to the revised criteria
- Addresses data quality risk for Scope 1, 2, and 3 through Samsung Fire & Marine Insurance's internal verification and external third-party verification, and preferentially uses data that has received external third-party verification for environmental information disclosure and submission/disclosure to KCGS, CDP, DJSI, etc.

Internal Carbon Emissions (Scope 1 + Scope 2 Emissions)*

Classification	Scope 1+2	Direct Emissions (Scope 1)	Indirect Emissions(Scope 2)		Emissions Intensity****
			Location-based**	Market-based***	
Unit	tCO_2eq	tCO_2eq	tCO_2eq	tCO_2eq	tCO_2eq/m^2
2023	34,346.96	5,716.63	28,630.33	28,142.91*****	0.0462
2024	33,933.06	5,793.81	28,139.25	26,134.51	0.0450
2025******	32,738.07	6,841.44	25,896.63	21,431.98	0.0466

* Aggregated GHG emissions from owned buildings and domestic and overseas leased business sites and subsidiaries, calculated in accordance with the Operational Control approach presented in the GHG Protocol Corporate Standard, considering practical responsibility for organizational boundary operation/management and the efficiency of data collection and management; calculated per the methodology of the GHG Protocol Corporate Standard and the Korea GHG and Energy Target Management System Operating Guidelines
** Location-based: Includes GHG emissions reported as Scope 2 based on electricity usage under the domestic Cap-and-Trade system and national power grid standards
*** Market-based: Includes Scope 2 GHG emissions reflecting the purchase of electricity generated from renewable energy (solar power) under the Green Premium system
**** Emission intensity is calculated based on owned buildings
***** In 2023, purchased 1,061 MWh under the Green Premium system and received a renewable energy usage certificate for the year, but the market-based figure was not externally verified
****** GHG emission factors based on IPCC AR5 GWP and the 2023 national electricity emission factor are applied

Subsidiaries*** Internal Carbon Emissions (Scope 1 + Scope 2 Emissions)*

Classification	Scope 1+2	Direct Emissions(Scope 1)	Indirect Emissions(Scope 2)
Unit	tCO_2eq	tCO_2eq	tCO_2eq
2023	2,633.88	497.49	2,136.39
2024	2,645.00	557.43	2,087.57
2025***	2,737.18	647.50	2,089.67

* Aggregated GHG emissions from owned buildings and domestic and overseas leased business sites and subsidiaries, calculated in accordance with the Operational Control approach presented in the GHG Protocol Corporate Standard, considering practical responsibility for organizational boundary operation/management and the efficiency of data collection and management; calculated per the methodology of the GHG Protocol Corporate Standard and the Korea GHG and Energy Target Management System Operating Guidelines
** Subsidiaries: (Domestic) Samsung Fire Service Claim Adjustment Co., Ltd., Samsung Claim Adjustment Service Co., Ltd., Samsung Fire & Marine Financial Service Co.,Ltd. (Overseas) PT. Asuransi Samsung Tugu, Samsung Vina Insurance Company Ltd., Samsung Fire & Marine Insurance Company of Europe Ltd., Samsung Fire & Marine Management Corporation, Samsung Reinsurance Pte. Ltd., Samsung Fire & Marine Insurance Management Middle East Ltd.
*** GHG emission factors based on IPCC AR5 GWP and the 2023 national electricity emission factor are applied (Subsidiaries)

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Metrics and Reduction Targets Used to Evaluate and Manage Climate-related Risks and Opportunities

Description of Scope 3 GHG Emissions* and Related Risks

Classification		Unit	2023	2024	2025	Calculation Method
Other Indirect Emissions (Scope 3)*		tCO_2eq	26,510.50	14,041.70	14,876.48****	
	Category 1. Purchased Goods and Services	tCO_2eq	1,459.03	1,361.70	1,466.18	Average-data Method
	Category 2. Capital Goods	tCO_2eq	821.74	699.33	415.34	Average-data Method
	Category 3. Fuel- and Energy-related Activities (not included in Scope 1 and 2)******	tCO_2eq	1,908.06	2,635.40	3,972.90	Average-data Method
	Category 5. Waste Generated in Operations	tCO_2eq	395.98	547.82	30.77*****	Average-data Method
	Category 6. Business Travel	tCO_2eq	1,238.99	1,511.60	1,421.76	Distance-based Method
	Category 7. Employee Commuting	tCO_2eq	2,169.64	5,325.3**	5,207.58	Distance-based Method
	Category 8. Upstream Leased Assets	tCO_2eq	16,565.57	-***	-	Distance-based Method
	Category 11. Use of Sold Products******	tCO_2eq	717.14	524.15	463.58	Average-data Method
	Category 13. Downstream Leased Assets******	tCO_2eq	1,234.35	1,436.40	1,898.38	Lessor-specific method

* Excludes categories not applicable due to the nature of the business (4. Upstream transportation and distribution, 9. Downstream transportation and distribution, 10. Processing of sold products, 12. End-of-life treatment of sold products, 14. Franchises, other upstream/downstream emissions)
** In 2024, calculated based on domestic full-time employees (5,149 employees), an expanded base compared to 2023 (calculated based on 2,116 headquarters employees), resulting in increased emissions
*** Due to the 2024 organizational boundary change, Category 8, Upstream Leased Assets, is calculated as included within Scope 1 and 2
**** Discrepancies in totals may occur due to rounding of decimal figures
***** The scope of waste calculation previously covered 100% of 15 owned buildings, but from 2025 has been limited, for data quality purposes, to buildings with Allbaro System records (Daegu, Busan, Yeongdeungpo, and Headquarters)
****** The electricity emission factors for Categories 3, 11, and 13 apply AR5 and the 2023 electricity emission factor

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Financed Emissions

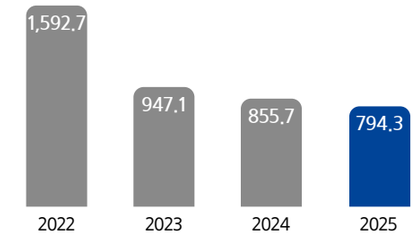
- Financed emissions, corresponding to Scope 3 Category 15 (Investments), are emissions generated through financial activities such as investment and lending; given the nature of financial institutions, financed emissions account for the majority of total emissions and are therefore highly material
- Samsung Fire & Marine Insurance has joined the Partnership for Carbon Accounting Financials (PCAF) initiative, which supports the calculation and disclosure of financed emissions by financial institutions, and has calculated and disclosed financed emissions annually since FY2021 in accordance with its methodology
- In accordance with the PCAF financed emissions calculation methodology, exposures are classified into 10 asset classes: ① listed equity and corporate bonds, ② corporate loans and unlisted equity, ③ project financing (PF), ④ commercial real estate, ⑤ mortgages, ⑥ motor vehicle loans, ⑦ sovereign debt, ⑧ use of proceeds structures*, ⑨ securitizations and structured products*, and ⑩ sub-sovereign debt*
- In 2025, the total scope of assets subject to financed emissions calculation for Samsung Fire & Marine Insurance and its 9 consolidated subsidiaries** was KRW 83.4 trillion, with an exposure of KRW 74.6 trillion used for the financed emissions calculation, resulting in a coverage ratio of 90%
- Emission intensity refers to the financed emissions per KRW 1 trillion of exposure for each PCAF asset type, used to remove the effect of asset scale and compare relative emissions levels across portfolios
- Financed emissions in 2025 were 7.943 million tonnes, a decrease of 614,000 tonnes year-on-year; Samsung Fire & Marine Insurance continuously advances its financed emissions calculation system through the expansion of covered asset classes and improved data quality

Financed Emissions by PCAF Asset Type

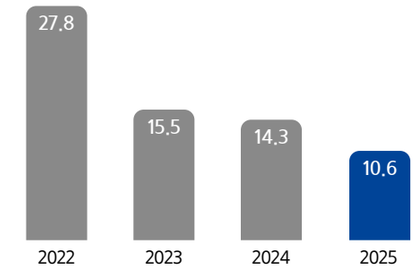
Classification	2022	2023	2024	2025	2025				
					2025 Emission Proportion	Exposure (KRW trillion)	Emissions Intensity (10,000 tCO_2eq/KRW trillion)	Coverage	Data Score******
Total (10,000 tCO_2eq)	1,592.70	947.1	855.7	794.3	100%	74.6	10.6	90%	2.6
① Listed Equity and Corporate Bonds	1,010.30	471.1	461.2	185.0	23%	25.2	7.3	88%	1.6
② Corporate Loans and Unlisted Equity	4.9	2.8	4.4	13.7	2%	0.6	23.1	100%	3.9
③ Project Finance (PF)	273.9	211.5	138.2	147.0	19%	6.9	21.4	66%	3.8
④ Commercial Real Estate	8.9	9.7	9.8	6.0	1%	7.4	0.8	87%	4.0
⑤ Mortgages	4.3	5.1	4.4	7.6	1%	13.0	0.6	100%	4.0
⑥ Motor Vehicle Loans	-	-	-	-	-	-	-	-	-
⑦ Sovereign Debt	290.3	246.8	237.8	217.8	27%	9.4	23.1	100%	1.0
⑧ Use of Proceeds Structures (UOP)***	-	-	-	21.4	3%	2.0	10.5	82%	4.2
⑨ Securitizations and Structured Products****	-	-	-	0.2	0%	1.0	0.2	86%	4.8
⑩ Sub-sovereign Debt*****	-	-	-	195.6	25%	9.1	21.5	100%	2.5

* 3 additional asset classes added with the introduction of the PCAF 3rd edition in 2025
** Samsung Fire Service Claim Adjustment Co., Ltd., Samsung Claim Adjustment Service Co., Ltd., Samsung Fire & Marine Insurance Financial Service Co.,Ltd., PT. Asuransi Samsung Tugu, Samsung Vina Insurance Company Ltd., Samsung Fire & Marine Insurance Company of Europe Ltd., Samsung Fire & Marine Management Corporation, Samsung Reinsurance Pte. Ltd., Samsung Fire & Marine Insurance Management Middle East Ltd.
*** Use of Proceeds Structures: A structure in which the use of funds is specified, whereby financed emissions are calculated on a project basis rather than a company basis (green bond, social bond, sustainability bond, etc.)
**** Securitization and structured products: ABS, MBS, CLO, etc.
***** Sub-sovereign debt: Municipal bonds, special bonds
****** Data Score: Classified from 1 to 5; a lower number indicates higher data reliability (1: highest data quality, 5: lowest data quality)

Financed Emissions Trend (10,000 tCO_2eq)



Carbon Intensity Trend (10,000 tCO_2eq/KRW trillion)



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Climate Change Response – Pillar 4. Metrics and Targets

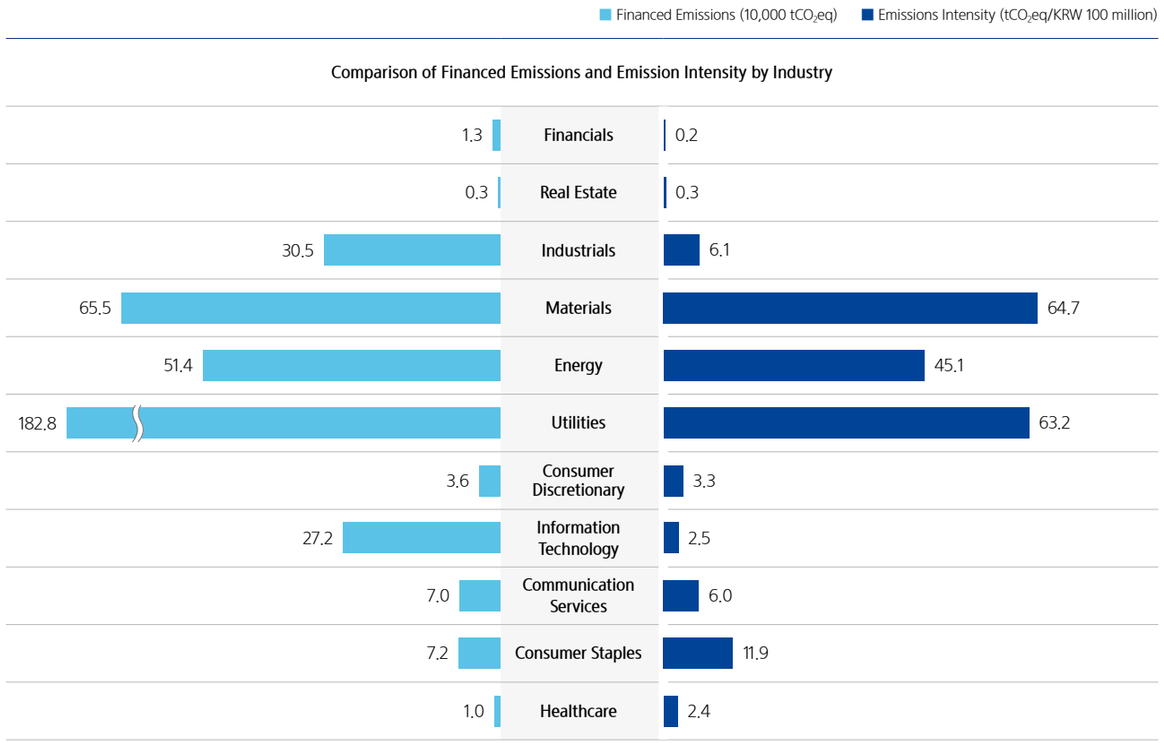
Metrics and Reduction Targets Used to Evaluate and Manage Climate-related Risks and Opportunities

Financed Emissions Analysis by Industry

- Analyzes 2025 financed emissions by industry, generated from ❶ listed equity and corporate bonds, ❷ corporate loans and unlisted equity, and the special bonds portion of ❿ sub-sovereign debt
- Analyzes exposure and financed emissions by industry, classified into a total of 11 industries based on the GICS code for climate risk management
- In 2025, financed emissions and emission intensity were recorded at the highest levels for high-carbon industries in the order of Utilities (1.828 million tonnes, 63.2 t/KRW 100 million), Materials (655,000 tonnes, 64.7 t/KRW 100 million), and Energy (514,000 tonnes, 45.1 t/KRW 100 million)
- Continues efforts to reduce financed emissions in high-carbon industries and reviews implementation results annually, aiming to achieve its 2050 Net Zero financed emissions target

Industry	Financed Emissions* (10,000 tCO_2eq)	Exposure (KRW 100 million)	Emissions Intensity (tCO_2eq/ KRW 100 million)
Financials	1.3	77,384	0.2
Real Estate	0.3	9,548	0.3
Industrials	30.5	49,644	6.1
Materials	65.5	10,110	64.7
Energy	51.4	11,397	45.1
Utilities	182.8	28,913	63.2
Consumer Discretionary	3.6	10,815	3.3
Information Technology	27.2	108,947	2.5
Communication Services	7.0	11,828	6.0
Consumer Staples	7.2	6,046	11.9
Healthcare	1.0	4,043	2.4
Total*	377.7	328,675	11.5

* Funds and ETFs for which industry classification is difficult are excluded from the analysis



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Metrics and Reduction Targets Used to Evaluate and Manage Climate-related Risks and Opportunities

Energy Consumption

Classification	Unit	2023	2024	2025
Percentage of Energy Procurement Costs in Total Operating Expenses	%	5~10%	5~10%	5~10%
Total Energy Consumption*	TJ	345.98	330.01	324.40**
General (non-renewable) Energy Consumption	MWh	97,589.32	95,367.59	100,148.21
Intensity	MWh/m^2	0.1398	0.1374	0.1432
Purchased Electric Power	MWh	60,221.01	59,852.13	61,138.00
Purchased Steam	MWh	7,199.32	4,987.38	2,906.03
Fuel Other Than Purchased Raw Materials	MWh	30,168.99	30,528.08	36,104.18
Renewable Energy Consumption	MWh	2,761	5,031	11,362
	%	2.8	5.3	11.3
Purchased Electric Power**	MWh	2,122	4,364	10,700
Generated Electric Power***	MWh	639	667	662

* Formula: General energy consumption + generated electric power - purchased electric power (renewable energy consumption)
** The 2025 total energy consumption target was 325.06TJ, and actual 2025 total energy consumption was 324.4TJ, an additional reduction beyond the target
*** Renewable energy electricity procured under the Green Premium program
**** Electricity generated from the solar power facilities at the Goyang City Global Campus(training center)

Climate-related Incentive System for Employees

Incentive Target	Type of Incentive	KPI	KPIs Incentives Conversion Method
CEO, Management, All employees	Monetary rewards such as bonuses, promotions, salary increases	• Achievement of carbon neutrality targets - Half-year target vs. actual emissions, internal verification, quarterly environmental management council meetings - Establishment of GHG emissions management guidelines	In the 2025 first- and second-half target incentive payout rate structure (100 points total), the occupational safety and health and environmental management implementation item accounts for 2 points (2%)
Chief Sustainability Officer (CSO)	Short- and long-term monetary rewards such as bonuses, promotions, salary increases	• Achievement of company-wide climate change targets through improved energy efficiency and GHG reduction	In the CSO's executive performance evaluation, emission reduction performance linked to the '2050 internal GHG emissions Zero' target and maintenance of certifications such as ISO 14001/50001 are reflected in the variable performance pay calculation
Environment and Sustainability Manager	Monetary rewards such as bonuses, promotions, salary increases	• Reduction of absolute GHG emissions • Achievement of company-wide external climate sustainability assessment targets (S&P CSA, CDP)	To implement company-wide climate change response targets, discloses performance related to absolute GHG emission reductions, and pays rewards based on achievement of major ESG assessment targets, such as the DJSI
All Employees	Non-monetary compensation, such as in-house awards	• Proposals for process improvement, eco-friendly product development, and GHG emissions reduction ideas	Operates the 'Earth Defender EuSsuGi (E·S·G) Community' within the employee education platform 'Dream Campus' to encourage climate change response idea proposals such as energy savings and GHG reduction, and awards commendations to employees who propose outstanding ideas

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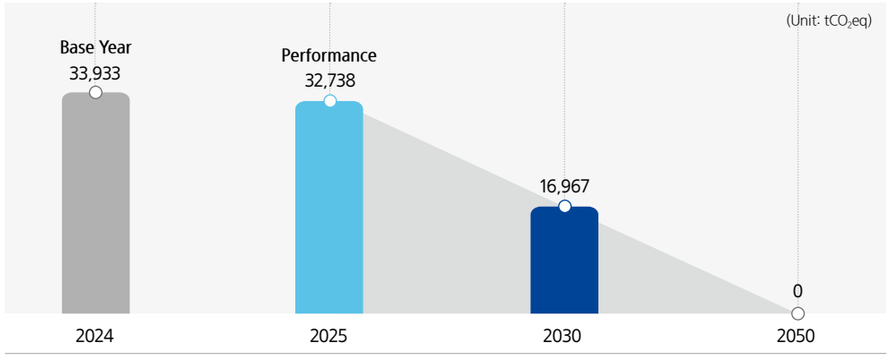
Metrics and Reduction Targets Used to Evaluate and Manage Climate-related Risks and Opportunities

Targets for Performance Management Related to Climate Change Risks and Opportunities

Classification	Target		Year of Establishment	Base Year Performance	2025 Performance	Detailed Strategy to Achieve Target
Absolute Emissions Target	Internal Carbon Emissions Zero by 2050		2021	(2024) 33,933.06 tCO_2eq	32,738 tCO_2eq	• Manages energy consumption at owned buildings and business sites • Expands the paperless work environment through the application of electronic terms and conditions for insurance contracts, reduced copy paper/printer usage, and non-face-to-face work environments • Pursues energy reduction activities by business site • Operates an environmental and energy management system based on ISO 14001/50001
	50% Reduction in Internal Carbon Emissions by 2030		2021	(2024) 33,933.06 tCO_2eq	32,738 tCO_2eq	
		Scope 1 Emissions	2021	(2024) 5,793.81 tCO_2eq	6,841 tCO_2eq	
		Scope 2 Emissions	2021	(2024) 28,139.25 tCO_2eq	25,897 tCO_2eq	
Portfolio Target	Target to achieve KRW 12 trillion(cumulative) in ESG investment by 2030		2022	(2021) KRW 5.12 trillion	KRW 9.5 trillion	• Expands ESG bond investment • Expands ESG corporate finance investment and lending in areas such as new and renewable energy and eco-friendly buildings
	Net-Zero target for financed emissions by 2050		2021	(2021) 13.051 million tCO_2eq	7.943 million tCO_2eq	• Monitors financed emissions and exposure in high-carbon industries such as utilities, materials, and energy • Implements Coal exclusion finance and the Responsible Investment Policy
Renewable Energy Target	100% Renewable Energy Consumption(RE100) by 2040		2022	(2021) 0.77%	11.3%(11,362MWh)	• Expands the renewable energy self-generation base through operation of solar self-generation facilities at the Goyang Global Campus and the new installation of solar self-generation facilities at the Yuseong Training Center in 2026 • Procures renewable energy electricity through the Green Premium system
	100% Electric Vehicle share(K-EV100) by 2030		2022	-	6.45% (12 vehicles, an increase of 2 from the previous year)	• Pursues a phased transition of internal combustion engine business vehicles to electric vehicles to achieve the K-EV100 target • Builds and operates electric vehicle charging infrastructure at owned buildings, including headquarters (54 units cumulatively as of end-2025)

GHG Target Emissions*

• The 2025 target emissions were 33,424 tCO_2eq (Scope 1: 6,985 tCO_2eq, Scope 2: 26,439 tCO_2eq), while actual internal emissions (location-based) were 32,738 tCO_2eq, achieving the target with a reduction of 686 tCO_2eq beyond the target



* Combined emissions of Scope 1 and 2

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Internalization and Participation in Environmental Management

From purchasing and procurement to partner management and customer product planning, Samsung Fire & Marine Insurance integrates environmental value throughout its management processes, practicing environmental protection together with stakeholders.

Environmental and Energy Management Framework

Environmental and Energy Management Policy

- Established its own Environmental and Energy Management Policy to elevate its environmental management level
- Maintains ISO 14001 certification(Environmental Management System) since 2014 and ISO 50001 certification(Energy Management System) since 2012
- Operates a governance structure linking the ESG Committee, ESG Executive Working Group, and Sustainability Management Dept. for the effective implementation of environmental management
  - → ESG Committee: Receives semiannual reports on the progress of reduction activities and next year's targets, and verifies the direction of implementation
  - → ESG Executive Working Group: Coordinates opinions by addressing company-wide environmental management issues as agenda items
  - → Sustainability Management Dept.: Diagnoses environmental data such as greenhouse gases by business site, and plans and implements reduction ideas


LRQA

Certificate of Approval

Samsung Fire & Marine Insurance Co., Ltd.

ISO 14001:2015, ISO 50001:2018

Internalization of Environmental Management

Paperless Work Environment Culture

- Applied a mobile electronic signature system to consulting sessions and signing procedures, significantly reducing paper document use and restructuring sales support overall into a mobile-centered system(2012~)
- Following the 2019 introduction of eco-friendly insurance contracts based on the Mobile Sales System(M Portal), expanded the scope to customer-facing environmental awareness activities, such as providing an 'Environmental Protection Participation' Certification Mark and distributing guidance videos(2020~)

Conducting the 2025 E-BUS Campaign for Employees to Protect the Earth

- Operates a participatory internalization program that helps employees understand the significance of climate crisis response and leads to eco-friendly practices and community giving
  - → Explore(learning about ESG through expert lectures in the first and second half of the year), Behave(practicing), Use(using), and Share(giving through donations and volunteer activities, etc.)
- Installed 17 tumbler washing machines at pantry sinks on occupied floors of headquarters in January 2025 to encourage employees to use tumblers
- Standby Power Reduction Challenge(April-May 2025): Conducted a power strip switch-off challenge
- Green Point Challenge(August-November 2025): Turning off power strips and lights, taking the stairs during lunch, using reusable containers and tumblers, walking 10,000 steps, and holding paperless meetings

Enhancing Employee ESG Understanding and Training

- Created the dedicated character 'EuSsuGi' to build employee consensus and expand participation, using it throughout in-house campaigns
- Card News: Spreads ESG messaging by publishing digital content in card news format to encourage employees to improve their lifestyle habits
- Enhances understanding of the direction of ESG management, performance, and activities and builds organizational consensus by sharing company vision internalization programs such as 'ESG Monthly' and 'Value Empathy,' as well as company-wide greenhouse gas reduction efforts, with employees
  - → Publishing Monthly ESG: Provides education on domestic and international ESG trends, such as mitigating the negative effects of climate change, and encourages participation in the company's ESG campaign activities
  - → Conducted ESG-related Value Empathy online training(5,470 participants in 2025)
- Conducted a 1-hour ESG-related orientation training for new employees in the first and second half of the year(22 in H1 2025, 19 in H2 2025)
- Operates regular training related to the environmental/energy management system for building managers and facility managers
  - → Shares the system operating method and tools, and energy-saving ideas that can be implemented at the building level

2025 Environmental Management Training for Employees

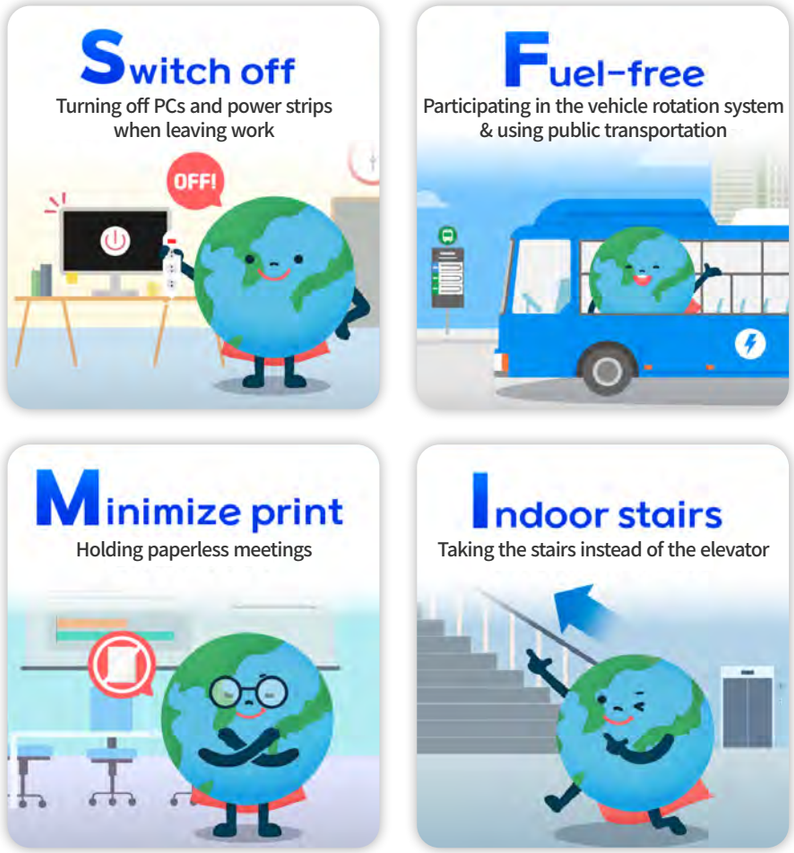
Training	Content	Date	Institution	Participants	Hours	Method
Monthly ESG	Sharing climate change mitigation and resilience activities	Monthly	In-house	5,535	0.5	Online
Value Empathy Training	ESG & Social Contribution	Sep. 8, 2025-2026	In-house	5,470	0.5	Online
New Employee Training	Introduction to Samsung Fire & Marine Insurance's ESG status	Feb. 11, 2025, Aug. 7, 2025	In-house	41	1	In-person
Environmental Management Training	ISO 14001 training, building environmental management	Mar. 11, 2025	External	3	2	In-person
Energy Management Training	Energy management system administration and evaluation	Apr. 9, 2025	External	17	1.5	Online

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Internalization and Participation in Environmental Management

2026 Samsung Fire & Marine Insurance Energy Saving Challenge

Energy Saving Practices



- Amid the intensifying global energy crisis, conducted an energy saving challenge for employees(April-July 2026)
- Conducted an energy-saving internalization campaign in which employees verify small daily practices—such as turning off PCs and power strips when leaving work, participating in the vehicle rotation system and using public transportation, holding paperless meetings, and taking the stairs instead of the elevator—daily via a mobile app

Environmental Management Across the Value Chain

Promotion of Eco-friendly Purchasing

- Based on the Samsung Group's Guidelines for Preferential Purchase of Eco-Friendly Products(established 2006), prioritizes eco-certified products, recycled products, and high energy-efficiency products when purchasing work-related supplies, including IT and office equipment and consumables
- Since 2021, has introduced enhanced ESG evaluation criteria into the partner selection process, applying incentives or penalties according to a partner's level of ESG management practice

Participation in Seminars

- UN Global Compact Network Korea-hosted seminar on utilizing green finance based on the K-Taxonomy(January 2025)
- Climate Finance Conference hosted by the Financial Supervisory Service and the Bank of Korea(March 2025)
- Korea Sustainability Investing Forum(financed emissions and climate stress test)(May 2025)
- CDP Korea Conference 2026(March 2026)
- S&P Global Sustainability Yearbook Annual Forum Korea 2026(April 2026)

Earth Hour Event

- Participates annually in Earth Hour, one of the world's largest climate action campaigns hosted by the World Wide Fund for Nature(WWF), to raise awareness of the importance of energy conservation and support the planet's rest(2010~)
- Temporarily turns off indoor and outdoor lighting and billboards at headquarters and 14 owned buildings
- Encourages employees, RCs(Risk Consultants), and many customers to join the campaign through active SNS promotion



2026 Earth Hour Campaign Poster

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Assessment of Environmental Impact

- Continuously monitors changes in environment-related laws and regulations under the leadership of the Planning Team, and builds response measures through company-wide information sharing when a potential legal risk is detected
- As of the end of 2025, there were no cases of environment-related legal violations or resulting fines/penalties

Classification			Unit	2023	2024	2025
Water Use*	Total Consumption**		m^3	206,024	224,049	276,535
Paper Usage	Copy Paper		ton	936.2	981.5	1,027.9
	Printing Paper		ton	249.6	144.5	172.1
Waste* Generation, Recycling, and Treatment	Total Generation		ton	730	929	404*****
	Recycling Amount		ton	342	445	389.7
		Conversion Rate***	%	46.9	47.9	96.5
	Treatment Amount	Landfill	ton	113	68	2.45
		Incineration***** with Energy Recovery******	ton	240	263	8.06
		Incineration without Energy Recovery******	ton	27	144	3.46

* The Pangyo building, sold on September 24, 2024, is reflected only through September 23; the headquarters building, acquired on September 30, 2024, is reflected from September 30, 2024
** All wastewater is ultimately treated through municipal wastewater treatment facilities
*** (Waste recycling amount) / Total generation(recycling amount + treatment amount + others)
**** Method of reusing residual heat generated during waste incineration
***** The waste calculation scope previously covered 100% of the 15 owned buildings, but from 2025, it was limited to buildings with Allbaro System records(Daegu, Busan, Yeongdeungpo, headquarters) to ensure data quality
****** Based on estimated values

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Biodiversity and Ecosystem Restoration

Samsung Fire & Marine Insurance will expand the scope of environmental management to clearly identify the value of natural capital, including biodiversity and ecosystem conservation, and integrate it into management activities to spread positive impacts on natural capital.

Natural Capital Management Framework

Biodiversity and Ecosystem Conservation System

- Joined the Taskforce on Nature-related Financial Disclosures(TNFD)(2023)

Samsung Fire & Marine Insurance's Commitment on Biodiversity and Ecosystem

As a top-tier financial company that delivers insurance value not only in Korea but around the world, Samsung Fire & Marine Insurance Co., Ltd.(hereinafter "Samsung Fire & Marine Insurance") is aware that our insurance underwriting or investment activities may have a significant impact on natural capital, including biodiversity and ecosystems. We also recognize that natural capital plays an indispensable role in the survival of all Earth's inhabitants. This recognition is demonstrated through our recent membership in the Taskforce on Nature-related Financial Disclosures(TNFD) in 2023. The company declares its support for international natural capital-related conventions such as the Convention on Biological Diversity and International Union for Conservation of Nature(IUCN) guidelines, along with our company-wide commitment to biodiversity and ecosystem conservation as follows.

First, we conduct a risk assessment based on the LEAP(Locate, Evaluate, Assess, Prepare) approach recommended by the Taskforce on Nature-related Financial Disclosures(TNFD) to recognize the impact on acquired businesses or investment assets.

Second, we conduct insurance underwriting and investment activities based on sustainable business operation policies, including <ESG Insurance Underwriting Policy> and <Responsible Investment Policy>.

Third, we continuously conduct activities that minimize negative impacts and enhance positive impacts on natural capital.

Fourth, we raise stakeholder awareness of natural capital conservation through education, and expand the scope and scale of activities by discovering multifaceted biodiversity conservation efforts.

Our efforts to conserve biodiversity and ecosystem apply beyond the boundaries of the company's direct business activities to all stakeholders.

Biodiversity Conservation Activities

Company-Wide Efforts for Biodiversity Conservation

- Held the 'Family Healing Stay Tree Planting Event' with employees' families to mark Arbor Day in April 2025, practicing ecosystem restoration and biodiversity conservation
- Contributes to protecting the local natural environment by raising awareness of the value of endangered plants and nectar plants in the local ecosystem, and through hands-on tree-planting activities
- Will continue to join global environmental goals through diverse biodiversity conservation activities and sustain company-wide efforts going forward

Activity Name	Activity Period	Details	Number of Participants
Healing Stay with Family	April 5-6, 2025	• Held tree planting event and ESG training • Planted Korean fir, an endangered wild plant, and goldenrain tree, red robinia, and bee-bee tree, which are nectar plants • Planted Asian serviceberry and beach rose, which are rare and native species	335
Seoul Grand Park Zoo Volunteer Activity with Employee/Family Participation for Animal Behavioral Enrichment	April 19, 2025 October 25, 2025 April 11, 2026	• Planted grass in the kangaroo, emu, and Himalayan tahr enclosures for 'animal behavioral enrichment,' creating wild-like environments that help animals exhibit healthy, natural behaviors	300

Arbor Day Tree Planting Event

- Conducted biodiversity and ecosystem restoration activities through the 'Family Healing Stay Arbor Day Tree Planting Event'(April 2025)
- Emphasized the importance of endangered plants and nectar plants for local ecosystem protection and biodiversity enhancement, contributing to nature conservation through tree planting activities(achieving an annual reduction of 294.87 kg/CO_2e in carbon dioxide emissions by planting 40 trees)

Classification	Unit	2025
Number of Trees	trees	40
Activity Area	m^2	595.04
Species and Planting Quantity	Endangered Wild Plants Level I, II	Korean fir(6)
	Nectar Plants	Goldenrain tree(10), Red robinia(5), Bee-bee tree(7)
	Rare Species / Native Species	Beach rose(5), Asian serviceberry(7)

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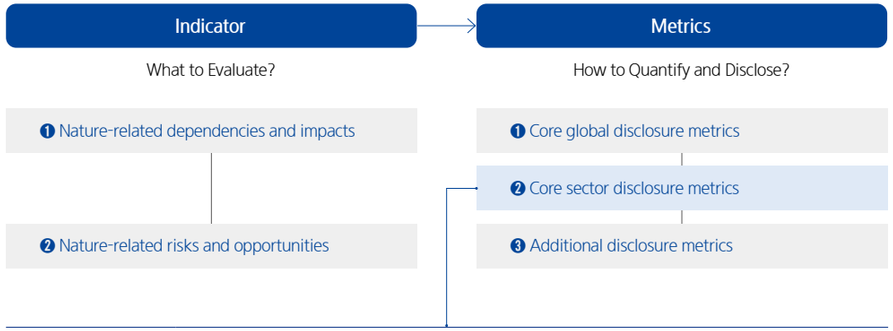
Biodiversity and Ecosystem Restoration

Purpose and Overview of Biodiversity Analysis

TNFD Analysis Purpose and Metrics Framework

- Recognizes that changes in the natural environment and biodiversity loss are emerging as new financial risk factors across insurance and investment overall
- By systematically analyzing nature-related dependencies, impacts, risks, and opportunities based on TNFD recommendations, proactively manages the impact of physical risks such as natural disasters and ecosystem changes on the insurance loss ratio
- Concurrently identifies and assesses investment assets exposed to nature-related transition risks and maintains asset soundness by mitigating asset impairment risk
- This year, expanded the scope of risk management by additionally analyzing sensitive location exposure, recommended by TNFD as a core metrics framework, alongside sector exposure of insurance underwriting and investment

TNFD Indicators and Metrics Framework



Classification*	Description
FI.C0.0 Sector Exposure	• Refers to the financial exposure to sectors identified as having material dependencies on and impacts on nature
FI.C0.1 Sensitive Location Exposure	• The financial exposure directly or indirectly held by the company through insurance underwriting and investment in companies/projects with assets or business activities in ecologically sensitive locations, as defined by TNFD • Criteria: ① Areas important for biodiversity, ② Areas with high ecosystem integrity, ③ Areas with rapidly declining ecosystem integrity, ④ Areas of high physical water risk, ⑤ Areas important for the provision of ecosystem services, including benefits to indigenous peoples, local communities, and affected stakeholders

* FI.C0.0 and FI.C0.1 refer to the official identifier codes of the Core sector disclosure metrics required by TNFD for Financial Institutions(FI)

LEAP Methodology Process

- Applies an integrated framework that systematically identifies and assesses nature-related dependencies, impacts, risks, and opportunities, following the LEAP(Locate, Evaluate, Assess, Prepare) methodology proposed by TNFD
  → The LEAP methodology is designed to enable companies and financial institutions to diagnose their natural capital exposure and integrate nature-related issues into overall management decision-making, including risk management and asset management
- Advancing its biodiversity analysis system based on the LEAP methodology, and quantitatively analyzes the level of biodiversity dependency and impact of its insurance and investment portfolios each year

Analysis Status under the LEAP Methodology

Locate Identifying Points of Contact with Nature	Evaluate Assessing Dependencies and Impacts	Assess Identifying Risks and Opportunities	Prepare Preparing for Response and Disclosure
• Identifying physical points of contact with nature across business activities and the value chain • Selecting targets requiring priority in-depth analysis(such as sensitive locations)	• Identifying the ecosystem service dependencies of selected assets and business activities • Qualitatively and quantitatively diagnosing the magnitude and scope of the impact of the activities on nature	• Identifying nature-related financial risks and opportunities based on the dependency and impact diagnosis results • Assessing the response priority and materiality of identified risks and opportunities	• Establishing a response strategy and performance management targets based on the risk/opportunity analysis • Establishing a reporting and disclosure system that meets TNFD recommendation requirements

Current Status of Samsung Fire & Marine Insurance Analysis

Investment Portfolio	Sector Exposure	Risk and Opportunity Qualitative Identification	Strategy Development and Disclosure
• Selected corporate bonds, specialty bonds, and financial bonds* – which account for a high proportion of financed emissions – as the analysis target assets	• Conducted sector-specific dependency and impact analysis on ecosystem services using ENCORE***	• Identified biodiversity-related qualitative risks and opportunities for the investment and insurance portfolios based on the dependency and impact analysis results	• Established response tasks and target frameworks for managing identified risks and opportunities • Reviewed, in phases, the feasibility of setting biodiversity targets
Insurance Portfolio	**Sector and Sensitive Location Exposure**		
• Selected insured properties in the Southeast Asia region(Indonesia, Vietnam) with high biodiversity risk as the analysis target	• Conducted location-based dependency and impact analysis on insured properties using the WWF Biodiversity Risk Filter** • Conducted a case study on the sensitive locations of renewable energy assets		

** The WWF Biodiversity Risk Filter is a web-based assessment tool that helps screen location-based biodiversity risks of assets held by companies and financial institutions and derive priority sensitive locations
*** ENCORE is a tool jointly developed by Global Canopy, UNEP FI, and UNEP-WCMC to assess sector-specific ecosystem service dependencies and impacts on nature

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Purpose and Overview of Biodiversity Analysis

Assets Subject to Analysis Locate

- Selected the investment portfolio(corporate bonds, special bonds, financial bonds) and the insurance portfolio(Indonesia, Vietnam) as analysis targets to understand the impact of biodiversity risk on investment portfolio soundness and the insurance loss ratio, and to reflect it in the risk management system
- Considering the limited availability of location data for investee company business sites, conducted an ENCORE-based sector analysis centered on corporate bonds, special bonds, and financial bonds
- Conducted a WWF BRF-based location analysis for insured properties located in Southeast Asia(Indonesia, Vietnam), judged to have extensive forest cover and high biodiversity conservation value
  → Selected property and engineering properties for business sites with a clearly identified location among the underwritten properties in the relevant region
  → Conducted sensitive location exposure analysis in accordance with TNFD recommendations, alongside in-depth assessment(case study) of major insured properties

Analysis Methodology by Target Asset

Investment Portfolio	Insurance Portfolio
• Since financial institutions do not directly interact with natural capital, an investment-asset-centered analysis is needed • Identifying and managing high biodiversity-risk industries in advance can help secure portfolio stability and lay the foundation for responsible investment implementation	• Since changes in the natural environment directly affect claims payments and the loss ratio, biodiversity risk analysis is needed for insurance risk management • Identifying high-risk locations and industries in advance can refine underwriting review standards and the premium system
Corporate Bond, Special Bond, and Financial Bond Asset Class	**Insured Properties in Indonesia and Vietnam**
• Priority is required for assessing biodiversity dependency and impact of assets centered on corporate bonds, special bonds, and financial bonds, which account for a high proportion of financed emissions	• Priority is required for assessing biodiversity dependency and impact of insured properties in Southeast Asia(Indonesia, Vietnam), where biodiversity risk levels are expected to be high
Sector Exposure Analysis	**Sector and Sensitive Location Exposure Analysis**
• As location data for investee company business sites is limited, conducted sector-based nature-related exposure assessment first, in accordance with TNFD recommendations • Analyzed ecosystem service dependency and nature impact by investee company sector using ENCORE(as of September 2025 update) • Restructured dependencies(25 total) and impacts(13 total) into 8 and 7 major categories, respectively, and visualized them as radar maps and heat maps	• Visualized the location-based dependency and nature impact level of Indonesia/Vietnam insured properties as a bubble chart using WWF BRF(as of April 2026 update) • Selected a renewable energy(power generation) project among Indonesian insured properties as a case study target • Conducted a detailed sensitive location analysis by combining the 3 assessment tools recommended by TNFD(WWF BRF, ENCORE, GLOBIO)

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Investment Portfolio TNFD Analysis

Sector Exposure(Dependency and Impact Assessment) Evaluate

- Conducted an analysis of ecosystem service dependency and nature impact by GICS sector for corporate bond, special bond, and financial bond investee companies, using ENCORE

Ecosystem Service Dependency Analysis Methodology

- Ecosystem services are the link between nature and business, and each service refers to a benefit provided by nature to enable or facilitate economic activity
- ENCORE classifies these into three categories according to the UN's System of Environmental-Economic Accounting-Ecosystem Accounting(SEEA-EA) standard

(1) Supply Services | Services related to the supply of food, fiber, fuel, and water

(2) Regulation and Maintenance Services | Services related to the filtration, purification, regulation, and maintenance of air, water, soil, habitats, and climate

(3) Cultural Services | Cultural, experiential, and non-material services that the existence and functioning of ecosystems provide to individuals

- These ecosystem services consist of a total of 25 items, and in this analysis, similar items were consolidated based on similarity and role within the ecosystem under the broad framework of provisioning, regulating/maintenance, and cultural services, restructured into 8 major categories

Supply Services	Ecosystem functions that provide material resources necessary for human survival and economic activities such as food, water, biomass, and energy
Climate and Atmospheric Regulation Services	Functions that regulate the chemical and physical states of climate and atmosphere, contributing to global environmental stability through carbon absorption, etc.
Soil and Erosion Control Services	Functions that suppress soil erosion, maintain soil stability, and preserve soil productivity to protect biological survival and agricultural foundations
Water Quality and Waste Regulation Services	Functions that purify water quality and maintain ecosystem health by decomposing and removing pollutants, nutrients, and solid waste
Water Resource and Natural Disaster Regulation Services	Functions that protect humans and ecosystems from natural disasters such as floods, storms, and droughts, and maintain stable water flow
Biodiversity and Ecosystem Regulation Services	Functions contributing to maintaining biodiversity and ecosystem structural stability through species preservation, population conservation, pest control, etc.
Sensory Environment and Noise Regulation Services	Functions that reduce sensory pollution such as noise, light, and visual stimuli to maintain human psychological and physical comfort
Cultural Services	Functions that enhance quality of life and cultural value through non-material experiences and symbolic meanings such as leisure, education, art, and identity formation

Natural Pressure Analysis Methodology

- ENCORE defines impact(Pressure) as the measurable use of natural resources or the emission of material, physical, or biological agents → these impacts trigger the mechanisms that cause changes in the state of nature
- Each impact score is calculated using quantitative environmental indicators, and items for which quantitative data is difficult to obtain are supplemented through qualitative/mixed methods
- The impact assessment is conducted by comprehensively considering the following 3 criteria:

(1) Frequency and scale of impact occurrence

(2) Severity and scope of impacts on nature

(3) Annual economic scale of related industries(based on output scale)

- In this analysis, the 13 impacts defined by ENCORE were restructured into 7 major categories based on functional similarity and conceptual overlap

Disturbance	Pressures caused by physical stimuli such as light pollution and noise that are intangible but can disrupt biological physiology, behavior, reproduction, etc.
Water Usage and Freshwater Usage	Pressures causing water resource depletion, habitat destruction, and reduction in aquatic biodiversity due to activities such as occupying freshwater ecosystems(rivers, wetlands) or consuming surface water and groundwater
Air Pollution and GHG Emissions	Pressures such as climate change, air quality deterioration, and biological health impairment caused by emissions of GHG(CO_2, CH_4) and harmful air pollutants(PM2.5, VOCs, NOx)
Land and Marine Use	Pressures causing habitat fragmentation and ecosystem structural changes by occupying or altering terrestrial or marine ecosystems through agriculture, logging, marine aquaculture, mining development, etc.
Harvesting of Biological and Abiotic Resources	Pressures causing resource depletion, collapse of biological populations, and habitat destruction due to the over-extraction of biotic or abiotic resources such as timber, fish, and minerals
Waste and Pollutant Emissions	Pressures from harmful chemicals, nutrients, and solid waste generated or emitted by activities that pollute water quality and soil, impairing biodiversity and ecosystem functions
Introduction of Invasive Alien Species	Pressures where non-native invasive species are introduced through direct or indirect human activities, causing changes in biological community composition and ecosystem functions

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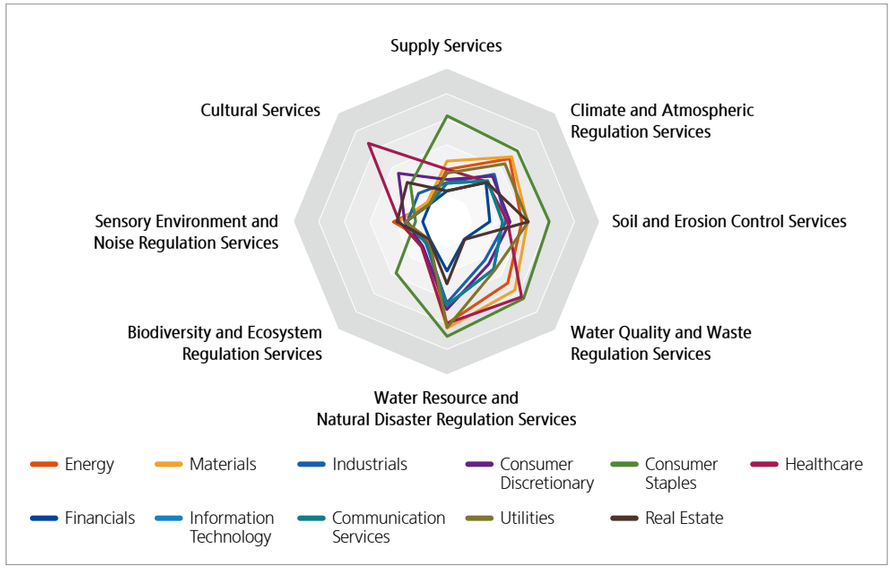
Biodiversity and Ecosystem Restoration

Investment Portfolio TNFD Analysis

Sector Exposure(Dependency and Impact Assessment) Evaluate

- The 3 sectors of consumer staples, materials, and energy show high dependency across ecosystem services overall
  → Exposure management is necessary because natural capital degradation such as drought, floods, or water quality deterioration could directly increase the volatility of the cost of goods sold of companies in these sectors
- Sectors with high impact scores have a limited weight within the portfolio, and the financial and industrials sectors, which have large exposure, maintain low impact scores
  → On a weighted-average basis, the portfolio's overall exposure to nature impact is assessed as low

Ecosystem Service Dependency Analysis Results*



- The sector-level dependency radar map analysis shows that consumer staples, materials, and energy sectors have high dependency across ecosystem services overall
- High dependency was confirmed for the consumer staples sector in Supply Services (4.2) and Water Resource and Natural Disaster Regulation Services (4.5), and for the materials sector in Water Resource and Natural Disaster Regulation Services (4.2) and Water Quality and Waste Regulation Services (3.8)
- The financial(7.5%) and industrials(5.0%) sectors, which have a high AUM weight, maintain low dependency levels across all items, so the portfolio's overall exposure to biodiversity dependency is assessed as limited

* ENCORE dependency categories: Very Low(2.0 or below), Low(above 2.0 to 3.0), Medium(above 3.0 to 4.0), High(above 4.0 to 5.0), Very High(above 5.0 to 6.0)

Analysis Results of Impact on Natural Capital**

Dependency and Impact Level: Very High | High | Medium | Low | Very Low

	GICS Sector	Disturbance	Water Usage and Freshwater Usage	Air Pollution and GHG Emissions	Land and Marine Use	Harvesting of Biological and Abiotic Resources	Waste and Pollutant Emissions	Introduction of Invasive Alien Species	AUM (% of total)
10	Energy	9.4	7.5	9.4	6.6	1.0	8.6	2.8	1.2%
15	Materials	9.6	6.6	8.3	5.6	2.7	8.5	2.7	1.0%
20	Industrials	6.3	5.2	5.7	5.2	1.1	5.8	3.2	5.0%
25	Consumer Discretionary	5.8	5.5	6.3	4.7	1.2	5.9	1.7	1.2%
30	Consumer Staples	7.0	7.9	7.4	5.9	1.9	8.3	5.1	0.6%
35	Healthcare	5.1	4.8	6.0	4.1	1.0	6.4	2.1	0.4%
40	Financials	5.0	3.4	4.7	4.5	1.0	4.5	1.0	7.5%
45	Information Technology	7.3	4.9	6.4	5.0	1.0	5.8	1.0	0.3%
50	Communication Services	5.1	4.4	4.3	5.3	1.0	4.2	1.0	1.1%
55	Utilities	6.9	5.9	6.1	5.7	1.5	6.0	1.0	2.9%
60	Real Estate	6.0	4.4	4.0	4.4	1.5	5.0	1.0	0.9%

- The nature impact heat map analysis shows that the energy and materials sectors have a high level of impact on the natural environment
- High levels were confirmed for the energy sector in Disturbance (9.4), Air Pollution and GHG Emissions (9.4), and Waste and Pollutant Emissions (8.6); for the materials sector in Disturbance (9.6) and Waste and Pollutant Emissions (8.5); and the consumer staples sector also showed high impact levels in Water Usage and Freshwater Usage (7.9) and Waste and Pollutant Emissions (8.3).
- While the weight of high-impact-level sectors within the portfolio is limited, the financials and industrials sectors maintain low impact scores, so the portfolio's overall exposure to nature impact is analyzed as low

** ENCORE impact categories: Very Low(4.0 or below), Low(above 4.0 to 6.0), Medium(above 6.0 to 8.0), High(above 8.0 to 10.0), Very High(above 10.0 to 12.0)

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Insurance Portfolio TNFD Analysis

Sector Exposure(Dependency and Impact Assessment) Evaluate

Analysis Methodology

- Analyzed natural capital dependency and impact of Indonesia/Vietnam-based insured properties using WWF BRF's 31 indicators

Dependency(17 items)	Water availability, forest productivity and market access, marine fish and wildlife availability, soil, water quality, air quality, etc.
Impact(14 items)	Protected and conservation areas, Key Biodiversity Areas, internationally important wetlands(Ramsar), distribution rarity, etc.

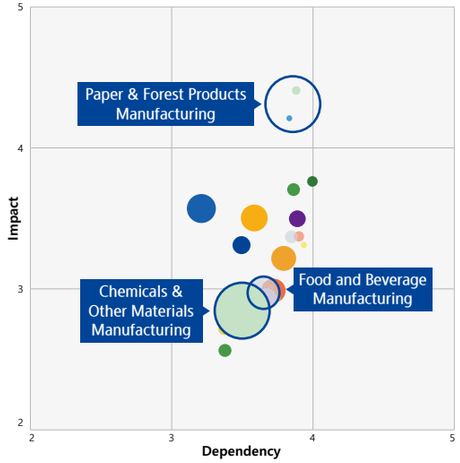
- The analysis considered ① the level of biodiversity dependency and impact according to industry characteristics, and ② the biodiversity importance and ecosystem integrity of the region where the business site is located
- Reclassified the industry of each insured property into 26 sectors according to the WWF BRF industry classification system
- Visualized biodiversity risk levels as a Portfolio Materiality Matrix using dependency(x-axis), impact(y-axis), and total premium exposure(bubble size) by industry sector

Analysis Results

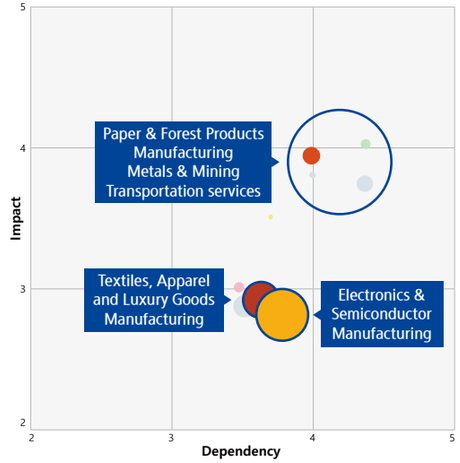
- The overall dependency(3.73) and impact(3.39) of Indonesia/Vietnam insured properties generally fall within the High Risk** range, with Indonesia(impact 3.49) higher than Vietnam(impact 3.16)
- The major industries with high impact are Agriculture (Crops 3.95, Livestock 3.89) in Indonesia, and Paper & Forest Products Manufacturing (4.02) and Metals & Mining (3.93) in Vietnam
- However, industries with large total premium exposure—Electronics & Semiconductor Manufacturing, Chemicals & Other Materials Manufacturing, and Textiles, Apparel & Luxury Goods Manufacturing—have a dependency of 3.52 - 3.78 and an impact of 2.86-2.99, placing them in the relatively lower Medium Risk range in terms of impact
- As insurance exposure to industries with significant contact points with biodiversity-sensitive locations has been confirmed, the company is carefully managing this exposure by advancing monitoring and working to reduce its impact

Natural Capital Portfolio Materiality Matrix*

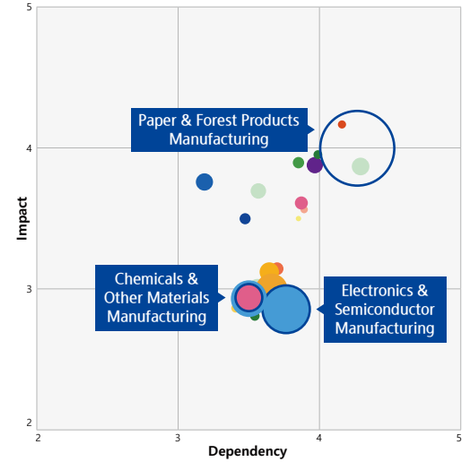
Indonesia (based on total insurance premiums)



Vietnam (based on total insurance premiums)



Indonesia & Vietnam (based on total insurance premiums)



* Portfolio Materiality Matrix: A comprehensive result of dependency and impact assessments on natural capital, where the size of the circle represents premium volume, and X-axis(dependency) and Y-axis(impact) scores range from 1(very low) to 5(very high)
** WWF BRF risk categories: Very Low(1.0 to 1.8), Low(above 1.8 to 2.6), Medium(above 2.6 to 3.4), High(above 3.4 to 4.2), Very High(above 4.2 to 5.0)

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Insurance Portfolio TNFD Analysis

Sensitive Location Exposure Case Study

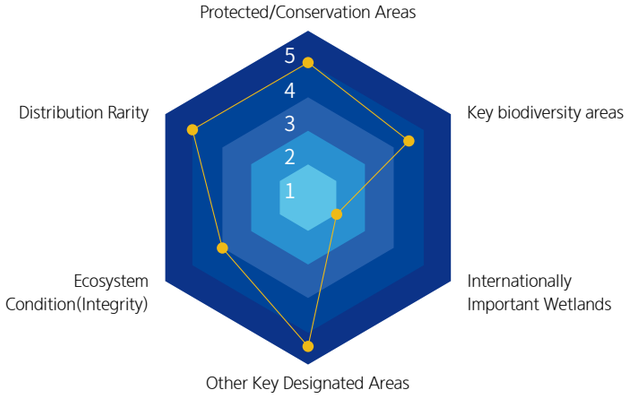
- TNFD recommendations acknowledge the practical limitations financial institutions face in identifying the locations of all business sites and value chains within their portfolios, and recommend selecting high-priority assets for in-depth due diligence
- As a result of the WWF BRF-based location analysis conducted on Indonesia/Vietnam insured properties, approximately 23% of properties were identified as falling within sensitive locations, exceeding a KBA indicator score of 3.4(High)
- Selected a renewable energy(hydropower) generation property among these as the case study target
  → Hydropower is a generation method that contributes to climate response in terms of the renewable energy transition, but was judged to be an area requiring proactive risk review, as ecosystem impacts during the construction and operation process need to be considered
  → Conducted a detailed analysis corresponding to the Locate, Evaluate, and Assess steps by combining the 3 assessment tools recommended by TNFD
- The analysis found that the nature impact arising from underwriting a hydropower plant insurance property in Sumatra, Indonesia, is limited; however, as an insurance exposure within a sensitive location, the company will continuously monitor the level of environmental/social impact management and identify related opportunities and risk factors in a balanced manner

Selection of Analysis Target



- The case study analysis target is defined as areas(sensitive locations) with a WWF BRF KBA(Key Biodiversity Areas) indicator score in the range of 3.4(High) to 5.0(Very High)
- Among Southeast Asian insured properties, power generation projects with high natural capital dependency and impact were reviewed first, and screening resulted in the selection of a hydropower plant in Sumatra, Indonesia, as the final analysis target

Comprehensive Analysis of WWF BRF Environmental Factor Indicators Locate



- A comprehensive analysis of WWF BRF's 6 environmental factor indicators shows that the integrated risk score of the Sumatra hydropower plant is 4 points, falling within the High Risk range
- By detailed indicator, relatively high levels were confirmed for 'other key designated areas'(4.5 points), 'protected/conservation areas'(4 points), and 'distribution rarity'(4 points)
  → Based on the integrated score, it is classified as a sensitive location and constitutes a priority monitoring asset in the TNFD Locate step, requiring regular reassessment and verification of mitigation measure implementation

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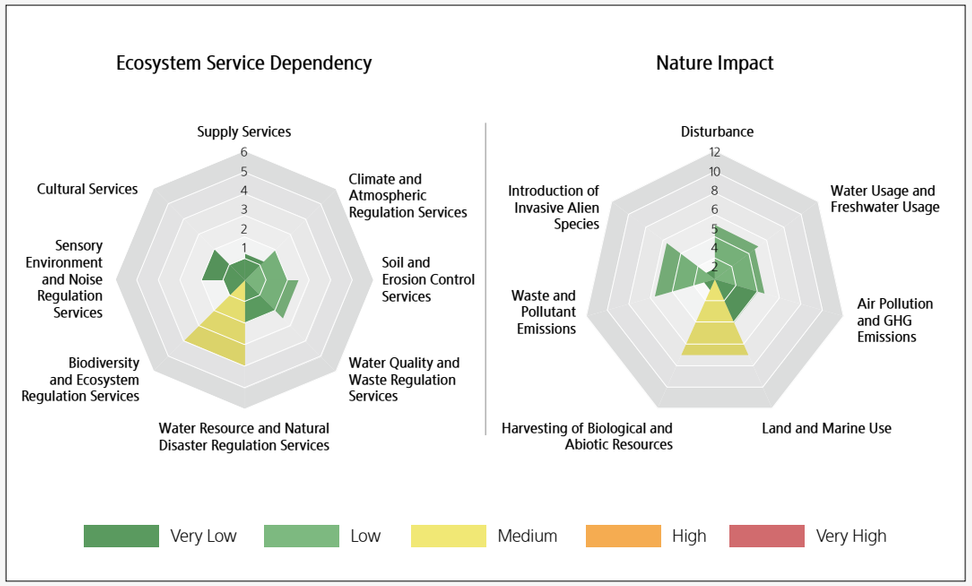
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Insurance Portfolio TNFD Analysis

Sensitive Location Exposure Case Study

- The ENCORE DB analysis found that, due to the nature of the electricity generation industry, nature-related impacts may occur, including Disturbance, Water Usage and Freshwater Usage, Waste and Pollutant Emissions, and Land and Marine Use
  → This creates the possibility that Water Resource and Natural Disaster Regulation Services, Water Quality and Waste Regulation Services, and Soil and Erosion Control Services may be degraded
  → However, since the overall dependency and nature impact level are relatively low, the negative impact on the ecosystem services of the analyzed area from underwriting this property is judged not to be significant
- Regarding MSA* loss contribution according to GLOBIO, the 2050 scenario projects a 40-44% loss(MSA 0.56-0.60) relative to the natural state, and the MSA loss rate due to climate change factors is shown to increase compared to the present

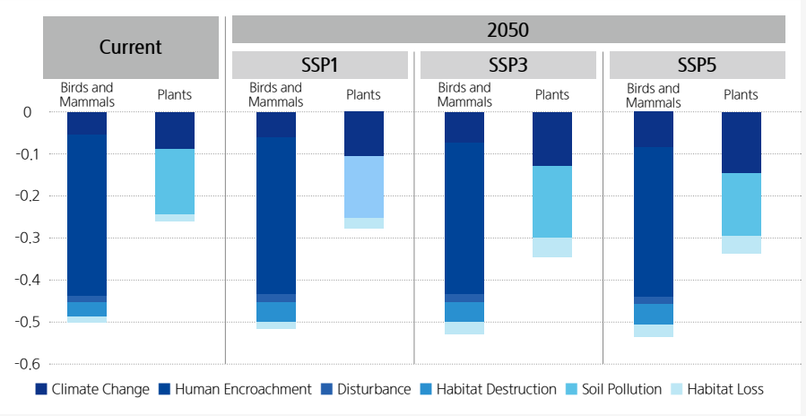
ENCORE Electricity Generation Industry Ecosystem Service Dependency and Nature Impact Evaluate



- The electricity generation industry shows an overall low level of ecosystem service dependency, but dependency on water resources and natural disaster regulation services(Medium, 4.00) is relatively higher
- In terms of nature impact as well, the overall level is low, but land and ocean use(Medium, 6.88) and waste and pollutant emissions(Low, 5.25) are relatively higher

* An ecosystem integrity indicator measuring the remaining proportion of originally inhabiting species relative to a pristine natural state without human interference. Expressed as a value between 0 and 1, where 1 represents the original, completely undisturbed natural state(100% integrity) and 0 represents a state in which all originally inhabiting species have gone extinct

GLOBIO Model - MSA Loss Contribution Assess



Scenario	Description
SSP1 (Sustainability)	A low-carbon, sustainable scenario assuming renewable energy transition and eco-friendly growth
SSP3 (Regional Rivalry)	A high-carbon scenario with passive climate mitigation policies and delayed technological development
SSP5 (Fossil-fueled Development)	A worst-case, high-carbon scenario assuming fossil fuel-driven advanced industrialization and unchecked development expansion

- The region where the hydropower plant is located is projected to experience a 40-44%(MSA 0.56-0.60) loss of biodiversity relative to the natural state by 2050, depending on the scenario
- The main cause of the loss is human encroachment into natural habitats, with the MSA loss contribution for birds and mammals showing the highest values both currently(-0.384) and across future scenarios(-0.358 to -0.376)
- However, the MSA loss contribution from climate change tends to increase as the scenario intensifies, with both birds/mammals(-0.081) and plants(-0.146) showing the highest loss contribution compared to the present under the high-carbon scenario(SSP5)

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Investment & Insurance Portfolio TNFD Analysis

Identifying Risks and Opportunities Assess

- Qualitatively analyzed biodiversity-related risks and opportunities across the investment portfolio and underwritten insurance assets overall, identifying them by categorizing into transition risk, physical risk, and opportunity factors
- On the risk side, key factors identified include changes in claim payment and underwriting standards due to strengthened biodiversity-related policies/regulations, increased claim payments scale in overseas ecologically sensitive locations, and declining collateral value due to ecosystem degradation
- On the opportunity side, there is potential for increased demand for insurance products reflecting natural disaster/ecosystem risks and the creation of new markets, and the analysis results will be reflected in future investment strategy formulation, underwriting standard improvements, and other areas

Classification			Time of Occurrence*			Expected Impact
			Short-term	Medium-term	Long-term	
Risk	Transition Risk	Policy and Legal		●	●	• Increased claims payment risk due to strengthened biodiversity-related policies/regulations • Expanded burden on underwriting standards and product design costs due to regulatory response requirements
		Technology	●	●		• Reduced precision of insurance risk analysis when biodiversity-based data and technical capabilities are lacking • Increased costs for biodiversity-related technology verification in long-term investments
		Market		●	●	• Underwriting restrictions and reduced profitability if transition response for high-biodiversity-risk industries is inadequate • Weakened competitiveness if customer demand for eco-friendly insurance products is not addressed
		Reputation	●	●		• Declining brand trust and ESG rating if transactions with companies linked to ecosystem degradation are exposed
	Physical Risk	Acute	●	●		• Increased claims payment scale due to disease outbreaks, pest increases, etc. from biodiversity degradation in ecologically sensitive locations overseas, such as Southeast Asia • Potential decline in collateral value and investment loss due to ecosystem imbalance
		Chronic			●	• Declining collateral value and increasing claims in specific regions due to long-term ecosystem degradation such as deforestation, habitat fragmentation, and desertification
Opportunity	Resource Efficiency		●			• Reduced operating costs through resource savings across building and infrastructure operations overall
	Products and Services			●		• Expanded potential for product diversification and specialized product development due to increased demand for insurance products reflecting natural disaster/ecosystem risks
	Reputational Capital		●	●		• Improved stakeholder trust and ESG performance through biodiversity conservation activities and TNFD-based disclosure
	Capital Flows and Financing			●	●	• Reduced investment loss risk related to natural capital degradation by restructuring the investment portfolio around biodiversity-friendly assets
	Market			●	●	• Creating new markets by expanding biodiversity-based insurance coverage
	Sustainable Use of Natural Resources			●	●	• Strengthening long-term insurance revenue stability by establishing strategies for insured assets with high natural resource depletion risk
	Ecosystem Protection, Restoration, and Regeneration				●	• Creating new revenue opportunities by developing insurance/investment products linked to ecosystem conservation projects

* Short-term(within 1 year), Medium-term(1 to 5 years), Long-term(beyond 5 years)

Strategy Formulation and Disclosure Prepare

- Identifies biodiversity as a key ESG topic and includes it in the double materiality assessment, and plans to systematically manage natural capital-related risks going forward
- Reviewing a framework to reflect biodiversity risk assessment in investment review; while the previous analysis scope was limited to corporate bonds, as this analysis expanded the scope to corporate bonds, special bonds, and financial bonds, plans to progressively expand the asset classes subject to analysis going forward to refine the biodiversity analysis system
- Reviewing ways to reflect the results of the first sensitive location case study in insurance underwriting policy, and continuously reviewing the status of reflecting biodiversity risk assessment factors within underwriting review standards
  → Plans to advance the loss ratio management system by progressively linking location-based analysis results with the premium calculation process, considering that biodiversity degradation such as deforestation, ecosystem disturbance, and water pollution can lead to increased loss ratios and claims payment risk for domestic and overseas underwritten properties
  → Plans to continuously monitor the impact of biodiversity risk on the insurance loss ratio and claims payment, and progressively establish management measures and action tasks according to response priorities by key risk factor

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Samsung
Fire & Marine Insurance

2026 Samsung Fire & Marine Insurance
ESG Report (Integrated Report)

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Work-Life Balance and Welfare

Samsung Fire & Marine Insurance creates a 'Great Place to Work' environment to enable employees to enjoy a happier and more satisfying work life, supported by a range of welfare benefits programs.

Major Welfare Benefits Programs

- Promotes an inclusive organizational culture through welfare benefits programs for all employees, including regular and contract employees
- Enhances employees' working environment and quality of life
  - → Improves work efficiency by operating a flexible work system tailored to employees' individual work patterns through the Home-Run System
  - → Operates a PC-Off system that automatically shuts down employees' PCs when working hours end
  - → Limits maximum weekly working hours to 52 hours in accordance with the Labor Standards Act and pays wages above the statutory minimum wage to help stabilize employees' livelihoods
  - → When overtime work is necessary, it may be conducted with prior approval from the department head, and overtime work is continuously monitored to guarantee fair compensation
  - → Operates additional paid leave programs such as self-development leave, long-term service leave, and family-event leave, in addition to statutory paid leave(annual leave, half-day leave, sick leave, etc.)
  - → Conducts fair performance evaluations and provides reasonable compensation accordingly, and pays equal remuneration for work of equal value without gender discrimination in accordance with labor relations laws
- Regulates the termination of employment relationships(dismissal and resignation) in compliance with the Labor Standards Act
  - → Notice of Dismissal: The company must give notice at least 30 days in advance when it intends to dismiss an employee
  - → Advance Notice of Resignation: An employee planning to resign must consult with the company in advance to determine the timing and reason for resignation at least 30 days before the intended resignation date

Classification	Details
Flexible Work System for Work-Life Balance	Selective working hours system, work-from-home system, part-time work options
Supporting Leisure Activities	Operating an in-house fitness center, supporting leave for long-term employees, supporting recreational facilities
Supporting Housing and Life Stability	Company housing support, personal pension support, loans from the in-house employee welfare fund
Supporting Medical and Health Promotion	Group accident insurance coverage, health checkup support
Supporting Children's Education	Support for children's school expenses, congratulatory gifts for children entering school
Other Support Programs	Providing selective welfare points, operating a wedding support office, supporting congratulations and condolences
Compliance with Working Hours	Compliance with the Labor Standards Act, operation of a working hours management system
Supporting Paid Leave	Annual leave, half-day leave, sick leave, family event leave, self-development leave, long-term service leave, etc.

Family-Friendly Programs

Major Family-Friendly Programs

- Introduces a flexible working hours system(Flexible Time System) and selective flexible work arrangements for pregnant employees, in addition to infertility-related leave and medical expense support, and continuously operates a dedicated maternal protection hotline(Hot Line) to ease employees' childbirth and childcare burden
- Provides childcare services for children aged 1 to 5 through in-house daycare centers(Seocho I·II, Seosomun, etc.), and provides childbirth commemorative gifts and a dedicated maternal protection rest area
- Creates a family-friendly organizational culture by operating a variety of experiential programs in which employees and their families can participate together, such as 'Mom and Dad Inter-office Day,' 'Healing Stay,' 'In-house Marathon,' 'Hwajae's Picnic,' 'Hwajae's 1 Night 2 Days,' and 'Parents Appreciation Event'
  - → Hwajae's Picnic: An event inviting not only employees but also their families, partners, and friends to Everland to enjoy a picnic together(2025~)
  - → Hwajae's 1 Night 2 Days: A healing event in which glamping sites in four regions are selected each year considering accessibility for employees nationwide, with programs such as barbecues, bonfires, and music concerts organized over one month(four weekends) per region, allowing employees to enjoy 1 night and 2 days together with family and acquaintances(2024~)
  - → Parents Appreciation Event: A signature Samsung Fire & Marine Insurance family event with high employee satisfaction, in which employees' parents are invited on an overseas filial piety trip







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Work-Life Balance and Welfare

Family-Friendly Programs

Family-Friendly Certified Company

- A certification program hosted by the Ministry of Gender Equality and Family that annually reviews and selects companies operating exemplary family-friendly programs and grants certification
- Samsung Fire & Marine Insurance obtained Family-Friendly Certification in December 2025, scoring 69 points(out of 70) on the family-friendly program implementation category, far exceeding the average score of 43.2 points among applicant companies

Welfare Benefits Programs for Women and Maternity

- Operates a Women's Lounge available to all female employees
  → Equipped and operated with reclining chairs, books, blankets, water purifiers, and other amenities
- Operates a maternal protection room
  → A rest area dedicated to pregnant and postpartum employees(within one year after childbirth), in addition to the women's lounge
  → Equipped with items needed by pregnant and postpartum employees, such as a bed, blankets, a recliner, books, a water purifier, a refrigerator, a breast pump, and a bottle sterilizer

Operation of Parental Leave Policies

- Grants up to 1 year and 6 months of paid parental leave equally to employees whose spouses give birth as well as primary caregivers
  → When both parents each use 3 months or more of parental leave for the same child
  → In the case of single parents or parents of children with disabilities
- Provides up to 1 year of parental leave to employees with a child aged 8 or under, or in the second grade of elementary school or below, with extended eligibility of up to 2 years and 6 months for female employees
- Provides up to 120 days of maternity leave before and after childbirth, in compliance with the statutory standard(90 days)
  → Provides 100 days of maternity leave for premature births and 120 days for multiple births
- Operates a childcare leave program in addition to parental leave to broadly support work-family balance
  → Grants up to 12 months(1 year) of childcare leave to male and female employees with a child entering elementary school
- Provides a Family Love Support Fund to employees who have returned to work from parental leave and remained employed for more than 1 month

Classification		Unit	2023	2024	2025
Employees on Maternity Leave		persons	64	78	67
Return Rate of Employees on Maternity Leave		%	98.4	98.7	100
Number of Employees Using Parental Leave	Male	persons	29	35	53
	Female	persons	123	109	140
	Total	persons	152	144	193
Parental Leave Usage Rate	Male	%	2.5	10.1	6.4
	Female	%	92.3	88.7	81.8
	Total	%	47.1	44.7	37.5
Number of Employees Retained after Returning from Parental Leave	Male	persons	26	26	34
	Female	persons	150	124	114
	Total	persons	176	150	148
Employees Retained 12 Months or More after Returning from Parental Leave	Male	persons	28	26	26
	Female	persons	110	100	92
	Total	persons	138	126	118
Return-to-Work Rate of Parental Leave Users	Male	%	83.9	83.9	97.1
	Female	%	97.4	94.7	99.1
	Total	%	95.1	92.6	98.7
Retention Rate of Parental Leave Users	Male	%	96.6	100.0	89.7
	Female	%	84.6	73.5	72.4
	Total	%	86.8	77.8	75.6
Number of Employees Using Reduced Working Hours during Childcare		persons	8	24	22
Number of Employees Using Spousal Paternity Leave		persons	74	64	90

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Work-Life Balance and Welfare

Life Planning Support

Life Planning Programs for Middle-Aged and Senior Employees

- Life Design Course: Operates customized life design education programs specialized by age group(50, 55, and 59) to support middle-aged and senior employees in systematically preparing for retirement
  → Provides customized education by adding follow-up consulting services for each area, in addition to content themed around the three major areas of life design(finance, health, and activities)
  → Identifies and introduces success cases to strengthen awareness of the need for career expansion and concurrent career development

Classification		Program Details	Unit	2025 Graduates
Life Design Course	Life Design I(Age 50)	Self-diagnosis, raising awareness of life design needs, etc.	persons	132
	Life Design II(Age 55)	Planning by the three major areas(finance, health, activities), etc.	persons	174
	Life Design III(Age 59)	Retirement administration, reemployment and startup strategies, etc.	persons	37

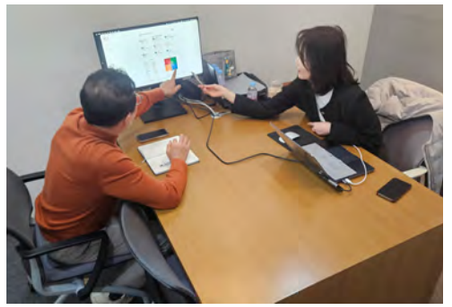
Career Transition Support

- Middle-aged and Senior Academy: Operates customized education programs supporting lifelong career planning based on the job expertise of employees in their 50s
  → Offers a total of 5 courses, including Certified Management Consultant, career counselor, professional interviewer, and career consultant training courses, and a smart store startup course
- 1:1 Career Consulting: Matches employees one-on-one with external professional consultants to diagnose job aptitude and strengths, and establishes individual career goals and detailed action plans based on the results

Classification	Program Details	Unit	2025 Graduates
Middle-aged and Senior Academy	Operating lifelong career preparation education for employees in their 50s	persons	34
Certified Management Consultant Examination Preparation Course	Lectures preparing for the 1st and 2nd exams in HR, marketing, and finance	persons	5
Career Counselor Certification Preparation Course	Lectures preparing for the Level 2 Career Counselor written and practical exams	persons	6
Professional Interviewer Training Course	Interview theory learning and interviewer practice	persons	9
Career Consultant Training Course	Understanding career transition support practices, job search methods and practical exercises	persons	7
Smart Store Startup Course	Learning the startup process and opening a smart store	persons	7
1:1 Career Consulting	50+ career consulting, resume clinic, startup consulting, etc.	persons	27

Employee Turnover Trend

Classification			Unit	2023	2024	2025
Total Turnover	Total Turnover Rate		%	3.8	3.6	3.3
	Voluntary Turnover Rate	Level	%	0.3	0.4	0.2
		YoY Trend	%	-50	-40	-50
Turnover by Gender	Male	Number of People	persons	155	163	142
		Percentage	%	2.8	2.9	2.6
	Female	Number of People	persons	56	39	40
		Percentage	%	1	0.7	0.7
Turnover by Position	Staff	Number of People	persons	46	35	36
		Percentage	%	0.8	0.6	0.7
	Junior-Level Management	Number of People	persons	64	59	42
		Percentage	%	1.2	1.1	0.8
	Mid-Level Management	Number of People	persons	92	101	95
		Percentage	%	1.6	1.8	1.7
	Executives	Number of People	persons	9	7	9
		Percentage	%	0.2	0.1	0.2





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Fair Organizational Culture without Discrimination

Under the slogan 'Organizational Culture Growing Together with Employees,' Samsung Fire & Marine Insurance derives and implements continuous improvement measures for its organizational culture, based on regular labor-management council operations and employee satisfaction surveys.

Facilitation of Labor-Management Communication

Guarantee of Freedom of Assembly and Association

- As of 2025, three labor unions have been established within the company, and the right to operate independently of each union are fully guaranteed
- Establishes a cooperative labor-management relationship by maintaining regular dialogue and consultation channels with labor unions and proactively reflecting improvement suggestions raised in management
- Enhances employees' sense of belonging and unity within the organization by conducting joint labor-management activities such as events inviting employees' parents
- Since June 2025, has operated the 'Office Staff and Maternal Protection Regular Council' between labor and management twice a month, continuing efforts to improve the working environment for female employees and to gather and reflect employee opinions on maternal protection programs
- Discusses improvements to performance evaluation and welfare benefits program operations at the labor-management council

Classification	Unit	2022	2023	2024	2025
Employees in the Labor Union	persons	3,575	3,350	3,288	3,301
Percentage of Employees in the Labor Union*	%	65	60	60	60

* Economic agreement terms such as wages apply equally to employees who are not members of the labor union



Improvement and Risk Management of Organizational Culture

Samsung Culture Index(SCI)

- Diagnoses organizational culture through the annual Samsung Culture Index(SCI), in which all employees participate, and actively utilizes the resulting insights for management improvement
- The survey is composed of three areas — 'Enjoyable Work,' 'Co-workers,' and 'Proud Company' — and is designed based on mental health indicators covering job satisfaction, sense of purpose, happiness, and stress levels
- Based on the 2025 SCI analysis, in 2026 launched various programs to expand employee insight and support employees' willingness to take on challenges and growth(Challenge 100 Days, Out-Sight Day, Hwajae CES, Challenge Festival, etc.)

Classification	Unit	2023	2024	2025
Employee Satisfaction Index	points	92.5	90.6	89.0
Employee Participation Rate	%	53.7	82.1	82.9

* The employee participation rate has increased annually, while the satisfaction index continues to remain at a high level

Activities for Organizational Culture Improvement

- Regularly holds 〈CEO/Management Communication Sessions〉 to inform employees in advance of the company's direction and build shared understanding
- Operates a dedicated dashboard for department heads and chatbot so that department heads can be informed in advance of employees' and their families' events to celebrate and support them
- Continues to expand the 〈Family Participation Program〉 for positive experiences among employees and their families
- Operates 'Career Month' to enable employees to explore diverse careers, design their own career paths, and grow
  → Career Fair(special lectures/program introductions/job introductions, etc.)
  → Newly established a desired job input screen, etc.
- F.1.T Day: A monthly communication event held on the third Wednesday of each month to practice the organizational culture value F.1.T
  → 〈Double Lunch〉 with colleagues(an extended lunch break)
  → 〈Challenge Awards〉 voting to directly recommend/select colleagues' challenge cases

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Strengthening Organizational Competitiveness through Employee Diversity and Expertise

Samsung Fire & Marine Insurance recognizes employees as a core driver of the company's growth, and actively supports their development into globally competitive financial professionals by providing systematic capability development opportunities and an optimal working environment.

Key Strategies and Goals

Employee and Organizational Culture Vision: F.1.T

- Established F.1.T — representing bold Challenges, One Team, and a dynamic culture — as the direction for organizational culture(2024~)

2024-2026 Employee Core Values

F.	1.	T.
Fast Forward	**1 Team**	**Tren-Dynamics**
Bold, rapid attempts and challenges, embracing the process of failure	Working without silos and communicating actively	A dynamic culture that actively embraces new ideas

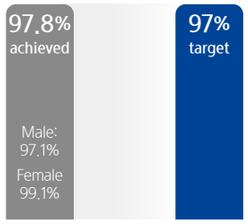
Employee and Labor Practice Goals

- Sets mid- to long-term goals for key labor indicators such as education, welfare benefits, and employee satisfaction, and manages them systematically in an integrated manner linked to organizational KPIs
- Operates Value Empathy Education, a mandatory course for all employees, to build organization-wide consensus on the values of diversity and inclusion, including improving awareness of persons with disabilities

Percentage of Employees with Financial Qualifications



Return-to-Work Rate After Parental Leave



Ratio of Women in Management and Executive Positions



Employee Recruitment

Employee Recruitment System

- Secures outstanding talent across diverse fields by simultaneously pursuing open recruitment of new employees and occasional recruitment of experienced employees
  → Recruits professionals to support balanced growth between the core non-life insurance business and new business areas
- Strictly implements the Fair Hiring Procedure Act(FHPA) while establishing fairness in recruitment by applying blind recruitment screening in the new employee selection process
- Continuously employs individuals from vulnerable groups in accordance with relevant laws and regulations

Samsung Fire & Marine Insurance Ideal Talent

"Trusted Global & Digital Samsung Fire & Marine Insurance Professionals through Challenge and Cooperation"

Challenge
Individuals who passionately embrace challenges in the global market and digital transformation

Integrity
Individuals who acts with honesty and integrity, adhering to rules and principles

Cooperation
Individuals who fulfills their role and responsibilities to the best of their ability for the growth of the team and themselves

Employee Recruitment Status*

Classification		Unit	2023	2024	2025
New Hires		persons	110	165	166
	Male	persons(%)	62(56.4)	93(56.4)	86(51.8)
	Female	persons(%)	48(43.6)	72(43.6)	80(48.2)
New Hires by Position	Staff	persons(%)	87(79.1)	124(75.2)	108(65.1)
	Junior-Level Management	persons(%)	20(18.2)	36(21.8)	44(26.5)
	Mid-Level Management	persons(%)	1(1.0)	5(3.0)	12(7.2)
	Senior-Level Management(Executives)	persons(%)	2(1.8)	0(0.0)	2(1.2)
Internal Hire Rate		%	26.6	15.5	12.1

* As of December 31, 2025

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Enhancing Diversity

Employee Diversity*

Classification			Unit	2023	2024	2025
Total Number of Employees**			persons	5,528	5,549	5,535
	Male		persons	3,035	3,028	2,997
	Female		persons	2,493	2,521	2,538
Employees by Employment Type	Regular**	Subtotal	persons	5,448	5,457	5,421
		Male	persons	3,016	2,984	2,933
		Female	persons	2,432	2,473	2,488
	Non-regular	Subtotal	persons	80	92	114
		Male	persons	19	44	64
		Female	persons	61	48	50
Employees by Position	Staff		persons	2,518	2,491	2,437
	Managers****		persons	2,740	2,778*****	2,805
	Department Heads		persons	213	222*****	234
	Executives		persons	57	58	59
Employees by Age Group	Under 30		persons	619	615	663
	30 to under 50		persons	3,566	3,542	3,554
	50 and above		persons	1,343	1,392	1,318
Minority Employees	Disabled		persons(%)	131(2.4)	114(2.1)	104(1.9)
	National Veterans		persons(%)	78(1.4)	72(1.3)	72(1.3)
Years of Service	Male		years	16.2	16.4	16.5
	Female		years	13.9	14.6	15.2

* As of December 31, 2025
** As of December 31, 2025, an additional 1,984 non-employee workers, including head office support staff, exist separately(1,206 male, 778 female)
*** Including executives
**** Including SP(Junior-Level Management) and LP(Mid-Level Management)
***** Corrected due to a recording error

Female Employees by Position and Job Group*

Classification	Unit	2023	2024	2025
Total	persons(%)	2,493(45.1)	2,521(45.4)	2,538(45.9)
Management Positions**	persons(%)	545(18.1)	595(19.5)	651(20.7)
Junior-Level Management	persons(%)	401(24.9)	426(26.9)	451(29.3)
Executives	persons(%)	9(15.8)	10(17.2)	10(16.9)
Revenue-Generating Departments	persons(%)	280(36.9)	246(37.3)	238(33.8)
STEM*** Positions	persons(%)	45(42.5)	42(40.8)	57(42.2)

* 2030 target: Management positions(30%), Revenue-generating departments(35%), STEM positions(50%)
** Including SP(Junior-Level Management), LP(Mid-Level Management), and Executives(Senior-Level Management)
*** Science, technology, engineering, mathematics fields, etc.

Diversity Status by Nationality

Classification		Unit	2023	2024	2025
Korea	All Employees	persons(%)	5,520(99.9)	5,540(99.8)	5,526(99.8)
	Management Positions*	persons(%)	3,721(99.8)	3,720(99.8)	3,698(99.8)
China	All Employees	persons(%)	1(0.02)	0	0
	Management Positions	persons(%)	0	0	0
United States	All Employees	persons(%)	6(0.11)	7(0.13)	7(0.13)
	Management Positions	persons(%)	6(0.16)	6(0.16)	6(0.16)
Canada	All Employees	persons(%)	0	1(0.02)	1(0.02)
	Management Positions	persons(%)	0	0	1(0.03)
Australia	All Employees	persons(%)	1(0.02)	1(0.02)	1(0.02)
	Management Positions	persons(%)	0	0	0

* Including SP(Junior-Level Management) and LP(Mid-Level Management)

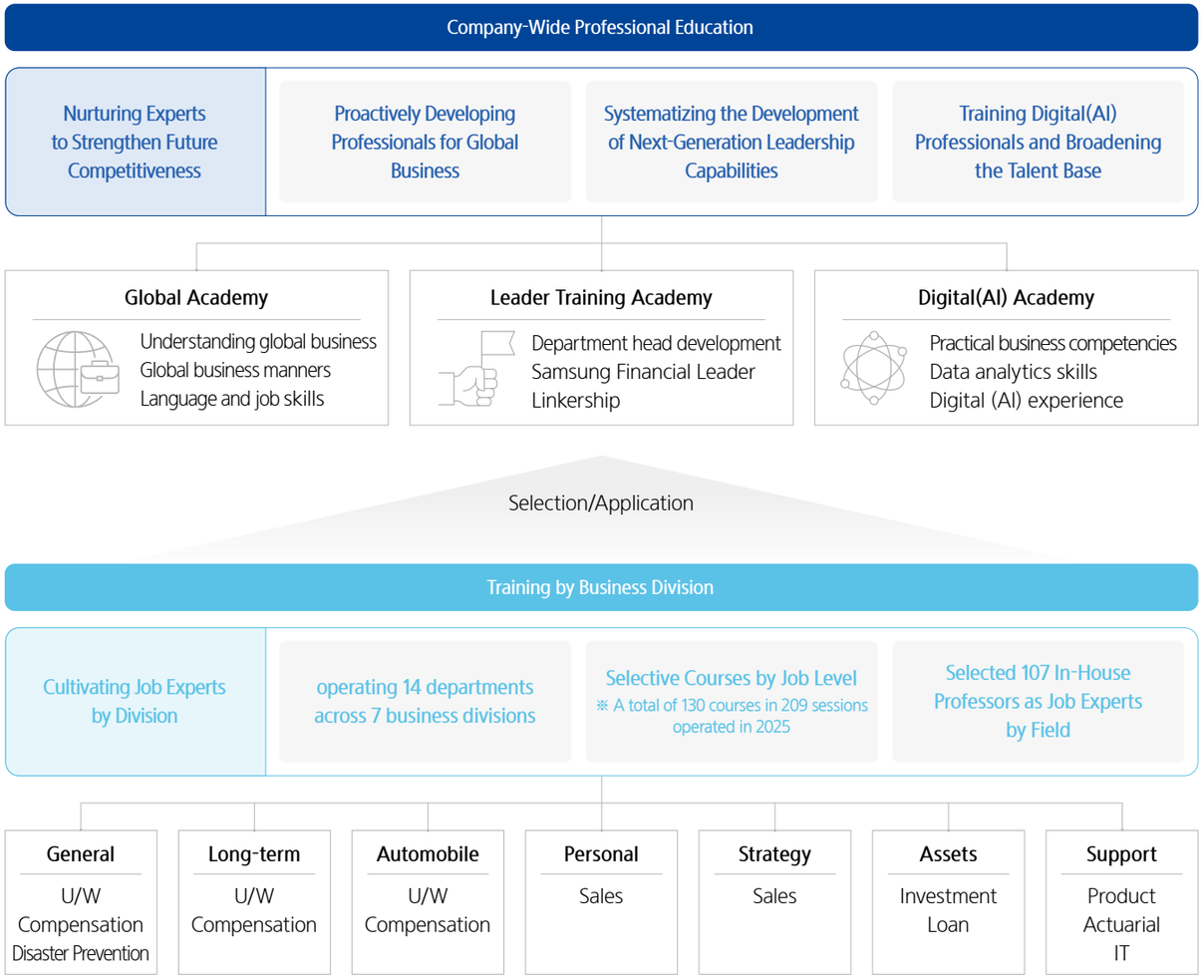
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Enhancing Employee Expertise

Talent Education System

- Enhances job expertise by implementing the Competency Development System(Individual Development Plan) for all employees, including contract employees
  - → Curates in-house professional courses(offline/online) and external training programs(offline/online/e-learning/book study, etc.) tailored to each job level
  - → Provides customized learning experiences(level-based curation) tailored to employees' competencies and levels through the self-directed competency development system(2020)
- Cultivates global financial experts through the in-house university system(SFMI University)
- Provides job transition opportunities to all employees through the Career-Design System(2015)
  - → Supports career advancement through diverse job experiences and fosters integrated financial industry experts
- Operates Dream Campus+
  - → Creates a mobile-centered, self-directed learning ecosystem by overhauling the existing PC-based Learning Management System(LMS)
  - → Enables the exchange and sharing of new knowledge and information through an SNS timeline format
  - → Enables employees to share insights through discussion with colleagues via study groups, training courses, and interest-based communities
  - → Provides video content curation and e-books reflecting individual needs such as job, position, and interests
  - → Provides opportunities for voluntary growth, including headquarters/division job training, job-specific e-learning, and external courses



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Enhancing Employee Expertise

Major Training Programs

Specialized Training by Position and Job Function

Classification	Program Details	Unit	2025 Graduates
Leader Training	• New Executive Coaching: Establishing the leadership mindset required as a new executive, and strengthening problem-solving and organizational/performance management capabilities through on-the-job application of coaching skills	persons	3
	• New Department Head and Department Head Candidate Development Course → New Department Head Course: learning the role recognition, performance and organizational management methodology of department heads → Department Head Candidate Development Course: strengthening essential capabilities such as leadership mindset, business insight, and problem-solving skills to cultivate next-generation core leaders	persons	198(New Department Head Course: 138, Department Head Candidate Development Course: 60)
	• Executive Insight Lecture(Morning Insight 33) → Insight lectures held every Thursday for all executives(1 hour per session, 28 sessions in total)	persons	An average of 40-50 participants per session(voluntary attendance)
Job Training	• Conducts job-specialized professional training(general insurance, long-term insurance, automobile insurance, personal sales, strategic sales, product actuarial, IT, consumer protection, etc.). • Designates training coordinators to plan and operate courses tailored to the job-specific needs of participating employees	persons	2,934
Global & Digital Talent Development	• Strengthens language proficiency and overseas insurance market expertise, core competencies for global business. • Overseas training dispatch, Global Academy program, language acquisition classes, etc.	persons	344
	• A proactive capability-building program in response to society-wide digital acceleration. • Basic-advanced-expert level digital job courses. • Operates step-by-step training courses to cultivate AI experts(AI Business Expert Course, AI Bootcamp, AI Basic Training, AI Influencer, AI Professional Certification Course, etc.)	persons	893

Company-Wide Value Training and Support for Voluntary Learning Activities

• Operates the 'Education Calendar,' which shares an annual training roadmap, and the 'Monthly Education Letter,' which provides timely training information each month, to support employees' self-directed learning and growth

Classification	Program Details	Unit	2025 Graduates
Company Value Education	• 'Value Plus' course intensively developing position-specific competencies and communication skills	persons	423(for employees in their 3rd year at all levels)
	• Moving Program(a mentoring-based soft-landing program for new/experienced hires by position level)	persons	160
	• Promotion Course(celebrating and motivating promoted employees by position level)	persons	173
Competency Development Challenge Program*	• Supports external education costs for employees' career/competency development → certification, foreign language learning, degree attainment, job skill enhancement, etc.; annual limit of KRW 500,000, 50% self-payment per course	persons	798 (1,166 courses in total)
SFMI Bookmark*	• Supports employees' continuous learning and self-directed growth through subscription support for reading platforms(Kyobo Book Learning, Millie's Library)	persons	3,422 (32,294 books)
Professional Certification Support Program*	• Enhances employee expertise by operating preparation courses for the Certified Insurance Underwriter certification, fundamental to the insurance industry, and the ADsP certification, a fundamental data qualification → Certified Insurance Underwriter: 2 sessions in January-April and June-September 2025 → ADsP: 4 sessions in March, June, September, and November 2025 → SQLD: 3 sessions in May, August, and November 2025	persons	234(Certified Insurance Underwriter), 204(ADsP), 41(SQLD)
Insurance Professional Development Program*	• Operates preparation courses and exam-prep schooling to cultivate loss adjusters/actuaries(February-August 2025)	persons	54
Support for Employee Graduate Programs	• Selects and provides tuition support to cultivate next-generation global leaders and financial experts → 2024-2025: 10 at Sungkyunkwan University Finance MBA → 2024-2025: 2 at Seoul National University EMBA → 2025~: 2 at Ewha Womans University MBA → 2025: 1 at Sookmyung Women's University Graduate School of Labor Studies → 2025: 1 at Korea University Graduate School of Labor Studies	persons	16
Partnerships with Professional Training Institutions	• Executive External Training → Selects and supports outsourced training from external professional institutions(graduate schools, Korea Banking Institute, Korea Insurance Institute, etc.) to strengthen executives' management expertise and leadership	persons	9
	• Employee Korea Insurance Institute Education → Participated in a total of 74 courses, including continuing education for loss adjusters, preparation for the Insurance Contract Manager certification, and non-life insurance courses	persons	1,205

* Applicable to all employees, including contract employees

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Strengthening Organizational Competitiveness through Employee Diversity and Expertise

Enhancing Employee Expertise

Major Training Programs

Training Programs through Education Partnerships

- Operates the Samsung Financial Companies AI Digital Strategy Course, a master's-level education program jointly developed by the Samsung Financial Training Center and Kookmin University through industry-academia cooperation

Global Talent Development Training

- Conducts job capability development and cultural training programs for local employees of Samsung Fire & Marine Insurance's overseas subsidiaries

Samsung Financial Companies AI Digital Strategy Course

A master's-level education program jointly developed by the Samsung Financial Training Center and Kookmin University through industry-academia cooperation
→ Training that strengthens core competencies of digital experts, covering data analysis, digital technology, and business overall
→ A curriculum covering the entire digital work process, from digital planning and development to marketing
→ In 2025, the training was expanded and restructured around 'AI utilization capabilities'(course name changed) and operated as a project-based practical course with enhanced applicability to actual work

Jointly planned and operated through a partnership between Samsung's financial affiliates(including Samsung Fire & Marine Insurance) and Kookmin University, with Samsung Fire & Marine Insurance subsidizing part of the tuition to support employee participation

Curriculum Structure

Core Competency Training	Practical Application Training	On-the-Job Application & Project
M1 Data Analysis and Utilization	M3 Digital Planning	M6 Global Benchmarking
M2 Digital Technology and Business	M4 Digital Development	M7 Project
	M5 Digital Marketing	

RGFP(Reverse Global Field specialist Program) Training Program

- Conducts the RGFP(Reverse Global Field specialist Program) training program, in which employees of overseas subsidiaries visit the headquarters to strengthen their job capabilities and share communication and vision, in order to raise awareness and understanding of diverse cultural backgrounds, practices, and perspectives
  → Provides opportunities to experience Korean culture for overseas personnel from each global location, strengthening mutual exchange with the headquarters and promoting global growth
  → After selecting participants based on career and job competencies, conducts training for global employees on the headquarters' work processes and standards, and the company's safety culture and disaster prevention standards
  → After the program ends, participants return to their respective subsidiaries and apply the training content in practice, contributing to the improvement of work processes within the organization





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Enhancing Employee Expertise

Outcomes of Capability Development Programs

- Designates job training coordinators to plan and operate customized training programs tailored to employees' job-specific requirements and needs
- Contributes to the activation of in-house training by utilizing the know-how and expertise of employees with outstanding proficiency in each field through the in-house professor system, including course material development and lecture delivery
  - → Selects in-house professors, centered on job subjects based on their core job expertise, under the leadership of headquarters and division training coordinators, who then serve as instructors for in-house training courses
  - → Provides incentives such as lecture fees based on the in-house professor's expertise grade and awards for outstanding in-house professors

Classification			Unit	2022	2023	2024	2025
Average per Employee	Training Hours		hours	71.4	147	178	190
	By Gender	Male	hours	72.7	138.5	168.4	179.4
		Female	hours	69.8	157.5	183.1	195.8
	By Position	LP(Senior Level)	hours	56.8	120.4	169	173.3
		SP(Junior Level)	hours	76.7	158.3	188.6	201.2
		JP(Assistant/Senior Staff Level)	hours	121.4	200.2	213.8	247.0
	By Job Group	Office Staff	hours	-	-	-	175
		Other Contract Staff	hours	-	-	-	145.8
	Training Cost		KRW million	1	1.2	1.5	1.5
Competency Development Program	Eligible Employees***		persons	3,510	3,501	3,671	5,751
	Graduates		persons	3,503	3,500	3,613	5,647
	Participation Rate		%	99.80	99.97	98.42	98.19
Number of Training Courses Offered			courses	978	1,057	1,157	1,226
In-house Professors			persons	120	123	109	107
Percentage of Employees with Financial Qualifications			%	51.5	53.7	56	53
Human Capital Return on Investment(HC ROI)**			x	2.96	2.76	2.92	2.89

* Calculated based on employees currently employed
** Calculated on a separate basis through 2022, and recalculated on a consolidated basis from 2023 reflecting the operating expense classification system following the adoption of IFRS17
*** From 2025, expanded to all employees following program reorganization

Measuring the Outcomes of Job Capability Development Programs Alongside Organizational Growth

Training Effectiveness Management - Job Training

Employees' job proficiency and acquisition of specialized knowledge positively affect various aspects of the company, including profit and loss indicators. To this end, Samsung Fire & Marine Insurance provides specialized training required for each job, including general insurance, long-term insurance, automobile insurance, personal sales, strategic sales, product actuarial, IT, asset management, and consumer protection. As of 2025, a total of 2,934 employees participated in this job training.
Each year, the company examines whether job training substantively contributes to job performance and improved results, and given the high work applicability of job training, this is assessed as potentially having a meaningful effect on increasing operating revenue(insurance, investment) and reducing the loss ratio. As a result, operating revenue in 2025 reached KRW 24.7785 trillion, a 9.4% increase year-on-year.

Classification	Unit	2023	2024	2025
Training Cost	KRW million	934	650	424
Job Training Work Applicability Score*	points	4.9	4.9	4.8

Training Effectiveness Management - Global Talent Development

Samsung Fire & Marine Insurance generates overseas business results through its systematic global talent development program. A total of 344 employees participated in the 'Global Academy' and 'Language Acquisition Course,' enhancing their language proficiency and understanding of overseas insurance markets, while overseas training resumed after the pandemic strengthened their practical field capabilities. As a result of these capability-building efforts, the combined operating revenue of 6 overseas subsidiaries increased 27.6% from KRW 528.8 billion in 2024 to KRW 674.7 billion in 2025.

Classification	Unit	2023	2024	2025
Training Cost	KRW million	700	1,847	1,553

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Strengthening Organizational Competitiveness through Employee Diversity and Expertise

HR Programs to Encourage Employee Performance and Support Growth

Major HR Programs

- Operates a company-wide, goal-based performance evaluation system(MBO: Management By Objectives)
  - → Conducts three-stage interviews — goal setting, interim management, and results feedback — for individuals and departments, once per half-year, for a total of 6 interviews annually
  - → Conducts a 360-degree multi-rater assessment(supervisors, peers, and subordinates) of core competencies, leadership, and job expertise
- Operates employee growth support programs, including the selection of outstanding talent based on field performance and a job posting system

Management By Objectives(MBO)

Goal Setting	Process Management	Evaluation	Results Feedback	Appeal of Performance Rating (Rating Re-review)
Individual Goal-Setting Interview	Ongoing Feedback	Individual Interview on Performance vs. Goals	Evaluation Fairness Survey	



Classification		Unit	2023	2024	2025
Employees Subject to Regular Performance Evaluation		persons	5,528	5,549	5,535
Employees Who Actually Received Performance Evaluation		persons	5,065	5,034	5,020
	Percentage	%	91.6	90.7	90.7
	Male	%	95.4	93.6	93
	Female	%	87	87.3	88
	Management Level	%	99.2	98.5	98.7
	Non-management Level	%	84.5	83.3	82.6

Employee Recognition Awards

- Operates an in-house awards program to encourage employees' challenge and innovation and to motivate performance creation
  - → Operates an awards structure composed of the Pinnacle Awards(annual), Challenge Awards(monthly), and Performance Awards(monthly), and provides incentives such as plaques and prize money to recipients

Employee Compensation

- Introduces and operates an annual salary system and a profit-sharing system to establish a performance-driven organizational culture and enhance employees' sense of challenge

Classification		Unit	2023	2024	2025
Employee Compensation*	Average	KRW thousand	143,937	149,548	158,693
	Median	KRW thousand	145,392	150,870	158,303

* Including unregistered executives, excluding the CEO

Gender Pay Index

- Establishes the principle of fair evaluation and reasonable compensation commensurate with performance as a formal standard within the human rights policy
- Implements a non-discriminatory compensation system that applies equal pay standards regardless of gender

Classification		Unit	2023	2024	2025
Executive Average Base Salary	Female	KRW 10 million	26	26.4	26.3
	Male	KRW 10 million	26	26.4	26.3
Executive Average Base Salary**	Female	KRW 10 million	42.1	42.4	39.3
	Male	KRW 10 million	42.1	42.4	39.3
Management Average Base Salary	Female	KRW 10 million	9.2	9.6	9.9
	Male	KRW 10 million	9.7	10.1	10.4
Management Average Total Compensation**	Female	KRW 10 million	16.3	16.7	17.7
	Male	KRW 10 million	17.7	18.4	19.1
Non-management Average Base Salary	Female	KRW 10 million	5.5	5.8	6.2
	Male	KRW 10 million	6.6	6.7	7.5
Female-to-Male Compensation Ratio	Executives	%	100	100	100
	Management	%	94.8	95.0	95.2
	Non-management	%	83.3	86.6	82.7

** Sum of base salary and cash performance bonus

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Human Rights Management

Samsung Fire & Marine Insurance provides training to respect the human rights of all stakeholders with direct or indirect business relationships with the company, and responds promptly to human rights infringement risks through grievance handling mechanisms and regular human rights impact assessments.

Human Rights Management Framework

Human Rights Policy

Human Rights Policy

- Internalizes international norms such as the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights, and ILO recommendations, throughout its management, and discloses its human rights policy — including the prohibition of sexual harassment and workplace bullying — internally and externally in both Korean and English to ensure accessibility so that it can be substantively applied even to overseas subsidiaries and foreign employees
- This policy is organically linked to and operated in an integrated manner with the company's Management Principles and Code of Conduct Guidelines and the Supplier Code of Conduct Guidelines

* Specifies key matters as provisions, including guaranteeing a safe working environment, prohibiting discrimination, the right to collective bargaining and collective action, and protecting employee information

Human Rights Policy

- Defines protected parties not only as employees but as all stakeholders directly or indirectly connected to the business, including partners, customers, shareholders, investors, local communities, policyholders, and the insured
- Key protection items: prohibition of human trafficking, forced labor, and child labor; freedom of assembly and association; elimination of all forms of discrimination based on age, disability, ethnicity, gender, etc.; human rights due diligence for partners; and others

Policy on Prohibition of Sexual Harassment and Workplace Bullying

Policy on Prohibition of Workplace Harassment including Sexual Harassment

- Specifically defines the scope and types of sexual harassment and workplace bullying, and applies a zero-tolerance principle to all related conduct
- Secures a practical remedy pathway by transparently disclosing a reporting system and handling procedures that allow any victim or witness to file a report
- Establishes in writing strict disciplinary principles for offenders and protection provisions for reporters and whistleblowers
- Institutionalizes the regular implementation of preventive training, aiming to internalize a culture of respect for human rights

Internalization of Human Rights Management

Human Rights Management Activities

- Conducts human rights training once a year(3 hours) for all employees through the integrated self-development education platform 'Dream Campus+'
  → Encourages voluntary participation by using various workshops and participatory games, moving away from one-way content delivery, so that employees can naturally cultivate a sense of respect for human rights

Status of Education for Internalizing Human Rights Respect Awareness

Classification		Unit	2023	2024	2025
Human Rights Training Hours per Employee	Human Rights Training	hours	3	3	3
	Sexual Harassment Prevention Training	hours	1	1	1
	Disability Awareness Improvement Training	hours	1	1	1
	Workplace Bullying Prevention Training	hours	1	1	1

Training Programs to Raise Human Rights Awareness for New Hires by Position

Classification		Unit	Training Hours per Employee
New Employee Orientation	Understanding Organizational Culture	hours	2
	Communication LEGO	hours	8
	Building a Healthy Relationship with Work*	hours	12
	Introduction to the Maeum-Nuri Counseling Center	hours	2
Experienced Hire Orientation	Communication and Collaboration Game	hours	8
	Clean Organizational Culture	hours	2
	Sound Organizational Culture	hours	6

* Includes time conducted as part of the new employee Moving Program(Moving Program: a mentoring program that helps new employees adapt to the organization after completing new employee orientation)

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Human Rights Management

Human Rights and Labor Risk Management

Grievance Handling Mechanism for Human Rights Risks

- Response process applicable to all employees in the event of human rights infringement(sexual harassment, workplace bullying, etc.)

	STEP 1.	STEP 2.	STEP 3.
Stage	Report Filing	Investigation	Disciplinary Action Upon Confirmation
Response Policy, Responsible Department and Body	Open Counseling Center*	HR Department	Human Resources Committee
	Ethics Reporting System(Whistleblower) and Other Reporting Channels		
Victim and Whistle-Blower Protection Measures	❶ Assignment of sexual harassment counselors and separation of victims and offenders		
	❷ Change of workplace, reassignment, orders for paid leave, etc.		
	❸ Formalization of provisions in the human rights policy prohibiting dismissal and other disadvantageous treatment of victims and reporters		

* Open Counseling Center(counseling for verbal abuse and personal denigration, workplace bullying, grievances, HR matters, and sexual harassment)

Human Rights Risk Grievance Handling Performance

Classification	Unit	2023	2024	2025
Number of Human Rights-Related Reports	cases	8	5	4
Number of Reports Processed	cases	8	5	4

Human Rights Impact Assessment Process

- Samsung Fire & Marine Insurance views respect for human rights not merely as a compliance matter but as a social responsibility the company must fulfill, and conducts an annual human rights impact assessment covering stakeholders across the value chain, including employees, customers, partners, and local communities
- Pre-identifies human rights risk areas to conduct the human rights impact assessment, and finalizes the assessment indicators based on this
- Selects the stakeholders to be assessed through a human rights risk assessment, and conducts an anonymous survey-based human rights impact assessment centered on the finally identified subjects
- For matters identified as high-risk through the human rights impact assessment, prepares substantive improvement measures and continuously monitors implementation status to strengthen stakeholder protection and elevate the level of human rights management

Human Rights Impact Assessment Process

Human Rights Risk Area Identification	Identification of value chain stakeholders and human rights risk areas based on frameworks, etc.	Re-review of human rights impact assessment indicators and system		
Human Rights Impact Assessment	Identification of key/vulnerable stakeholders through human rights risk assessment and focus group interviews	Classification of business units and anonymous written responses according to assessment criteria	Review of the effectiveness of program operation through internal regulations, internal data, media reports, and departmental interviews	Verification of the human rights grievance handling system, actual work assignments, training performance, and reported content
Identification of Key Improvement Areas	Prioritization of tasks through discussion of assessment results	Derivation of recommendations, including improvement measures, and key improvement tasks	Step-by-step task implementation through collaboration among relevant departments	
Disclosure	Review of the effectiveness of prior improvement areas	Reporting of assessment results and the implementation status of key tasks		

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Identification of Key Improvement Areas

Identification of Key Improvement Areas

- Derives improvement measures not only for human rights risks across the value chain but also for the future advancement of Samsung Fire & Marine Insurance's human rights management system

Key Human Rights Risk Area	Detailed Item	Stakeholder Type	Improvement
Guarantee of Freedom of Assembly and Collective Bargaining	Labor Rights and Guaranteed Operation of Labor-Management Council	Employees	- Strengthening regular communication between labor and management
Establishment of a Human Rights Management System	Awareness Level of Human Rights Policy and Expanded Policy Accessibility	Employees	- Supplementing and advancing the details of the human rights policy - Conducting human rights training based on the human rights policy

Mid- to Long-Term Goals for Human Rights Risk Management

- Samsung Fire & Marine Insurance conducts an annual human rights impact assessment of value chain stakeholders and has established the expansion of the scope of the assessment as a mid- to long-term goal

	2026	2027	2028
	Strengthening the Human Rights Management System	Internalizing the Human Rights Management System	Establishing a Human Rights Management Culture
Scope of Human Rights Impact Assessment	• Subsidiaries: expanded from 1 to 3 companies • Partners: partner assessment coverage → doubled compared to 2025	• Subsidiaries: expanded from 3 to 6 companies • Partners: from existing business partners only → added claims-settlement partners	• Subsidiaries: expanded from 6 to 9 companies • Partners: partner assessment coverage → doubled compared to 2027
	• New human rights impact assessment items for 3 domestic subsidiaries • Improvements based on feedback received	• New human rights impact assessment items for 3 overseas subsidiaries • Improvements based on feedback received	• Advancement of human rights impact assessment items • Improvements based on feedback received

Review of the Effectiveness of 2025 Improvement Tasks

- Derives improvement measures for human rights risks within the value chain and the future advancement of Samsung Fire & Marine Insurance's human rights management system, and reviews improvement effectiveness based on the increase in scores by area between the 2025 and 2026 human rights impact assessment results

		Improvement Compared to 2025
Industrial Safety Assurance	Safety and Health Measures	0.25 increase — increased from 2.64 points in 2025 to 2.89 points
Guarantee of Environmental Rights	Community Environmental Rights	0.21 increase — increased from 2.67 points in 2025 to 2.88 points
Responsible Supply Chain Management	Addressing Human Rights Risk in New Business Relationships	0.94 increase — increased from 2 points in 2025 to 2.94 points

Classification	Implementation and Improvement Measures	2025 Performance
All Business Sites - Self-managed Activities	Assessment Rate	100%
	Risk Detection Rate	4.8%
	Improvement Action Rate	100%
	Mitigation Plan Establishment Rate	100%
Partners	Assessment Rate	100%
	Risk Detection Rate	8.8%
	Improvement Action Rate	100%
Joint Ventures	Assessment Rate	100%
	Risk Detection Rate	2%
	Improvement Action Rate	100%

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Human Rights and Labor Risk Management

Identification of Human Rights Risk Areas

- Identifies and systematically manages human rights risks based on international human rights norms and guidelines, including the UN Global Compact(UNGC) Business and Human Rights Guidebook(2022), the self-check checklist for enhancing corporate sustainability, and the National Human Rights Commission of Korea's Human Rights Management Guidelines and Checklist
- Conducts a human rights impact assessment across all policies, systems, and processes that affect Samsung Fire & Marine Insurance's human rights management activities
- Identifies potential risks arising from existing business relationships conducted across all domestic business sites, as well as potential risks from new business relationships such as mergers and acquisitions, taking into account Samsung Fire & Marine Insurance's business types
- Identifies stakeholders with a high level of risk exposure by analyzing the human rights risk impact for each stakeholder across the value chain
  → Assessment subjects include employees, partners, children, women, local community residents(indigenous people and migrant workers), and third-party contract employees
- The risk assessment items consist of a total of 22 items, including the prohibition of forced labor/child labor, industrial safety assurance, non-discrimination in employment, consumer human rights protection, responsible supply chain management, guarantee of environmental rights, guarantee of freedom of assembly and collective bargaining, and establishment of a human rights management system

Key Human Rights Risk Areas | **Affected Stakeholders**

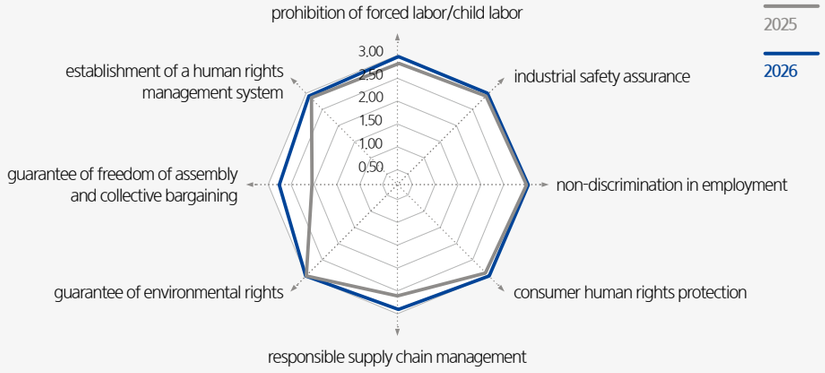
Classification	Item	No. of Indicators	Customers	Employees	Partners	Local Community
Prohibition of Forced Labor/Child Labor	Prohibition of Forced Labor	4		●	●	
Industrial Safety Assurance	Safety and Health Measures and 4 others	27	●	●	●	●
Non-discrimination in Employment	Prohibition of Discrimination and 1 other	21		●	●	
Consumer Human Rights Protection	Respect for Human Rights in Insurance Products, Services, and Investments	2	●		●	
Responsible Supply Chain Management	Protection of Partner and Supply Chain Human Rights and 1 other	9			●	
Guarantee of Environmental Rights	Guarantee of Community Environmental Rights	5				●
Guarantee of Freedom of Assembly and Collective Bargaining	Guarantee of Freedom of Assembly, Association, and Collective Bargaining	4		●		
Establishment of a Human Rights Management System	Awareness Level of Human Rights Policy and 7 others	42	●	●	●	●

Human Rights Impact Assessment

- Conducts the human rights impact assessment by establishing the subjects, scope, and a total of 114 assessment indicators based on the results of the human rights risk assessment
  → Conducts focus groups interviews with key departments with high understanding of human rights risks — such as the New Culture Dept., Human Resources Dept., and Sustainability Management Part — based on the results of human rights risk area identification by stakeholder, and designs the human rights risk assessment and identifies vulnerable stakeholders accordingly
- Stakeholder classification
  → Internal stakeholders directly related to core business activities(employees), external stakeholders(customers and partners), and indirect external stakeholders(local communities, etc.)
- Stakeholders most exposed to key human rights risk areas: employees and partners
- Confirmed that, in terms of diversity of employment contract types and business impact, partners are more likely than other stakeholders to be exposed to human rights risks compared to other stakeholders

Human Rights Impact Assessment Results

- As a result of the annual human rights impact assessment and improvement activities to mitigate risks, risk mitigation effects were confirmed across all assessment areas
- As a result of the 2026 human rights impact assessment, risks were identified as high in the areas of freedom of assembly and collective bargaining, establishment of the human rights management system, and responsible supply chain management, and additional improvement tasks were derived accordingly



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Safety and Health Management

Samsung Fire & Marine Insurance continuously strives to create a safe and pleasant working environment in which employees can work with peace of mind.

Safety and Health Management System

Decision-Making System and Major Policies

Safety and Health Management Policy

- The Board of Directors receives and gives final approval for the following year's safety and health plans annually, and the status of safety and health implementation is managed through semiannual reporting to and approval by the CEO
- Establishes a safety and health management policy bearing the CEO's signature and shares it with all employees through the in-house safety and health bulletin board
- Enhances safety awareness across the organization by incorporating safety and health management regulations into the Employee Code of Conduct Guidelines
  → The safety and health management regulations apply to employees, facilities, and equipment at all Samsung Fire & Marine Insurance business sites, and must also be complied with by visitors and employees/workers of partner companies
- Ensures balanced and transparent decision-making by forming the Occupational Safety and Health Committee with equal representation of 4 worker representatives and 4 employer representatives(2014~)
  → Operates regularly 4 times a year, once per quarter, documenting and retaining deliberation and resolution content while reporting to the management official once every half-year

Occupational Safety and Health Committee Discussion Agenda

1. Establishing a safety process for hazardous work
2. Report on summer accident prevention activities
3. Results of employee CPR training
4. Change of Occupational Safety and Health Committee members

Board of Directors Report Agenda on Safety and Health Management



Report and approval of the 2026 safety and health plan

2025 Safety and Health Management Targets



Absence Rate
0.01%



Number of Industrial Accidents
2 cases

Safety and Health Management Guidelines

Samsung Fire & Marine Insurance protects the safety of customers and employees, and adheres to the principle of valuing safety and health as the utmost priority in management to prevent accidents.

1. We prioritize safety and health as the highest values, in all management activities.
2. Our executives embody and implement a strong commitment to safety and health management.
3. We comply with safety and health-related laws and prioritize the implementation of a safety and health culture.
4. We conduct health management to enhance employee well-being, including efforts to improve the working environment.
5. We provide optimal support for the safety protection of sales organizations and partner companies and cooperate to create a win-win safety culture.

MunHwa Lee
Samsung Fire & Marine Insurance CEO

Samsung Fire & Marine Insurance

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Safety and Health Management

Safety and Health Management Activities

Physical Health Management Support Program

Classification	Details(applicable to all business sites)
Creating an Ergonomic Work Environment	• Reduces strain on the lower back and spine by providing ergonomically designed office chairs. Individually provides standing desks to employees suffering from musculoskeletal conditions such as herniated discs(2015~)
Lighting	• Regularly measures lighting levels in workspaces and maintains appropriate brightness
Noise	• Regularly checks in-house noise levels to create an environment suitable for focused work
Indoor Air Quality	• Commissions external professional institutions to conduct annual precision inspections of air quality across all buildings, including fine dust, formaldehyde, carbon dioxide, and carbon monoxide
Humidity	• Continuously operates dehumidifiers to maintain indoor humidity within an appropriate range
Temperature	• Checks indoor temperature twice daily, in the morning and at noon, and flexibly operates cooling/heating equipment during extreme heat and cold to maintain an appropriate temperature
Health and Nutrition	• Comprehensive health checkup support: 5,467 employees underwent health checkups in 2025. • Operates the 'Wellbeing Club' program supporting employee access to affiliated sports facilities. • Supports a continuous glucose management program for employees with abnormal fasting blood glucose findings through Anyfit Pro, Samsung Fire & Marine Insurance's healthcare service. • Provides health management education materials and program support for employees who consented to follow-up care and whose health checkup results fall under the 9 follow-up care items designated by the Ministry of Employment and Labor as requiring attention or observation

Mental Health Management Support Program

• Establishes and operates the 'Maeum-Nuri Counseling Center,' an in-house professional psychological counseling space, to help employees diagnose job stress and other psychological difficulties early and resolve them effectively(2010~)

Classification	Details
Strengthened Management for Employees with Mental Health Findings	• Continuously cares for employee mental health through 1:1 customized counseling with professional counselors at the headquarters Maeum-Nuri Counseling Center
'Rest Camp' for Customer-Facing Office Staff	• Regularly offers meditation programs for employees to promote psychological stability
External EAP Provider Support	• Ensures nationwide, location-unrestricted access to counseling by introducing the 'Nudge' service, which provides psychological counseling across the country
Promoting Mental Health Lectures	• Offers a diverse range of mental health lectures and experiential healing programs, such as writing, singing bowl, and yoga
Job-Related Stress Management Program	• Establishes a self-diagnostic stress assessment system that can be used autonomously regardless of time or place. • Realizes continuous care by accumulating and managing individual diagnostic test results conducted at the Maeum-Nuri Counseling Center
Stress Management Training	• Provides broad access to personality/psychological testing and professional counseling, both offline and online, through cooperation with external professional counseling institutions(2013~)

Promoting Safety and Health Management in the Supply Chain

• When selecting partner companies, comprehensively evaluates the status of their safety and health management system operation and industrial accident prevention capabilities, with provisions specified in the safety and health management regulations to reflect the results at the pre-contract stage

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Samsung Fire & Marine Insurance
2026 Samsung Fire & Marine Insurance ESG Report (Integrated Report)

Safety and Health Management

Safety and Health Risk Management

Safety and Health Risk Assessment

- Regularly broadcasts in-house announcements on safety rules, and conducts training and simulation drills including CPR and AED practice to enable all employees to respond promptly to safety accidents and disaster situations
  → In 2025, conducted CPR and AED practice training for headquarters and Seoul metropolitan area employees from September to November
- Appoints 60 floor-level evacuation officers at the headquarters to complete professional training once a year, and conducts all-employee evacuation guidance drills once a year
  → In 2025, CPR training for evacuation guidance officers was conducted with 73 graduates, and 1,893 headquarters employees participated in the fire evacuation drill on August 19
- Systematically inspects the safety condition of in-house facilities by conducting regular risk assessments across 932 office spaces, 12 buildings, and 2 training centers

Classification	Unit	2023	2024	2025
Risk Assessments	times	4	4	4
Partner Safety Prevention Management	Yes/No	Yes	Yes	Yes

- Prevents fire and safety accidents by conducting risk assessments of buildings and office spaces where employees work
- Conducts inspections covering fire prevention, electrical safety, evacuation measures, and facility management
- Provides notification of results and implements improvement measures for safety management risk factors identified through the inspections

Classification	Inspection Details	Risk Factor	Risk Factor Improvement
Fire Prevention	• Fire-fighting equipment - operation of automatic fire detection systems - condition of fire doors and shutters • fire extinguishers - pressure condition, expiration date - placement within designated areas • use of unauthorized heaters posing a fire risk	• Use of fire-hazard heaters	→ Collection of heaters and guidance on alternative heating equipment
Electrical Safety	• Use of octopus-style or T-shaped power strips • worn or damaged wire insulation • use of KS-certified or approved rated electronic devices	• Use of octopus-style power strips	→ Reorganization of power strip connection structures
Evacuation Measures	• Whether evacuation routes are secured(item stacking, blocked evacuation doors, etc.) • operation of fire alarms and emergency broadcast speakers	• Items stacked along evacuation routes	→ Securing evacuation routes by clearing stacked items
Facility Management	• Preventing tripping and slipping accidents in office spaces • preventing falls from windows and openings • preventing pinching accidents caused by office equipment or facilities	• Non-slip tape not attached	→ Attaching non-slip tape to stairs and ramps

Safety and Health Status*

Classification		Unit	2023	2024	2025
Total Working Hours		hours	10,150,062	10,040,753	10,005,481
Employees Absent from Work		persons	25	37	27
Absence Rate		%	0.004	0.011	0.006
Lost Workdays**		days	368	9	129
Employees with Lost Workdays		persons	2	1	2
Industrial Accidents		cases	4	2	1
Serious Accidents		cases	0	0	0
Legal Violations	Violations	cases	0	0	0
	Fines	KRW thousand	0	0	0
	Penalties	KRW thousand	0	0	0

* Based on 100% of internal employees
** Sick leave related to job duties

Safety and Health Management Certification

- Selected as a 'Health-Friendly Certified Company' jointly designated by the Ministry of Health and Welfare and the Korea Health Promotion Institute(obtained 2022, valid through 2025)
  → Officially recognized for its achievements in fostering a health-centered organizational culture through wide-ranging health-friendly programs and systematic employee health management programs
- Obtained ISO 45001(Occupational Health and Safety Management System) international certification(August 2024)


KMR
Certificate of Registration
OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM
Samsung Fire&Marine Insurance Co., Ltd.
KS Q ISO 45001:2018/ISO 45001:2018
Property & Casualty Insurance and Reinsurance, Investment Service for Assets under Management

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Information Security and Personal Data Protection

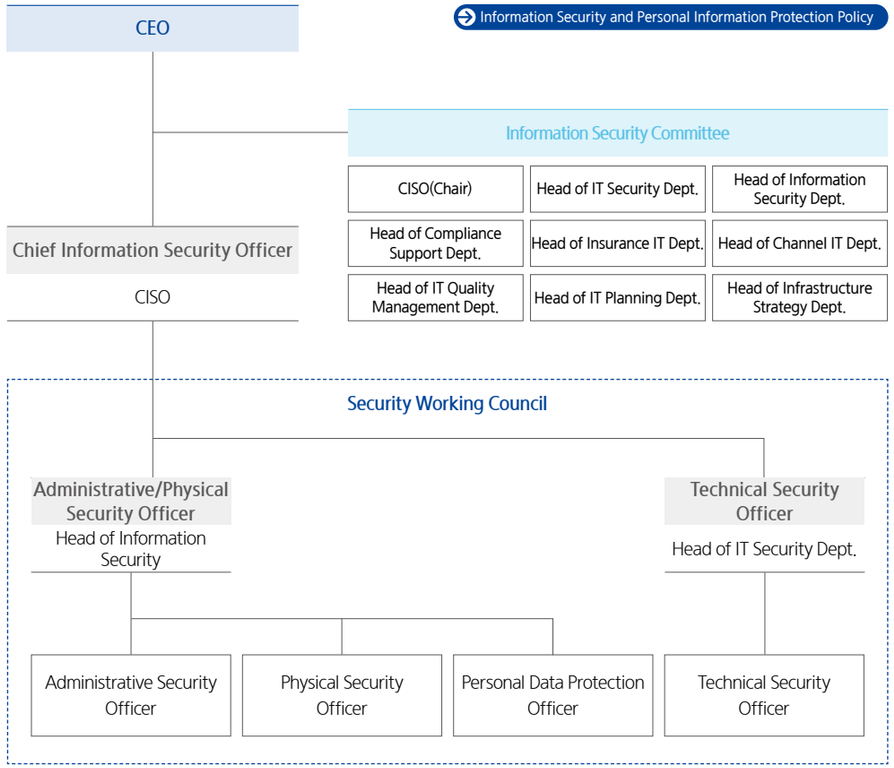
Samsung Fire & Marine Insurance, recognizes, together with financial consumers, that customers' valuable information and the company's important strategic information are directly related to the company's long-term sustainability, and is committed to protecting information assets through a wide range of activities — from building and enhancing its systems to regularly embedding a culture of information security awareness and obtaining external certifications.

Information Security and Personal Data Protection Framework

Information Security and Personal Data Protection Governance

- Designates an executive-level Chief Information Security Officer(CISO) to oversee information security, personal data protection, and credit information management and protection overall, and reports major information security deliberation and resolution matters to the CEO on a monthly basis
- Also designates a Chief Privacy Officer(CPO) and a credit information protection officer, operating a specialized management system for each area
- Major information security and personal data protection councils
  - → Board of Directors: Makes final decisions on information security performance reports and future direction through regular Board reports held twice a year
    - ① Reports the performance and plans of the credit information protection officer to the Board of Directors
    - ② Reports major deliberation and resolution matters of the Information Security Committee to the Board of Directors
  - → Information Security Committee: A council chaired by the CISO with participation from IT security and IT-related departments, which establishes information security, personal data protection, and IT security policies, manages implementation status, and reports results and security plans to the CEO once a month
  - → Security Working Council: A practice-oriented council chaired by the head of the Information Security Dept. that reviews major matters across administrative, technical, and physical security systems

SFMI Personal Data Protection Organization Chart



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Information Security and Personal Data Protection

Information Security and Personal Data Protection Framework

Major Information Security and Personal Data Protection Policies

- Systematizes the classification criteria for information assets based on the personal data protection policy, and stipulates collection, use, management, and destruction principles suited to each asset type as requirements to be complied with across all business activities
  - → Applies to all business lines and domestic and overseas subsidiaries and joint ventures of Samsung Fire & Marine Insurance, the company's employees(including contract and dispatched employees), (potential) customers, and all stakeholders performing work under contract with the company(this policy applies when personal data of customers and employees is collected, used, provided, or managed through information and communications networks, and when utilized to provide means and services other than information and communications networks)
  - → Designates the CISO as the personal data protection officer, and specifically defines the scope of duties and responsibilities by position for the heads and staff of the dedicated personal data protection department
  - → Establishes an internal personal data management plan led by the Information Security Dept., which is implemented after obtaining the CISO's approval
  - → Personal data-related risks are handled in an integrated manner within the company-wide operational risk management system, and based on this, the IT infrastructure disaster recovery manual within the Business Continuity Plan(BCP) is elaborated and mandatory disaster recovery drills are conducted once a year(the drill plan and results are reported to the Financial Services Commission)
  - → Establishes separate 'Security Incident Response Guidelines' to immediately respond to unforeseen security incidents, and manages them on an ongoing basis
  - → In the event of a violation of information security regulations or internal rules, disciplinary procedures proceed sequentially through deliberation by the Information Security Committee and the Human Resources Committee, with disciplinary standards clearly defined in advance according to the type and severity of the violation
  - → The Information Protection Regulation, positioned at the top of the internal regulation system, is operated under the final approval of the CEO
- Continuously introduces the latest technologies in line with evolving information security trends, and continuously strengthens personal data protection and IT security by monitoring and preventing potential internal and external threats
- Establishes and operates a continuous monitoring and response system for information security risks such as external cyber threats and internal data leaks

Mid- to Long-Term Roadmap for Information Security and Personal Data Protection

Protecting Company Assets from Internal and External Information Security Risks and Maintaining a Stable Information Security Management System

Strengthening the Information Protection and Personal Data Protection Management System	Strengthening Oversight of Information Security Risk	Strengthening Data Leak Controls in Response to New Technology Adoption
		
• Maintaining domestic and international personal data protection and information security management system certifications • Strengthening security management in response to the continuous information security assessment system	• Conducting security reviews for new or modified services • Reviewing legal compliance when utilizing personal data • Responding to relevant laws and regulations	• Strengthening security policy in response to the introduction of AI-enabled tasks • Strengthening security controls in response to the expansion of cloud services

Mid- to Long-Term Goals for Information Security and Personal Data Protection(3-Year)

2026	2027	2028
Establishing a Risk Identification System	Strengthening Asset and Data Protection	Advancing Breach Prevention and Incident Response
Strengthening IT Asset Management • Building an asset risk management system • Establishing a real-time asset registration system • Establishing standards for addressing asset management vulnerabilities	**Strengthening Authorization and Authentication** • Real-time blocking of unauthorized access • Strengthening the lifecycle management system for cloud authorization/ authentication keys • Strengthening the lifecycle management system for on-premises authorization/ authentication keys	**Managing Cyber Vulnerabilities** • Building a security vulnerability correlation analysis system • Reducing risk through network segmentation • Securing customer response capability through cyber insurance renewal
Integrating Risk Information • Establishing an immediate risk information blocking process • Expanding linkage of finance-specific risk information	**Strengthening Data Leak Prevention** • Introducing an enhanced encryption key management system • Building a real-time encrypted metadata inspection system	**Monitoring and Incident Response** • Strengthening attack detection and automating blocking • Automatic detection of AI/cloud-based attacks
• Overhauling mandatory information security training content for all employees and completing mandatory training	• Completing 6 hours of mandatory information security training per employee • Conducting special AI security training for the safe use of AI	• Completing 6 hours of mandatory information security training per employee • Regular monthly publication and distribution of information security newsletters

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Information Security and Personal Data Protection

Establishment of Information Protection System

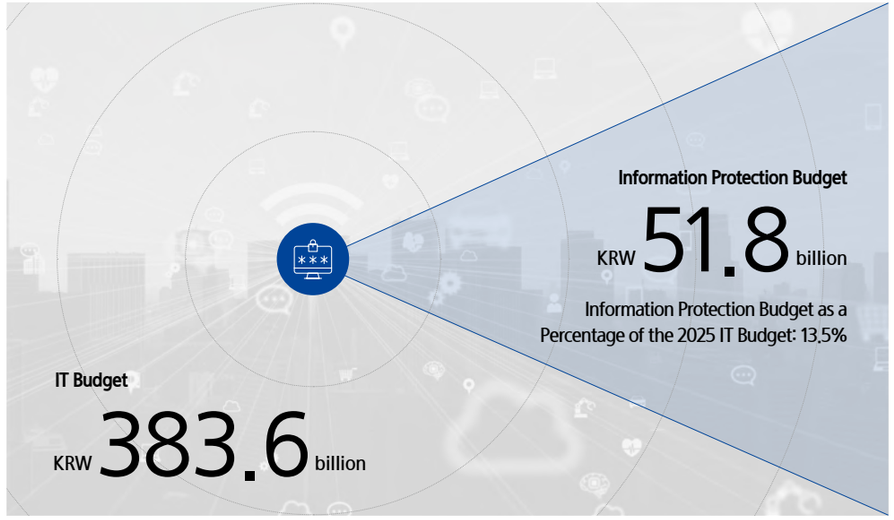
Information Protection System

- A dedicated security organization continuously reviews and enhances internal regulations, including IT program security management, during service development and system operation, and operates multi-layered security measures such as customer information DB encryption, information protection system construction, 24/7/365 cyber monitoring, and separation of business and internet networks
- Maintains liability insurance since 2009 to the present to compensate victims in the event of a leak incident involving information assets, including personal data
- Mandatorily applies a security review and assessment process from the early planning and development stages when introducing new services and IT infrastructure, and requires contract exclusion or corrective action in the event of disqualifying issues, fundamentally blocking the possibility of data and personal data leaks
- Conducts an annual regular security audit of approximately 170 service providers(suppliers and partners) entrusted with personal data processing tasks, checking whether customers' personal data is protected and managed
  → Verifies preparedness against intentional/unintentional data leaks and cyber threats through on-site due diligence of internal regulation compliance and the implementation of administrative/technical protective measures
  → Conducts regular security training for partner company employees and periodic destruction of personal data, alongside other substantive protection activities
- Prevents Credential Stuffing attacks by responding to employee account exposure
  → Conducts dark web monitoring to check for exposed account information and takes security measures(such as password changes) to prevent secondary damage
- Advances cloud server and account authorization management, and proactively responds to the spread of cloud services by introducing a risk management solution(CSPM: Cloud Security Posture Management)
- Conducts security reviews of newly introduced or changed personal data processing systems and cloud environments
  → Conducts security reviews and regular security inspections of cloud environments
- Reports vulnerability diagnosis results, including penetration tests, and remediation history to the Chief Information Security Officer on a monthly basis
- Continuously operates reporting channels — the Information Security Committee's email account(security.sfmi@samsung.com) or the IT Security Operations security account(security01@samsung.com) — for employees to report discovered security vulnerabilities
- Objectively reviews and continuously improves the information protection management system through regular audits by external professional institutions such as the Financial Security Institute
- Conducts an annual security level audit of all service providers entrusted with personal data processing tasks
- Checks the protection and management status of customers' personal data based on a standardized checklist, and requires corrective action for deficiencies to ensure the effectiveness of the personal data protection system

Information Protection Enhancement Initiatives

- Minimizes security threats from the design stage by including IT program security management in the governance system across service development and system operation
- Conducts security deliberation and review upon the introduction or change of new services, IT infrastructure, and personal data processing systems, and if disqualifying issues exist, requires corrective action and prohibits service launch until the action is completed, reflecting data protection measures from the design stage
- Vulnerability analysis is conducted regularly through the 'IT Security Review' organization, and vulnerability diagnosis and penetration tests across the system, including applications and operating systems, are conducted annually through external professional institutions to prevent security incidents before and after service launch
- Performs technical and administrative protective measures in accordance with the customer information protection principles, such as distinguishing between required and optional information when collecting personal data and immediately destroying it once the collection purpose is achieved
- Plans to transition to an intelligent security system, including data leak detection through user behavior analysis, by introducing an AI and machine learning-based security system in the future

2025 Information Protection Investment Ratio



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Samsung Fire & Marine Insurance
2026 Samsung Fire & Marine Insurance ESG Report (Integrated Report)

Information Security and Personal Data Protection

Establishment of Information Protection System

Information Security Certification*

- Following the acquisition of ISO 27001 certification in August 2023, obtained ISMS-P certification in December of the same year, becoming the first in the domestic non-life insurance industry to do so, and continued to maintain it in 2025
  → ISO 27001 certification scope: Samsung Fire & Marine Insurance Co., Ltd.(covering 99.8% of employees)
  → ISMS-P certification scope: Website and direct insurance services(excluding the GA channel)

* 100% of the entire information security infrastructure falls within the certification scope


DNV
MANAGEMENT SYSTEM CERTIFICATE
Samsung Fire & Marine Insurance Co., Ltd.
ISO/IEC 27001:2013


ISMS-P
CERTIFICATE
OF
Personal information & Information Security Management System
Certificate Number : ISMS-P-FSI-2023-016
Name of Organization : Samsung Fire & Marine Insurance Co., Ltd. (SFMI)
Name of Representative : Mun-Hwa Lee
Scope of Certification : web sites and direct insurance service (General agency channel excluded)
Period of Validity : Dec. 20, 2023 ~ Dec. 19, 2026
Examination Institution : Financial Security Institute
This is to certify that the abovementioned organization is compliant to the assessment standard for Personal information & Information Security Management System certification in accordance with Article 47, Paragraph 1 of 「Act on Information Network Utilization and Data Protection, etc.」 and Article 47 of the Enforcement Decree of the same Act. and in accordance with Article 32-2 of 「Personal Information Protection Act」
Date of Issuance: Dec. 20, 2023
President of Financial Security Institute
Republic of Korea

Internalization of Information Security

Information Security Training

- Provides a training program segmented into content suitable for each role and level of security responsibility
  – CISO, executives, dedicated information protection staff, IT staff, service positions, contract employees, and partner/supplier employees
  → Conducts mandatory training of 3 hours for executives, 6 hours or more for all employees, and 9 hours or more for IT employees
  → For Compliance and Security Officers(317 in total) tasked with disseminating security risks to their departments and conducting their own training, and for sales organizations such as insurance and loan solicitors, operates a dedicated regular training* course separate from general training
  → Also separately conducts regular training*** for Samsung Fire & Marine Insurance subsidiary employees** and members of service providers entrusted with personal data processing
- Conducts ongoing awareness-raising activities by distributing compliance security training materials monthly so employees can recognize and respond to security threats on their own
- Repeatedly familiarizes employees, through regular security training, with the procedure for reporting to the Information Security Dept. in the event of an attempted, witnessed, or suspected data leak or suspicious spam email
  → Also operates a separate email reporting channel through the Information Security Committee's email account(security.sfmi@samsung.com)

* 1 hour total for the Compliance and Security Officer workshop, 1 hour total for insurance solicitor continuing education at the Korea Insurance Institute, etc., 1 hour total for regular training for loan solicitors, and separate in-house broadcast-based awareness raising(as needed)
** Samsung Fire & Marine Insurance Service Co., Ltd., Samsung Claim Adjustment Service Co., Ltd., Samsung Fire & Marine Financial Service Insurance Agency
*** 2 hours total of personal data security training per personal data service providers(semiannually)

Classification		Unit	2023	2024	2025
Information Security and Personal Data Protection Training(Employees)	Participation Rate	%	100	100	100
	Average Hours per Employee	hours	6	6	6

Classification		Unit	2023	2024	2025
Information Security and Personal Data Protection Training(Service Providers)	Participation Rate	%	100	100	100
	Hours per Half-Year	hours	2	2	2

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Information Security and Personal Data Protection

Customer Data Protection Activities

Communication of Information on the Use of Customer Data

Privacy Policy | Customer Rights Statement | Disclosure of Credit Information Utilization System

- Formalizes, in policies, statements, and notices such as the 'Privacy Policy,' 'Customer Rights Notice,' and 'Credit Information Use System Disclosure,' matters concerning the rights granted to customers, the nature and purpose of information collected from customers, and the company's handling policy in situations such as the conclusion, maintenance, and termination of insurance contracts

Status of Customer Notification on Key Personal Data Matters

Classification		Policies and Notices		
		Privacy Policy	Customer Rights Notice	Credit Information Use System Disclosure
Purpose of Collecting and Using Personal Data	• Conclusion, maintenance, and management of financial transaction contracts such as insurance and loans • Introduction, guidance, and provision of financial products and various services • Internal analysis such as statistical use and utilization of policy data by public institutions, etc.	●		●
Nature of Collected Information	• Identification information: name, address, phone number, email, etc. • Transaction information: insurance contract information, claims information, loan contract information, etc.	●		●
Availability of Opt-in/Opt-out Options	• When personal data-related consent is required, only the Opt-in method is used and the Opt-out method is not used → personal data to which the customer has not explicitly consented is never collected or used under any circumstances • A procedure is in place for customers to select "Agree"/"Disagree" for personal data processing consent or terms of use • Provides methods to withdraw consent for personal credit information provision and to stop receiving communications via the main website, call center, etc. → Users may withdraw consent given regarding the collection, use, and provision of personal data • Lawfully obtains customer consent for marketing and receipt of promotional information through channels such as face-to-face and direct channels → withdrawable at any time	●	●	
Customer Accessibility to Data Held by the Company	• Customers may access their own information held by the company pursuant to relevant laws such as the Credit Information Use and Protection Act		●	
Matters Concerning Provision of Personal Data to Third Parties	• In principle, processes customer personal data within the scope specified in the Privacy Policy, and it may not be processed beyond the original scope or provided to third parties without the customer's prior consent • Personal data may be provided externally where the customer has consented in advance to third-party provision and disclosure, with an exception where provision is required by law	●		
Requests for Correction/ Deletion of Personal Data	• Customers may view their own information held by the company and request correction or deletion if the information is inaccurate → users may exercise their rights to view, correct, delete, and suspend processing of their personal data, except where doing so may infringe the rights of others or is prohibited or restricted by law		●	
Retention Period of Personal Data in the Company Database(Including Data Provided to Third Parties)	• Stage 1: Unnecessary information(insurance contracts, credit transactions) is immediately destroyed 3 months after transaction termination • Stage 2: In principle, all personal(credit) information is deleted 5 years after transaction termination(however, information necessary to fulfill obligations under other laws is separately retained beyond the 5-year period) • Stage 3: Information separately retained after 5 years from transaction termination is entirely destroyed according to the destruction standards	●		●
How Customer Personal Data Is Protected	• Users' personal data and passwords are encrypted, and personal data can only be viewed by the individual concerned • Adopts security measures, including antivirus programs and encryption algorithms, to safely store and transmit personal data over the network • Restricts access rights to users' personal data to a minimum number of personnel and conducts regular training for those personnel	●		
Policy on Disclosure of Personal Data to Private Companies or Public Institutions	• Applies encryption when transmitting personal credit information, authentication information(ID and password), etc. through information and communications networks	●		

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Information Protection Risk Management

Early Identification System for Information Security and Personal Data Protection Risks

- Prepares related internal policy documents — the Information Protection Regulation, Detailed Information Protection Rules, IT Security Management Guidelines, and Security Incident Response Guidelines — and formalizes conduct standards so employees can respond immediately when an information security threat occurs
  - → Internal policy documents are revised regularly and as needed, at least once a year, to respond to relevant laws and strengthen the security level
  - → Based on the Detailed Information Protection Rules, designates a dedicated information security department and specifies the principle that employees who become aware of a risk of information asset leakage must report to the department without delay
  - → Operates a Security Incident Response Council chaired by the CEO and CISO in accordance with the Security Incident Response Guidelines, establishing overall incident response strategies, allocating roles and responsibilities by department, and specifying emergency response procedures by incident type
  - → The Security Incident Response Guidelines specify in advance the entire process, from emergency action and incident-response consultation to external reporting, customer notification, website posting, and media response, in the event of a breach or leak incident
- Applies encryption to all sensitive personal data items stored in the database, and operates on the principle of deleting and destroying them without delay once the collection purpose is achieved
- All systems are designed so that access authorization is granted only to users who have passed two-factor authentication under the access control system
- Reviews the implementation status of access control and encryption once a year through ISMS-P and ISO 27001 certification audits and internal security review, and implements information security system improvement activities upon confirming any anomalies
  - → Conducts regular vulnerability analysis and remediation activities for information security systems
  - → Performs regular and as-needed pattern updates for intrusion detection/prevention systems
  - → Immediately applies a blacklist blocking policy to domestic and overseas IPs where attack attempts are detected, fundamentally blocking access
  - → Continuously performs real-time health checks to maintain stable system availability
- Establishes information security requirements for third parties(suppliers, etc.)
  - → Applies configuration in advance according to the Financial Security Institute and internal inspection standards before installing new equipment
  - → Verifies the presence of security vulnerabilities in suppliers' delivered product lines before the introduction stage, and takes immediate action if problems are found
  - → Blocks vulnerabilities before they enter the system by conducting both automated and manual security reviews in parallel

Conducting Regular and As-Needed Security Inspections

Classification	Details	Frequency
Ongoing Inspection	• Proactive detection and inspection of information leak risk factors through abnormal behavior pattern monitoring	Ongoing
	• Inspection of account status and authorization appropriateness within business systems	Twice a year (semiannually)
	• Detecting abnormal inquiry/storage activity related to personal credit information and identifying unusual incidents	Monthly
	• Inspecting the status of and assessing the risk of PCs exempted from security control policy	Monthly
	• Inspecting security vulnerabilities and exposed information on publicly accessible websites	Twice a year (semiannually)
	• Analyzing security threats and conducting comprehensive assessments of core electronic financial infrastructure	Annually
	• Automated web vulnerability scanning and identifying risk items in preparation for external attacks	Monthly
	• Security review and risk assessment of new and ongoing business projects	Ongoing
Checking Compliance with Laws and Internal Regulations on Personal Credit Information Protection	• Inspecting the procedural appropriateness of entrusted personal credit information solicitation tasks - verifying the legality of information acquisition channels, confirming whether unauthorized use occurred, checking whether the destruction procedure after collection was implemented	Four times a year (quarterly)
	• Conducting unannounced on-site inspections to verify the safety of stored personal credit information	Twice at headquarters, 32 times at sales/claims field departments
	• Verifying the overall status of credit information management and operations using the continuous information protection assessment system - based on the 2020-2024 evaluation results, achieved "compliant" status with a perfect score of 100 points(Grade S) for 5 consecutive years across 28 items including personal credit information use	Annually

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Information Protection Risk Management

Financial Security Institute-Linked Inspections and Audits

Classification	Note
Conducting DDoS Simulation Drills for External Systems	Analysis of hacking indicators and review of results in preparation for APT(Advanced Persistent Threat) attacks
Continuous Review of External Intrusion Blocking and Monitoring Performance	Obtaining data and conducting reviews from the Financial Security Institute and Samsung Integrated Security Center

Classification	Unit	2023	2024	2025
Third-Party(External) Audit of Information Security Policy and Systems	Yes/No	Yes	Yes	Yes

Status of Information Protection-Related Risks

Classification	Unit	2023	2024	2025
Data Leaks	cases	0	0	0
Complaints Received Related to Data Leaks	cases	0	0	0

Secondary Use of Customer Personal Data

- When customer data is used for purposes other than the original collection purpose due to unavoidable reasons such as statutory obligations, continuously tracks and manages the usage status and the proportion of affected users
- In 2025, the proportion of customers' information provided for secondary purposes due to legal requirements was 0.12%

Information Security and Personal Data Protection Risk Assessment

- Operates a comprehensive security monitoring system to continuously detect and respond to external intrusion attempts and cyberattacks
  → Immediately issues an alert for detected attacks requiring urgent response, and activates automatic blocking and defense procedures based on pre-established scenarios
- Periodically conducts physical and technical vulnerability diagnostics to fundamentally block the external leakage of major information assets, including customer data
  → Information protection risk assessment process: asset analysis → threat analysis → vulnerability analysis → risk assessment → establishment of protective measures
  → Conducts annual, regular vulnerability analysis and assessment of electronic financial infrastructure under the auspices of the Financial Security Institute, and continuously manages the security risk level by analyzing the risk of identified vulnerabilities according to their importance and impact
  → Conducts risk analysis and risk remediation activities to mitigate identified vulnerabilities, and performs 100% vulnerability remediation for vulnerabilities not subject to risk acceptance
  → In 2025, conducted inspections of a total of 876 items across various areas including servers, databases, networks, infrastructure, and the website, and remediated all 42 vulnerabilities identified through the inspection within the inspection period, eliminating the security risk
- Completes corrective action for all minor non-conformities identified in the ISO 27001 and ISMS-P certification audits and renews certification annually
  → Regularly conducts an annual risk management cycle for information assets within the ISMS-P and ISO 27001 certification scope, comprising vulnerability analysis, risk calculation and assessment, establishment of vulnerability remediation plans, and vulnerability remediation and inspection of remediation results
  → The appropriateness of these risk management activities is verified through security certification audits by external certification bodies
- Continuously operates multi-layered training and inspection programs, including DDoS attack response drills(annually), malicious email simulation drills(monthly), public website security inspections(twice a year), and electronic financial infrastructure inspections(annually)
- Proactively prepares for potential security threats by analyzing patterns of anomalies detected in the information security and personal data protection areas

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Customer-Centric Management

Based on its management philosophy, Samsung Fire & Marine Insurance places customer satisfaction as a priority value in its management activities. Rather than simply collecting customer feedback, the company proactively identifies hidden expectations and changing needs and swiftly reflects them in its management strategy. Going forward, Samsung Fire & Marine Insurance will continue to enhance customer convenience across its financial services, delivering a differentiated customer experience that goes beyond satisfaction to customer delight.

Customer-Centric Management Framework

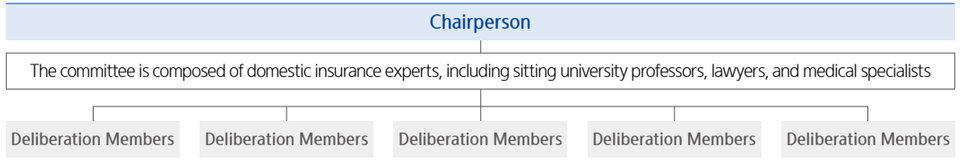
Customer-Centric Management Decision-Making System

- Appoints a Chief Customer Officer(CCO) reporting directly to the CEO, and resolves customer inconveniences immediately on-site through 'Customer Protection Centers' in 8 major regions nationwide, monitoring the handling process in real time
- Consumer Protection Internal Control Executive Working Council(formerly the Consumer Protection Committee): Derives improvement tasks based on customer inconveniences and suggestions and reflects them in company policies, contributing to the improvement of unreasonable policies and practices from the customer perspective
- Customer Rights Protection Committee: A dedicated body for handling insurance disputes, which operates regularly 6 times a year
  → Enhances the objectivity and transparency of the insurance payout process by mediating complex and highly difficult insurance disputes and deriving reasonable resolutions
  → Composed of a total of 6 external experts(a chairperson and 5 deliberation members), including current university professors, lawyers, and medical specialists, ensuring objective and neutral dispute deliberation

Samsung Fire & Marine Insurance Consumer Protection Organization Chart



Samsung Fire & Marine Insurance Customer Rights Protection Committee Organization Chart



Customer-Centric Management and Consumer Protection Policy

Consumer Protection Standards

- Establishes and operates a pre-consultation system to strengthen consumer protection at the product development stage
  → Identifies and improves risk factors in advance across the entire product development and marketing process
  → Enhances the pre-consultation review system based on inspection checklists for each major category
- Selects and monitors its own 7 consumer protection indicators to strengthen consumer protection at the sales stage
  → Conducts monthly monitoring by organization
  → Conducts preventive, consumer protection consulting activities through direct field visits to higher-risk organizations(2 sales divisions per month)

Consumer Protection Charter

Samsung Fire & Marine Insurance faithfully fulfills the social function of insurance and, recognizing the importance of protecting consumer rights for shared growth with customers, pledges to practice the following.

Begins with the mindset that consumers are family
- Thinks and acts by putting the consumer's perspective first
- Listens to consumer voices and reflects them in policies and operations

Supports consumers' easy and convenient financial transactions
- Processes all tasks promptly and fairly from the consumer's perspective
- Supports convenient and equitable financial transactions for all consumers, including vulnerable groups

Does its utmost to protect consumer information and rights
- Safely manages consumers' valuable information
- Actively operates systems for damage prevention and remedy

6 Sales Principles

6 principles that financial companies, including Samsung Fire & Marine Insurance, must adhere to when selling financial products to consumers

1	2	3	4	5	6
The Principle of Suitability	The Principle of Appropriateness	Duty to Explain	Prohibition of Unfair Sales Practices	Prohibition of Improper Solicitation	Advertisement Regulations

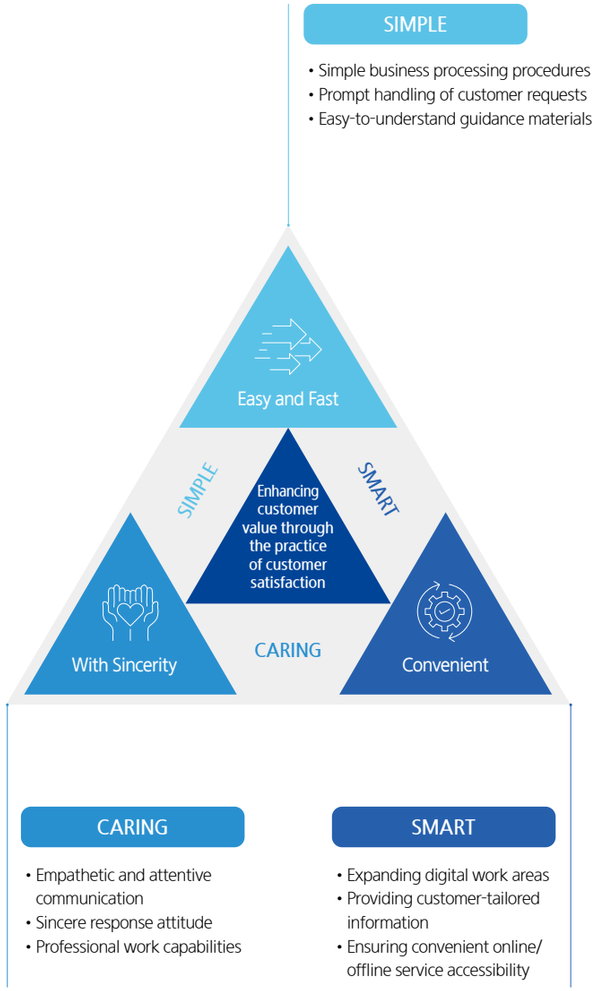
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Customer-Centric Management

Customer-Centric Management Strategy

Customer-Centric Management and Consumer Protection Vision

Consumer Protection Principles



Customer-Centric Management Risk Management

Customer Panel Program Operation Process

Experience and Research by Topic, Including Products, Services, and Programs → Proposing Improvements Based on Customer Panel Task Results → Substantively Reflecting in Customer-Centric Management

1. Financial Supervisory Service Financial Consumer Protection Evaluation*

- Obtained an overall rating of "Good" in the 2024 Financial Consumer Protection Evaluation(2025 was not subject to the evaluation and was instead subject to a self-assessment)
  → Among the 26 financial companies evaluated, only 3 companies, including Samsung Fire & Marine Insurance, received a "Good" rating(no company received an "Excellent" rating)
  → Product development reflecting consumer opinions, systematic complaint monitoring operations, and efforts to strengthen financial accessibility for vulnerable groups, among others, were positively evaluated

* A system that comprehensively evaluates a financial company's consumer protection system and operational level each year

2. Identifying and Managing Consumer Rights Risks

- Regularly assesses the significance of consumer protection-related indicators and conducts internal control activities
  ① Selects 7 indicators(subscription withdrawal rate, incomplete insurance sales rate, customer satisfaction sales rate, retention rate, policy replacement rate, number of VOC cases, proportion of high-value policies at month-end) to comprehensively check the possibility of incomplete insurance sales
  ② Conducts monthly indicator-based significance analysis by organization
  ③ Reports monitoring results to the CCO monthly, and in the event of anomalies, conducts detailed cause analysis followed by on-site consumer protection consulting and complete-sales-focused training for sales sites(2 sales divisions per month)
  → Conducting post-consulting monitoring of indicator improvements
  ④ Following monitoring and action on the 7 indicators above, the withdrawal rate of subscription improved year-on-year and the incomplete insurance sales rate has been maintained
- Withdrawal rate of subscription: 2.80% in 2024 → 2.73% in 2025
- Incomplete insurance sales rate: 0.01% in 2024 → 0.01% in 2025

Establishing a Communication System Tailored to Customer Needs

- Introduced and operates the 'Customer Panel Program'(2005~), the first in the non-life insurance industry, a system in which consumers directly experience products and services and provide feedback that is reflected in the company; a total of 37 cohorts have been operated as of the end of 2025
- To reflect the opinions of diverse customer groups, expands operation of generational customer panels*, including a Senior Customer Panel composed of customers aged 60 and above(2021~) and an MZ Customer Panel composed of customers in their 20s and 30s(2022~)
  → As of 2025, approximately 79.5% of the 1,229 tasks proposed by the customer panel have been improved(52 of 65 total tasks in 2025 completed)
- Operates dedicated teams for each customer group, including seniors, VIP customers, and MZ generation customers
  → Establishes and operates a 'Call Senior Dedicated Team' to enhance customer understanding of products and terms and conditions by using easy-to-understand language during phone consultations with customers aged 65 and above(2022~)
- From 2025, transitions the Customer Panel Program to a monthly operating system to quickly gather authentic customer feedback and promptly reflect customer opinions on new products and major services
- Improved to provide fast, wait-free dispatch service at the moment customers need it by introducing an AI Agent for Roadside Assistance Requests(February 2025)
- Improved the customer satisfaction survey and restructured it into a customer-centric survey system that is easy for customers to understand and allows for substantive responses(April 2025)
- Improved the service usage procedure and reservation process, and identified strengths, weaknesses, and marketing points based on the Car Care service usage experience(August 2025)
- Proposed improvement measures to strengthen the content competitiveness of the 'Gift an Insurance Policy' service(November 2025)

* Offline operation continues through the end of 2025, and online operation continues into 2026

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Customer-Centric Management

Customer Risk-Linked Businesses

Traffic Safety Research Institute

- Conducts research activities and various traffic safety consulting services to reduce traffic accidents and social costs
- Promotes joint traffic safety cooperation projects with the Korean National Police Agency, local governments, and the Ministry of Land, Infrastructure and Transport
- Contributed to legislative amendments through approximately 60 proposals in collaboration with transportation authorities, including 'strengthening penalties and enforcement for drug-impaired driving,' 'mandating the installation of pedal misapplication prevention devices,' and 'strengthening penalty regulations for habitual traffic law violators'
- Conducts research on vehicle repairability and damageability, new technology, and safety through the operation of the Auto Insurance R&D Center, and provides mutually beneficial training based on this research to strengthen employee expertise and improve partner companies' technical capabilities(2014~)
  → Obtained ISO 9001(Quality Management System) certification for the repair technology research and training service field(2015)
- Established and operates the 'Traffic Safety Policy Advisory Committee*,' with participation from NGOs, government, the National Assembly, public/research institutions, and academia(April 2022)

* Discussing traffic safety measures for vulnerable road users such as children and the elderly, and establishing license management measures for high-risk drivers such as habitual violators and drunk drivers

2025 Activity Performance of the Traffic Safety Research Institute

Classification	Details	
Institute's Own Traffic Safety Feature Reports(12 total)	• Effects of R-AEB in preventing reverse-gear accidents(Feb) • School zone stop/right-turn practices(Mar) • Accident risk of habitual violators(Apr) • Implementation/effects of the children's pedestrian app campaign(Apr, May) • MOU with the Korea Transportation Safety Authority(Jun)	• Flooding risk from damaged high-voltage batteries(Jul) • Traffic safety campaign for the elderly(Jul), Risk of single-vehicle accidents during vacation season(Jul) • Flooding characteristics while driving in heavy rain(Aug) • Rear-seat seatbelt usage on return trips(Oct) • Blind-spot safety devices for large vehicles(Nov) • Winter slip accident characteristics(Dec)
Joint Projects with Related Public Institutions on Traffic Safety Policy(5 total)	• Children's pedestrian safety campaign using a walking app(Ministry of the Interior and Safety) • Entrusted traffic safety education project(Korea Transportation Safety Authority) • Elderly pedestrian traffic safety campaign (Korean National Police Agency) • Traffic safety training for traffic police officers(Korean National Police Agency) • Traffic safety consulting for accident-prone locations(Korean National Police Agency)	
Contribution to Legislative Amendments(2 total)	• Completed in December 2025: mandatory installation of pedal misapplication prevention devices, strengthened penalties and enforcement for drug-impaired driving	
Operating the Traffic Safety Policy Advisory Committee	• Supports policy development and implementation through discussion of key traffic safety issues(jointly operated by the Ministry of Land, Infrastructure and Transport, Ministry of the Interior and Safety, Korean National Police Agency, Citizens' Coalition for Safety, and other civilian-government-police-civic organizations)	
Joint Media Feature Reports on Traffic Safety(20 total)	Provided expert advice for joint media feature reports, including "Urgent Need for Elderly Driver Accident Prevention"(Apr), "Drunk Driving, Korean Widmark Formula"(May), and "Texting While Driving, 23x the Risk"(Oct)	

Global Loss Control Center

Strengthening Risk Management in Response to Climate Change

- Developed the country's first natural disaster assessment map, GRM(Global Risk Map), building and operating a tool that quantifies natural disaster risk by region
  → Predicts the expected damage scale of underwritten properties by region through cumulative natural disaster risk management*, minimizing losses based on this
- As the scale of natural disasters increases and losses rise sharply, holds seminars and workshops with major insurers in neighboring Japan and China to share industry know-how
- Formed "The LINK"(April 2025), a network group of experts from companies, government agencies, and academia, conducting a project that identifies gaps in the social safety net for disaster and climate crisis response through the connection of technology and systems and proposes practical solutions
  → Key topics: responding to physical and transition risks from climate change, developing and demonstrating new disaster prevention technologies, and researching legal/institutional improvements to enhance safety response capabilities, etc.

* A system that monitors regional natural disaster risks and manages risk by converting them into data

Strengthening Risk Management in Response to the Growing Scale of Client Companies

- In line with the trend of larger and more complex business sites, supports the safe operations of large client companies' sites by providing comprehensive safety consulting covering fire, construction, logistics/transportation, natural disasters, industrial/human safety, climate change, business continuity management*, etc.

* Business Continuity Management(BCM): A comprehensive management process of establishing and implementing strategies and plans so that critical business functions can be resumed within a time frame acceptable to stakeholders when interrupted by an unforeseen accident

2025 Activity Performance of the Traffic Safety Research Institute

Classification	Details	Unit	2025 Performance
Risk Survey	Comprehensively analyzing current or potential risks at business sites and proposing safety management solutions, including insurance programs suited to the customer and safety-related recommendations(improvements) for accident prevention	cases	706
Underwriting Survey	Investigating information necessary for policy underwriting, retention, and premium calculation, and analyzing/assessing the site's risk	cases	577
Special Accident Prevention Inspection	Intensive inspection of winter fire and summer storm/flood risks and proposing mitigation/prevention solutions	cases	43
Disaster Prevention Consulting	Proposing customized response plans by area, including fire safety, chemical plant risk diagnosis, life safety, electrical safety, construction safety, earthquake/flood/tsunami/high winds, logistics safety, and business continuity management	cases	211

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Customer-Centric Management

Customer-Tailored Communication and Services

Communication Services Tailored to Customer Group Needs

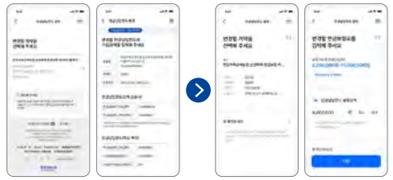
- Launched the renewed 'Customer-Friendly Mobile Service'(April 2025)
  - → Standardized screen composition and applied UX writing through a complete overhaul of Samsung Fire & Marine Insurance's website, designing a process in which one service experience naturally leads to the use of another
  - → Developed using a single-source approach to provide the same UX/UI so customers can have a consistent service experience across diverse devices and environments, including mobile app, web, PC, and Monimo
  - → Enhanced convenience for senior and financially vulnerable customers by increasing overall font size and adding whitespace to improve readability while simplifying complex screens, and by providing clear conversational messages and progress buttons on each screen so customers can easily follow the tasks they need to complete
- Launched the "Check Estimated Insurance Payout" service on the website(October 2025)
  - → Newly developed a service that allows customers to check in advance, based on their actual Samsung Fire & Marine Insurance policy, the insurance payout they could receive when treated for illness or injury
- Expanded the scope of the Foreign Customer Counseling Center(January 2025)
  - → Established an operating system in which call center agents directly provide consultations in English and Chinese, supporting major tasks such as policy inquiry/change/cancellation, policy loans, and claims inquiries
- Launched an English/Chinese insurance claim service on the website(May 2025)
  - → Provides English and Chinese insurance claim services to facilitate claims for foreign customers who are not fluent in Korean
- Enhances counseling accessibility by assigning sign language counselors for hearing-impaired customers and providing video counseling services to ease the burden of technical terminology during insurance consultations(2013~)
- Operates a chat counseling service to enable real-time consultation regardless of time or place, providing prompt and professional consultation on mobile devices and PCs
- Maintained web accessibility quality certification for the website(June 2025)
  - → Complies with the Korean Web Content Accessibility Guidelines so that diverse users, including customers with disabilities and seniors, can easily access information, by applying designs that use brightness contrast in graphs and other diagrams so that customers with difficulty distinguishing colors experience no inconvenience



Providing video caption services on the website for hearing-impaired customers

Website Redesign through Integrated Monimo Renewal

- Redesigned the transaction processing screen layout to be more concise and intuitive
  - → Enlarged text size and reorganized the overall screen layout to improve readability while simplifying previously complex processing procedures
  - → Expanded the conversational transaction flow and highly visible large font, which were well-received in the large-text service, to all menus



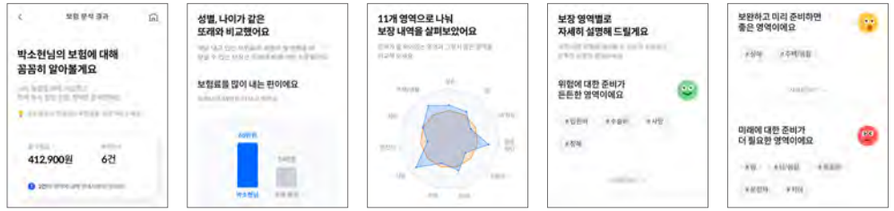
Design provided for customers with difficulty distinguishing colors



Improving the Customized 'CHAC! AI-Powered Coverage Analysis' Service

- A service that comprehensively organizes and provides guidance on all of a customer's life and non-life insurance policies currently held, using the data of the Korea Credit Information Services
- Advanced the customer-tailored AI coverage insurance recommendation feature and implemented a full overhaul of the UX/UI
  - → Expanded the existing score/graph-centered coverage analysis results to also present specific evidence of the level to which each coverage is prepared
  - → Subdivided all coverage items into 11 areas and visualized them through a radar chart for at-a-glance understanding
  - → Provides intuitive guidance by classifying areas as sufficient, caution, or insufficient according to the level of coverage preparation

CHAC! AI Coverage Analysis UX/UI



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Customer-Centric Management

Financial Consumer Protection

Operation of the Consumer Protection Internal Control Executive Working Council

- Executives responsible for products, sales, claims, customer service, and underwriting participate to derive improvement tasks from customer inconveniences and suggestions and reflect them in company policies(established as the Consumer Protection Committee in 2014 and renamed the Consumer Protection Internal Control Executive Working Council in 2025)
- Enhances company-wide service quality and customer protection levels through systematic improvement activities addressing customer complaints

Strengthening Customer Information Services through Digital Transformation

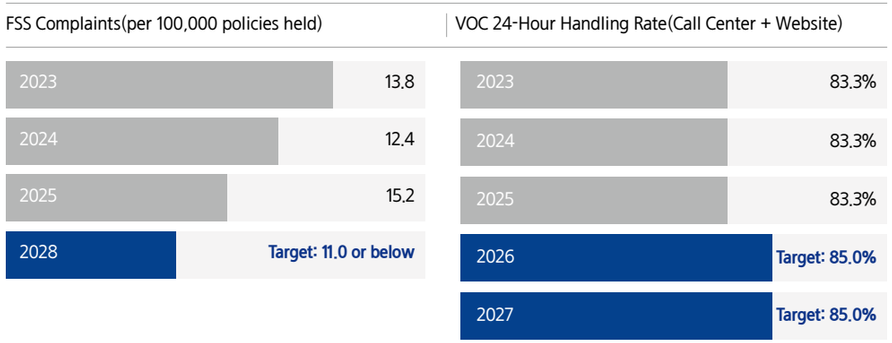
- Enhances work processing efficiency and customer convenience across various areas through 'SmartLink*,' a non-menu-based internet service, including electronic signatures for insurance enrollment, personal information consent for contract management, information verification needed by customers during the auto claims process, and task support through the customer call center

* A service that embeds a link in a KakaoTalk notification or text message sent by the company to customers, enabling direct access to the desired service to complete a task, with approximately 240 services currently in operation

Strengthening the Prevention of Voice Phishing and Financial Fraud

- Strengthened the identity verification process by introducing a physical ID authentication system during the call center's policy loan processing(March 2024)
- Built an abnormal financial transaction detection and management system to prevent financial fraud and applied common rules across the insurance industry(December 2024)
- Launched an integrated Fraud Detection System(FDS) portal to prevent and manage non-face-to-face financial fraud, and advanced the convenience and security level of the identity verification process by introducing mobile ID and facial authentication(November 2025)

Mid- to Long-Term Goals Related to Consumer Protection

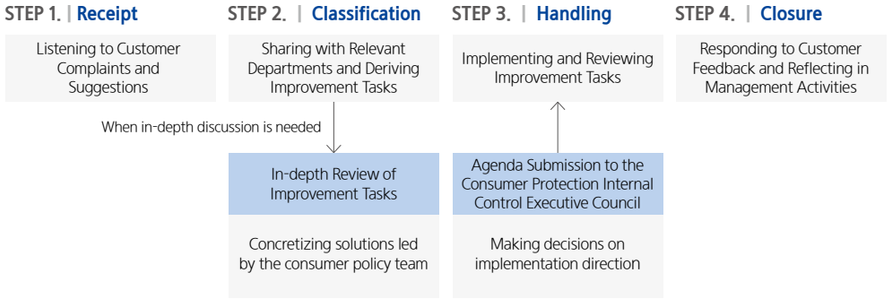


Handling of Consumer Complaints and Voice of Customer(VOC)

Mechanism for Handling Customer Complaints and Objections

- Shares customer inconveniences and improvement suggestions received through VOC and other channels with relevant departments via an internal proposal platform, and derives and implements improvement tasks based on this before conducting feedback activities
- Launched the 'WEEKLY PICK! REAL VOICE' system, establishing a company-wide sharing and improvement system by collecting customer voices through diverse internal and external touchpoints and media(June 2025)

Handling of Consumer Complaints and Voice of Customer(VOC)



1 Receipt

- Received via visit, phone, mail, website, etc.
- Notification of receipt provided by phone, written reply, or SMS(text message)
- The actual handler in the processing department promptly informs the customer of the receipt of the complaint and the name, position, and contact information of the person in charge, by phone, written document, SMS, etc., after receiving the VOC entered into the VOC system

2 Classification

- Complaints are classified according to the principle of assignment to the relevant department best able to resolve them most promptly and effectively

3 Handling

- Immediately handled within 3 business days from the date of complaint receipt
- Informs complainants that the goal is to handle inquiries within 24 hours
- If the complaint resolution schedule is delayed for unavoidable reasons such as investigation or consultation, the period may be extended once, entered into the VOC system as 'follow-up after planning,' with the processing deadline and reason recorded
- For complaints submitted by customers who log in to the website, the progress stage of the complaint(received, assignee designated, in process, completed) can be checked on the website

4 Closure

- Upon closing a complaint, notifies the complainant of the handling result, the basis for the decision, and guidance on filing an objection, by phone, written document, email, SMS, etc.

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Customer-Centric Management

Handling of Consumer Complaints and Voice of Customer(VOC)

Financial Consumer Protection Considering Diverse Customer Needs

- Assigns dedicated staff to respond to customers with disabilities and elderly customers at customer support centers nationwide, providing consultation support tailored to customer characteristics
- Opened 2 dedicated counters for financially vulnerable groups to strengthen their accessibility(September 2025, Gangbuk and Gwangju Customer Support Centers)
- Conducts sales-compliance monitoring in foreign languages such as English, Chinese, and Russian for foreign customers not fluent in Korean

Customer Support Request Channels

Customer Center

- Direct communication is available through consultation requests, chat consultation, and electronic complaint submission via 'Voice of Customer' in the Samsung Fire & Marine Insurance website's Customer Center
  → Other methods of receipt: phone, email, fax, mail, visit
- Branch and service network information, as well as call center information by task, can be checked via 'Customer Support' in the Samsung Fire & Marine Insurance website's Customer Center
  → Samsung Fire & Marine Insurance customer call center: 1588-5114

Measuring Customer Satisfaction

Achieving the Longest-Running No. 1 Ranking in Customer Satisfaction Among Financial Companies

- Ranked No. 1 in the long-term/auto insurance category for 25 consecutive years in the 2025 National Customer Satisfaction Index(NCSI), hosted by the Korea Productivity Center and Chosun Ilbo
- Ranked No. 1 in the auto insurance category for 28 consecutive years and No. 1 in the long-term insurance division for 15 consecutive years in the 2025 Korean Customer Satisfaction Index(KCSI), hosted by the Korea Management Association Consulting
- Selected as an 'Excellent Call Center*' for 21 consecutive years(No. 1 in the non-life insurance industry) in the 2025 Korean Service Quality Index(KSQI) Evaluation, hosted by the Korea Management Association Consulting
  → Selected as a 'Customer Delight Call Center*' for 4 consecutive years(2022-2025) based on customer satisfaction survey results in the service quality and counselor empathy competency categories

Classification				Unit	2023	2024	2025
National Customer Satisfaction Index(NCSI)				points	80	79**	80
Korean Customer Satisfaction Index(KCSI)***	Auto Insurance			points	89.8	90	89.7
	Long-term Insurance				88.4	88.1	87.0
Korean Service Quality Index(KSQI)	Call Center (Samsung Fire & Marine Insurance Service)	Service Quality	Long-term	points	97	96	96
			Auto		96	96	96
		Counselor Empathy Competency	Long-term		84	82	85
			Auto		75	80	81
Number of Customers	as of end of 2025			10,000 persons	1,195	1,282	1,343
VOC 24-Hour Handling Rate				%	83.3	82.4	83.0

* 'Excellent Call Center' is awarded to companies scoring 92 points or higher in the 'Service Quality' category, and 'Customer Delight Call Center' is limited to companies among Excellent Call Center recipients scoring 80 points or higher in the 'Counselor Empathy Competency' category
** 2024 and 2025 target score for long-term/auto insurance: 80 points
*** Evaluated as a single non-life insurance category through 2023, and evaluated separately by long-term insurance/auto insurance category from 2024

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Advancing Supply Chain Sustainability

Based on close collaboration with partners, Samsung Fire & Marine Insurance provides services with customer satisfaction as its top priority, and actively supports the strengthening of partners' competitiveness through multifaceted engagement activities.

Value Chain ESG Framework

Partners Code of Conduct on Social Responsibility

SFMI Partners Code of Conduct on Social Responsibility

- Requires the implementation of 8 principles — anti-corruption, legal compliance, prohibition of child labor, prohibition of discrimination, accident prevention, disease management, minimization of environmental pollution, and environmental conservation — based on the Partners Code of Conduct on Social Responsibility, ensuring transaction transparency based on fair trade principles and systematic processes

Human Rights	Child Labor	Prohibition of employing child workers under any circumstances
	Forced Labor	All work must be voluntary; prohibition of employing forced laborers, laborers under physical restraint, or trafficked laborers
	Working Hours and Wages	Full compliance with laws and regulations related to working hours and wages
	Humane Treatment	Prohibition of harsh or inhumane treatment of workers, and of threats to engage in such treatment
Safety	Accident Prevention	Protecting workers from hazards through the removal of risk factors and implementation of preventive measures; establishing and implementing emergency and accident response procedures
	Disease Management	Establishing management procedures for industrial accidents and occupational diseases; providing a hygienic working environment for workers
Environment	Minimizing Pollution	Compliance with relevant laws and regulations for all forms of waste
	Environmental Conservation	Efforts to conserve the environment and promote sustainable resource use, including reducing energy use and greenhouse gas emissions
Ethics	Legal Compliance	Prohibition of unreasonable competition-restricting acts, such as unfair collusion and unfair trade practices
	Anti-Corruption	Prohibition of any corrupt practices, including bribery, fraud, money laundering, embezzlement, and improper influence over business partners, and compliance with relevant laws

Promoting and Monitoring Partner Sustainability

- Selects partners reflecting health and safety standards, and encourages partners to sign and comply voluntarily with the Code of Conduct on Social Responsibility
- For claims review service providers, establishes ethical management penalty standards within the contract, imposing demerits such as controlling entrusted volume through a sanctions review committee in the event of a violation of ethical management, etc.

Classification		Unit	2023	2024	2025
Total	Number of Target Companies	companies	1,468	1,447	1,440
	Number of Consenting Companies	companies	1,468	1,447	1,440
	Number of Non-consenting Companies	companies	0	0	0
	Consent Rate	%	100	100	100
Anycar Service	Number of Target Companies	companies	1,457	1,434	1,423
	Number of Consenting Companies	companies	1,457	1,434	1,423
	Number of Non-consenting Companies	companies	0	0	0
	Consent Rate	%	100	100	100
Claims Payment Review Trustees	Number of Target Companies	companies	11	13	17
	Number of Consenting Companies	companies	11	13	17
	Number of Non-consenting Companies	companies	0	0	0
	Consent Rate	%	100	100	100

Internalizing ESG in the Upstream Value Chain

- Established the Samsung Fire & Marine Insurance Partners Code of Conduct on Social Responsibility to encourage partners to institutionalize ESG management
- Identifies and resolves potential risks early through a grievance handling mechanism

Internalizing ESG in the Downstream Value Chain

- Continuously designs and launches insurance products and riders, such as the Eco-mileage Special Clause, that encourage policyholders to practice eco-friendly behavior while returning corresponding benefits
- Holds the 'Customer Panel*,' composed of diverse customer groups such as seniors, foreigners, and the MZ generation, twice a year, reflecting customer voices across management, including product improvement and service enhancement

* Operation of the generational customer panel: offline operation ended at the end of 2025, while online operation continues into 2026

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Advancing Supply Chain Sustainability

Strengthening Partner Capabilities and Shared Growth

Sales Partners(RC: Risk Consultant)

- Comprehensive financial professionals who deliver optimal insurance solutions and trust-based services tailored to each customer's situation
- Strengthens trust relationships with customers by thoroughly complying with complete sales procedures, including providing sufficient explanation of terms and conditions, verifying handwritten signatures on applications, and issuing duplicate applications

Claims Settlement Partners

- A partner network composed of accident/breakdown dispatch companies and repair/maintenance companies
- When an auto insurance policyholder requests dispatch in the event of an accident or breakdown, provides reassuring service by reaching the scene quickly
- Anycarland and the Anycar Family Center(AFC), an outstanding repair partner, work together as on-site practice partners of Samsung Fire & Marine Insurance's ethical management

Status of Partner Companies

Classification		Unit	2023	2024	2025
Sales Partners	Risk Consultants	persons	38,231	45,270	54,416
	Insurance Agencies(Individual, Corporate)	agencies	4,966	4,995	4,871
	Insurance Agencies(Financial Institutions)	agencies	51	53	53
Claims Settlement Partners	Accident/Breakdown Dispatch Companies	companies	1,457	1,316	1,321
	Repair/Maintenance Companies	companies	1,845	1,099	1,121
	Loss Adjusting Companies	companies	14	14	14
Repair Companies	Outstanding Partner Repair Companies	companies	1,053	1,099	1,121
	Eco-friendly Repair Evaluation (Bumper Restoration Repair Rate)	%	43.9	38	36.9*
Dispatch Company Customer Satisfaction Evaluation	Accident Dispatch Companies	points	96.1	96.1	96.3
	Breakdown Dispatch Companies	points	98.3	98.7	98.4

* 2025 target: 38.0% or higher

Sales Partners

Classification	Details
Basic Training Course	• For new RCs with 2 years or less of experience • Basic insurance and consulting sales training course(in-person/online/study groups, etc.)
Professional RC Training, Non-life Insurance College SSU, Executive Program	• Samsung Sales University(SSU) • Support for executive programs at major domestic universities(expanding the network of high-performing RCs and establishing an executive mindset)
Samsung Fire Sales ONE Portal	• Enhances the sales competitiveness of the face-to-face channel by creating a PC/smartphone-based work environment → securing scalability with a flexible system structure and supporting fast, intuitive task processing → improving the speed of product launch and contract conclusion, applying a UI optimized for workflow → enabling one-stop processing of all tasks from customer consultation to contract conclusion via smartphone, even on weekends or evenings
Activity Support System	• Provides a process and system covering overall customer management tasks, including new customer development and existing customer retention/management, utilizing Customer Relationship Management(CRM) analysis
'Baro-Tong'	• Establishes a mobile content delivery system for customers, unrestricted by time or place → easily delivering content that raises awareness of insurance needs and familiar touch materials in text form via smartphone/PC
Consulting System	• Operates a system that identifies coverage gaps by integrating a customer's current policy holdings and establishes individually customized insurance plans based on this
Learning Platform 'MOVE'	• Built an e-learning platform enabling self-directed learning unrestricted by time or place, through various devices such as PC and mobile
'Jeongbo Keun-Bada' (Information Ocean)	• Operates an information content service to support sales activities → directly sending company-produced DM to customers, purchasing promotional materials → supporting the printing of sales materials such as leaflets and newspaper articles
SF (Success of Forty)	• Operates 'SF(Success of Forty)' branches, a dedicated channel primarily targeting women aged 30-49 → operating a 3-month intensive training curriculum for career-experienced women, such as stay-at-home mothers with no insurance sales experience, to make a fresh start as financial planners(RC) with professional financial competency; creating a women-friendly working environment from 10 a.m. to 4 p.m.; → as of 2025, 1,908 career-experienced women work as RCs at 47 SF branches nationwide

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Advancing Supply Chain Sustainability

Strengthening Partner Capabilities and Shared Growth

Claims Settlement Partners

Classification	Details
Shared Growth Program for Outstanding Partner Representatives	• Builds business partner rapport and provides direction for repair companies through special lectures, targeting partners with outstanding customer service and repair quality
Technical Training Support	• Raises repair quality and prevents depreciation of customer vehicles through technical training in new technology, new vehicle models, and restoration repair
Consulting for New Dispatchers	• Operates introductory CS training for new dispatchers, shares the value of the dispatch business, and runs service-level improvement programs
Blind-Spot Consulting	• Operates separate consulting for companies with limited access to consulting opportunities, to enhance CS competency and loyalty among dispatch companies in underserved areas
Anycarland Startup Course	• Provides introductory and startup consulting to strengthen the competitiveness of new Anycarland outlets

Cultivating Certified Excellent Solicitors

- Encourages achievement of the 2025 Certified Excellent Solicitor and Blue Ribbon(achieving Certified Excellent status for 5 consecutive years and meeting other conditions) certifications, hosted by the General Insurance Association of Korea, to enhance the expertise of risk consultants and promote complete sales
  → Awarded to outstanding solicitors after a review of years of activity, 13th/25th-month policy retention rate, adherence to solicitation order, number of policies, etc.
- Of all Certified Excellent Solicitors across the non-life insurance industry in 2025, Samsung Fire & Marine Insurance RCs numbered 5,198, or 33% of the total
- Among Samsung Fire & Marine Insurance RCs in 2025, 579 received the Blue Ribbon award, accounting for 32% of the total, the highest number among domestic non-life insurers

Operating Partner Communication Channels

- Operates regular meetings to identify and resolve grievances of claims settlement partners
  → Holds regular meetings with the business managers of claims payment review trustees to discuss grievance resolution and suggestions
- Listens to opinions and reflects them in management activities through the operation of the Safety and Health Council for partner companies
  → Operates once a month for partner companies whose employees are stationed at Samsung Fire & Marine Insurance's business sites
  → Operated for 23 partner companies as of the end of 2025

Legal Compliance

Classification	Unit	2023	2024	2025
Number of Sanctions for Partners' Violations of Customer Data Protection, Including Data Leaks	cases	0	0	0

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Corporate Social Responsibility

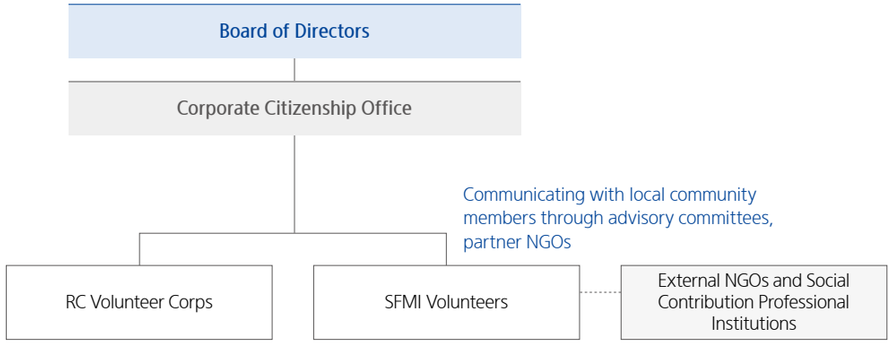
Samsung Fire & Marine Insurance conducts a variety of social contribution activities, including specialized programs, joint programs, and community engagement, striving to give back to society the support received from its stakeholders.

Social Contribution Framework

Direction and Framework of Social Contribution Activities

- Contributed KRW 17.64 billion to social initiatives in 2025 under the Samsung CSR vision, 'Enabling People: Together Towards Tomorrow'
- Creates shared value with local communities by conducting diverse social contribution activities, including business-linked specialized programs, Samsung joint programs, and community engagement programs

Social Contribution Decision-Making System



Social Contribution Principles

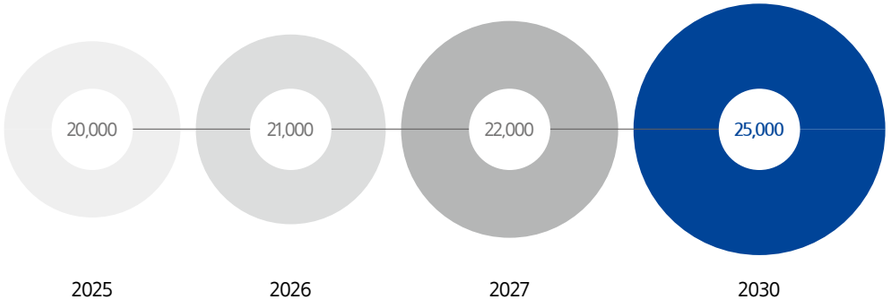


Mid- to Long-Term Goals for Social Contribution Activities

- Achieved a 94.2% employee participation rate in social contribution and 27,801 volunteer hours in 2025
- Plans to actively pursue a target of at least 95%(25,000 hours or more) by 2030

Mid- to Long-Term Social Contribution Participation Goals

(Unit: hours)



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Samsung Fire & Marine Insurance Specialized Social Contribution Activities

Traffic Safety Academy

- Promotes traffic safety programs suited to the core nature of the insurance business through the Samsung Fire & Marine Insurance Mobility Museum(1998) and the Traffic Safety Research Institute(2001), aiming to reduce accident and fatality rates among vulnerable road users, which are higher than the OECD average

Samsung Fire & Marine Insurance Mobility Museum

Samsung Fire & Marine Insurance Mobility Museum

- As Korea's first automobile museum, serves as a social education institution contributing to the advancement of traffic culture through the collection, research, and preservation of transportation-related cultural heritage and the operation of education and experience programs for children(approximately 5.09 million cumulative visitors as of the end of 2025)
  - → In August 2023, expanded its theme from classic cars to mobility and strengthened its experiential and multi-cultural functions, reopening as the Samsung Fire & Marine Insurance Mobility Museum(formerly the Samsung Fire & Marine Insurance Traffic Museum)
  - → Operates 'Anycar Traffic Land,' an experiential traffic safety education program covering the types of traffic accidents children are frequently exposed to and prevention methods(610,000 cumulative participants as of the end of 2025)

Samsung Fire & Marine Insurance Traffic Safety Research Institute

Samsung Fire & Marine Insurance Traffic Safety Research Institute

- As Korea's first private research institute specializing in traffic safety, promotes traffic safety policy development/institutional improvement, safety education for vulnerable road users/accident-prone groups, and seasonal media outreach to reduce traffic fatalities and prevent customer accidents
  - → Operates the Traffic Safety Policy Advisory Committee, with the participation of diverse stakeholders including government, civil society, public/research institutions, and academia(2022~)
  - → Ongoing programs include the Safe Companion Village for Elderly Pedestrians project, the elementary school pedestrian safety app distribution pilot project, and entrusted traffic safety training for local government officials and police officers, among others
  - → As of the end of 2025, contributed to 60 legislative amendments(including mandating pedal misapplication prevention devices and strengthening penalties and enforcement for drug-impaired driving), and received the Prime Minister's Citation(2025), the Seoul Traffic Culture Award(2025), and the Seoul Mayor's Citation(2025), among others

※ Partner NGO: Citizens' Coalition for Safety

Guide Dog School for the Visually Impaired

- Supports safe and independent mobility for the visually impaired through the establishment(1993) and operation of the Samsung Fire & Marine Insurance Guide Dog School
  - → The only institution in Korea accredited to train and provide guide dogs to international standards (became a full member of the International Guide Dog Federation (IGDF) in 1999 and was designated by the Ministry of Health and Welfare as a certified assistance dog training institution in 2000)
  - → Provides approximately 15 guide dogs free of charge annually, with 318 guide dogs placed and 93 active nationwide as of April 2026
- A flagship social contribution project involving the company, society (volunteers), and government (systems and policies)
  - → Handles guide dog training, placement, and management; citizens volunteer in puppy walking and breeding/retired-dog care; and government/local governments establish the social foundation by legislating guide dog access to facilities
  - → Approximately 2,800 households have participated as volunteers in the guide dog training process
- Improves awareness of persons with disabilities and guide dogs through campaigns and outreach
  - → Established the basis for recognizing guide dogs as a public good under the Act on Welfare of Persons with Disabilities, first enacted in 1999, and guarantees equal access rights for guide dogs, volunteers, and trainers
  - → The Act on Welfare of Persons with Disabilities was amended in April 2025 to guarantee the rights of assistance dogs for persons with disabilities to access public places and use public transportation
- Launched the 'Guide Dog Operations Committee' to enhance the fairness and transparency of Guide Dog School operations(2024~)
  - → Composed of external experts from the Ministry of Health and Welfare, veterinary medicine, special education academia, and partner NGOs, along with internal experts such as internationally certified guide dog trainers and the head of the Samsung Fire & Marine Insurance Corporate Citizenship Office
  - → Reviews guide dog partner selection and reassignment, advises on the social participation of visually impaired guide dog partners, and proposes institutional improvements related to assistance dogs for persons with disabilities

※ Partner NGO: Movement for the Disabled First









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Affiliate-Linked and Joint Activities

Dream Class

- Operates Dream Class(2012~), providing diverse curricula — basic learning, future competencies, financial education, and career exploration — for low-income middle school students with relatively poor educational conditions
- Based on a multidimensional mentoring system involving university students, experts, and Samsung affiliate employees, a total of 105,000 middle school students and 26,000 university students participated as of 2025
  → In 2025, provided financial education to a total of 3,690 students through the employee mentoring program

※ Partner NGO: Samsung Welfare Foundation

Stepping Stone of Hope

- Provides housing support and programs to strengthen self-reliance capabilities — including life/vocational education and career counseling — for youth preparing for independent living whose protection has ended at childcare facilities, foster homes, etc.(2015~)
  → As of the end of 2025, operates 16 centers nationwide with a cumulative 56,679 beneficiaries
- Since 2023, has additionally operated 10 job training programs, including heavy equipment operation, semiconductor precision piping, and baking
  → As of 2025, 241 participants enrolled and 90 secured employment
- Operates a program centered on financial/economic education and 1:1 customized financial counseling, considering the characteristics of youth preparing for independent living who are vulnerable to crimes such as fraud and extortion related to self-reliance support funds
  → In 2025, a total of 1,065 people completed education on consumption/savings, real estate transactions, investment, and stocks over 427 sessions

※ Partner NGO: Community Chest of Korea

Suicide Prevention Initiative(Youth Suicide Prevention Campaign)

- Conducts 'Mind Protection Training' for elementary, middle, and high schools and the 'Likey' peer leader training project to convey the value of respect for life within schools, aiming to reduce youth suicide rates(2022~)
  → In 2025, 18,000 students from 342 schools participated, with plans to expand to 23,000 students from 500 schools in 2026
  → Cumulatively trained 1,266 life guardians across 489 schools, including 429 Likey peer leaders, 109 university student mentors, and 728 teachers
- Operates 'Lime,' a suicide prevention SNS counseling channel for youth accustomed to mobile environments
  → As of the end of 2025, the channel had served a cumulative 19,000 users, with plans to expand the current 90 counselors to 120 by 2026

※ Partner NGO: Lifeline Korea

Nanum Kiosk

- Operates an in-house donation kiosk that accrues a KRW 1,000 donation per tag of an employee ID badge, using the accumulated fund to support children with rare and incurable diseases and low-income children in the local community(2022~)
  → The machine has been installed and operated at the headquarters since May 2022, alongside online donations for employees working outside the headquarters
- In 2025, a total of 1,478 Samsung Fire & Marine Insurance employees participated in Nanum Kiosk donations
  → Enhances operational transparency by operating a sponsored children selection committee and posting execution results internally

※ Partner NGO: Save the Children









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Major Social Contribution Activities Contributing to the Local Community

Scholarship Program for Children of Traffic Accident Victims

- Operates the Scholarship Program for Children of Traffic Accident Victims(1993~), providing monthly scholarships and gifts to celebrate admission to higher education, birthdays, and holidays, for children of families where a parent died or lost economic capacity as a traffic accident victim
- Operates a mentoring program through 1:1 pairing between employees and scholarship recipients, and conducts emotional support activities such as vacation camps with employee mentors
  → In 2025, exchanged encouragement postcards/books with 36 scholarship recipients and held a winter vacation 'Dream Up' camp over a total of 3 sessions

※ Partner NGO: Children & Future Foundation

Support for Improving Youth Awareness of Disabilities

Youth Disability Awareness Improvement Drama

- Signed a public-private MOU with the Ministry of Education and the Movement for the Disabled First to spread a culture of empathy for disabilities, producing and distributing disability-understanding educational videos to help children and youth develop correct perceptions of disability(2008~)
  → Produces the 'Disability Understanding Drama' for middle and high school students and supports 'Korea's 1st Period,' a program for elementary school students
  → Broadcast on KBS each year on Disability Day(April 20) and distributed to schools nationwide for disability awareness education during class time
  → In 2025, the drama 'Let's Dance,' themed on hearing impairment, was viewed by 1,701,489 students across 3,818 schools, and a Ministry of Education online survey recorded a 7.4% change in disability understanding before and after viewing
- Jointly with the Movement for the Disabled First and Sonyeon Hankook Ilbo, operates a nationwide disability awareness essay/creative writing contest for elementary, middle, and high school students every April(2008~), expanding participation to kindergartens from 2025
  → Forms correct perceptions of disability and a positive peer culture that can prevent discrimination against people with disabilities
  → In 2025, conducted under the theme 'Hand in Hand, One More Step,' with 39,760 entries of writing and creative works submitted by students from 1,864 schools nationwide

※ Partner NGO: Movement for the Disabled First

Nanum Voice

- Donates 'Audio-Described Picture Books' produced through employee voice talent donations(2025~)
  → Eases the information access gap for the visually impaired and creates a reading environment equal to that of non-disabled people
  → In 2025, produced a total of 20 titles, registered with the Media Access Center for the Visually Impaired, the 'Library that Reads Happiness Aloud,' and others

※ Partner NGO: Korea Blind Union

Support for Musically Talented Youth with Disabilities

- Holds the 'Poco a Poco' music camp(2008~) to allow musically talented youth with disabilities to gain diverse stage experience and communicate with the world through music
  → Poco a Poco: An Italian phrase meaning 'little by little,' expressing the perseverance and effort of youth with disabilities striving to achieve their dream of becoming musicians
  → Discovers musically talented students with disabilities through the annual summer camp, strengthens individual capabilities and provides career counseling opportunities through professional lessons from music professors, and holds a mini concert at the end of the camp
  → 65 youth with disabilities participated in 2025, and the improvement rate in participants' capabilities was 16%, achieving 200% of the target
  → Samsung Fire & Marine Insurance employees and their families participated as camp mentors and concert co-performers, fostering a positive awareness of disability
  → Confirmed the social value and effectiveness of the program, with a survey of concert attendees and guardians showing a 100% response rate that it helped improve disability awareness
- Founded and sponsors 'Viva Chamber Ensemble,' a professional performance group composed of young adults with developmental disabilities(2015~)
  → Supports outstanding students with disabilities who have grown through the camp with opportunities for independence and social advancement as professional musicians
  → Improves social awareness of disability and spreads an inclusive culture through regular practice, master classes, and performances

※ Partner NGO: Movement for the Disabled First









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Major Social Contribution Activities Contributing to the Local Community

Operation of the SFMI Volunteers

- Supports local communities through employee volunteer teams nationwide(1994~)
  - → As of 2025, approximately 330 volunteer teams conduct regular activities at welfare centers, community children's centers, and libraries
  - → Operates an intensive volunteer period centered on 'Samsung Sharing Week' every November
  - → Operates a recognition program for employees actively engaged in social contribution activities to encourage participation
- Promotes a culture of giving through family volunteer programs
  - → In 2025, volunteer activities included National Cemetery grave-site maintenance, zoo lawn planting, the Sungkyunkwan Cultural Heritage Guardian program, and the Save the Children Family Marathon
- Conducts the 'Employee Blood Donation Campaign' in collaboration with the Red Cross and Hanmaeum Blood Center
  - → Conducts group blood donation at headquarters three times a year and donates blood donation certificates to support a stable blood supply
- Operates the 'Online Marketplace Supporting Farming and Fishing Communities' for employees every Lunar New Year and Chuseok
  - → Encourages agricultural product purchases to support farming and fishing communities facing labor shortages, limited sales channels, and extreme weather
- Operates volunteer teams of RC(Risk Consultant)
  - → Operates 'Blue Heart Supporters' nationwide, volunteering and donating at welfare centers, nursing homes, orphanages, and facilities for persons with disabilities









External Institution-Linked Social Contribution Activities

One Company, One School Financial Education

- Under the auspices of the Financial Supervisory Service, forms partnerships with elementary, middle, and high schools nationwide, supporting financial education and club activities so that youth, as future financial consumers, can develop sound financial knowledge
  - → Received the Financial Supervisory Service Governor's Award for leading the activation of One Company, One School financial education as the first insurer to do so(2018)
  - → In 2025, conducted a total of 93 financial education sessions for 9,896 students at 56 schools

New Hope Healing Fund

- A program, hosted by the Credit Counseling and Recovery Service, in which the financial sector raises funds through corporate card point donations and provides low-interest emergency funds to low-income and individuals with low credit scores who suffered financial damage such as from voice phishing
  - → Contributes to easing the burden on financially vulnerable groups by supporting urgent funding needs such as tuition and medical expenses

Donations to Support the Local Community

- Participates in the Community Chest of Korea's 'Year-End Hope Sharing Campaign'(2001~)
  - → Donations are directed to Samsung-designated programs(such as Stepping Stone of Hope) and the fundraising organization's general programs, with annual result reports received
- Joins the 'Salvation Army Year-End Charity Fund' with other financial companies(2012~)
  - → Participates in donations with approximately 20 financial companies under the auspices of the Financial Supervisory Service, with funds used to support daily necessities and improve aging facilities at social welfare institutions nationwide
- Donates 'disaster relief funds' in the event of national disasters such as wildfires and floods
  - → Supports local community recovery through the Disaster Relief Association, the Salvation Army, etc.
- Also conducts other ad hoc donations based on local community needs, such as helping the underprivileged





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Samsung
Fire & Marine Insurance

2026 Samsung Fire & Marine Insurance
ESG Report (Integrated Report)

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Non-Life Insurance Industry Joint Social Contribution Activities

- Based on the resolution of the Non-life Insurance Social Contribution Association, raises a joint industry social contribution fund and promotes programs to address social issues such as disaster response, overcoming the low birth rate crisis, and supporting vulnerable groups

Disaster Support

- Conducts flood barrier support, provision of Hope Houses, support for enrolling vulnerable groups in windstorm/flood insurance, and emergency relief programs based on agreements with the Ministry of the Interior and Safety and the National Disaster Relief Association(2023~)
  - → Installs 'flood barrier boards' for semi-basement housing and other properties in flood-risk areas(2,319 cumulative units supported)
  - → Provides 'Hope House,' temporary housing for disaster victims(41 units cumulatively built, 32 units provided)
  - → Supports enrollment in 'windstorm/flood insurance' for small business owners and housing in disaster-vulnerable areas(22,540 cases supported as of 2025)

Emergency Relief

- Provides prompt joint donations from the non-life insurance industry in the event of domestic and international emergency disasters
  - → In 2025, disbursed KRW 50 million in relief funds for wildfire damage in Gyeongbuk/Gyeongnam and KRW 50 million in relief funds for heavy rain damage in Gyeongnam/Chungnam

Support for Vulnerable Groups

- Conducts support programs for vulnerable groups, including safe driving support for elderly drivers and cooling/heating equipment support for climate-vulnerable groups
  - → Installs pedal misapplication prevention devices for elderly drivers in accident-prone areas(2024~, 141 cumulative recipients)
  - → Conducts a cooling/heating equipment support program for low-income groups vulnerable to heat waves and cold spells(2025~, 160 households installed in total)

Overcoming the Low Birth Rate Crisis

- Provides support for 'egg freezing procedure costs' and 'multiple-birth child insurance' based on an agreement with the Seoul Foundation of Women & Family
  - → Supports women's fertility preservation by easing the burden of egg freezing procedure costs(2023~, 1,759 cumulative recipients)
  - → Supports medical expense burdens, including injury/illness, for the recently increasing number of families with multiple births(2024~, 147 cumulative claims paid)

Support for Children of Fallen Firefighters and Police Officers

- Provides tuition and living expense support to children of firefighters(2012~) and police officers(2015~) who died in the line of duty or were injured while protecting public safety
  - → As of the end of 2025, cumulatively supported 527 children of firefighters and 429 children of police officers

Subsidiary and Global Social Contribution Activities

Dream Car Project

- The Dream Car Project, a collaboration among Samsung Fire Anycar Loss Adjusting, outstanding partner repair companies, and the Korea Foundation for Persons with Disabilities, provides free vehicle inspection and maintenance for the safety of persons with disabilities and users of disability organizations, creating shared value and guaranteeing the mobility rights of persons with disabilities(2013~)
  - → As of December 2025, 600 vehicles were selected, with a cumulative maintenance sponsorship of approximately KRW 1.75 billion

Overseas Subsidiary Social Contribution Activities

- Implements diverse social contribution programs with a focus on the Southeast Asian region
- PT. Asuransi Samsung Tugu supports vulnerable students, centered on tuition sponsorship for low-income family students(the 'B&B Program')
  - → Also conducts activities delivering daily necessities to local orphanages timed to coincide with Ramadan, when the culture of giving is heightened
- Samsung Vina Insurance Company Ltd.(September 11-13) conducted a school facility repair volunteer activity at Che Tao Elementary School in the Yen Bai region in the north
  - → With 10 employees participating, inspected the results of restroom expansion and conducted skills-based volunteer activities for students in underserved areas

Social Contribution Activities of PT. Asuransi Samsung Tugu



orphanage donation activities during Ramadan

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Corporate Social Responsibility

Inclusive Non-Financial Support

• Provides financial support and non-financial services to underserved groups to enhance financial knowledge/ expertise and support the use of financial products and services

Strengthening Employment and Job Expertise for Persons with Disabilities

• Introduced a 'Job Incubation Model' that goes beyond simply meeting the disability employment rate, supporting substantive social advancement and career development for persons with disabilities through the development of insurance-specialized jobs
→ Signed an MOU with the Korea Employment Agency for Persons with Disabilities in April 2026 to promote employment of persons with disabilities, and cooperates on developing an employment model optimized for insurance work and operating job training
→ Under the slogan "Break the Barrier, Build your Career," moves beyond simple clerical assistance roles to expand employment of persons with disabilities as skilled insurance operations professionals





MOU with the Korea Employment Agency for Persons with Disabilities

2025 Social Contribution Performance

2025 Community Donation, Disbursement, and Activity Performance*

Major Status of Social Contribution Activities

Classification		Unit	2025 Performance
Specialized Programs	• Traffic Safety Academy, Guide Dog School for the Visually Impaired, etc.	KRW 100 million	65
Samsung Joint Programs	• Dream Class, Stepping Stone of Hope, Respect for Life, Nanum Kiosk, etc.	KRW 100 million	6
Community Contribution Activities	• Youth Disability Awareness Improvement, Music Education for Youth with Disabilities • Scholarship Program for Children of Traffic Accident Victims, SFMI Volunteers, etc.	KRW 100 million	13
External-Linked Activities	• Non-Life Insurance Joint Social Contribution, New Hope Healing Fund, etc. • Disaster Relief Funds, Year-end Donations, etc.	KRW 100 million	93
Total		KRW 100 million	176
Volunteer Participants	Samsung Fire & Marine Insurance Employees	persons	15,619
	RC(Risk Consultant)	persons	437
Volunteer Hours	Samsung Fire & Marine Insurance Employees	hours	27,801
	RC(Risk Consultant)	hours	644

* Cumulative figures for the period from January to December 2025

Status of Charitable Donations

Classification	Unit	2023	2024	2025
Cash Donations	KRW thousand	10,040,236	10,092,795	9,990,393
In-kind Donations	KRW thousand	4,786,364	6,084,353	6,036,973
Program Overhead Costs	KRW thousand	2,071,252	2,249,060	1,610,758

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Corporate Governance

The Board of Directors(Board) of Samsung Fire & Marine Insurance ensures independence from management while maintaining a balanced participation by members with diverse expertise and experience. Based on this, the Board faithfully fulfills its role as the company's highest decision-making body and supports the establishment of a stable and transparent governance system. The Board also periodically reviews the appropriateness of the executive compensation system and the operating status of the CEO succession plan, taking into account sustainable growth and shared value with stakeholders.

Establishing a Board-Led Governance System

- The Board is the highest standing decision-making body that deliberates and resolves on matters stipulated by laws and the Articles of Incorporation, matters delegated by the general meeting of shareholders, and basic management policies and significant business execution matters
- Holds the authority to appoint and dismiss the CEO and the Chairperson of the Board in accordance with relevant laws and regulations
- Composed of 2 executive directors and 4 independent directors, with directors of diverse expertise and experience participating, and operated to enable rational decision-making based on various support systems and cooperation with the secretariat department
- Discloses the Board's and governance's operating status and major changes through the business report and the Corporate Governance Report
- In accordance with Article 433 of Korea's Commercial Act(a special resolution of the general meeting of shareholders is required to amend the Articles of Incorporation), amendments to the Articles of Incorporation are resolved through the general meeting of shareholders

Classification		Unit	2023	2024	2025*
Average term of board members		years	1.2	1.9	2.1**
Average board meeting attendance rate of board members		%	100	100	100
Re-election cycle of board members***		years	3	3	3
Individual election of board members		Yes/No	Yes	Yes	Yes
Liability Mitigation	D&O Liability Insurance Coverage	Yes/No	Yes	Yes	Yes
	Leadership-related issues occurred	cases	0	0	0

* Based on the business report as of the end of 2025
** As of April 2026
*** The maximum tenure of independent directors is limited to 6 years for rational Board operation

Executive Directors



MunHwa Lee(Male) Year of Birth: 1967

BS in Economics from Sungkyunkwan University
Head of SFMI CPC Strategy Department
Head of SFMI Commercial Lines Division
Head of the Strategic Channel Headquarters at Samsung Life Insurance
(Current) President of SFMI
(Current) CEO of SFMI



YoungMin Koo(Male) Year of Birth: 1969

BA in Law from Hankuk University of Foreign Studies
Head of SFMI HR Team and Social Contribution Dept.
Head of SFMI Auto Insurance Division
(Current) Head of SFMI Corporate Management Support Division
(Current) SFMI Executive Director

Independent Directors



JinHei Park(Male) Year of Birth: 1957

MSc in Economics from London School of Economics(LSE)
Head of Treasury Division at Citibank
President of Citibank Korea
(Current) Co-Vice Chairman of the 2030 Carbon Neutral ESG Sharing Forum held by Chung-Ang University
(Current) Independent Director at SK Innovation
(Current) Chairperson of SFMI Board of Directors



YungHoon Sung(Male) Year of Birth: 1960

Completed a doctoral program in law at Yonsei University
Chairperson of the Anti-Corruption and Civil Rights Commission
(Current) Lawyer at Law Firm Bae, Kim & Lee LLC
(Current) Independent Director at BGF
(Current) Director of the Catholic Education Foundation
(Current) SFMI Independent Director



SeongYeon Park(Female) Year of Birth: 1965

PhD in Marketing from Northwestern University
(Current) Professor, Department of Business Administration, Ewha Womans University
President of the Korean Marketing Association
(Current) Director of the Korea Post Foundation
(Current) Independent Director at Daehong Communications
(Current) Vice President for Academic Affairs and Director of the Research Ethics Center at Ewha Womans University
(Current) SFMI Independent Director



JaeShin Kim(Male) Year of Birth: 1968

Completed a doctoral program in law at Chung-Ang University
Vice Chairperson of the Fair Trade Commission
Industry-Academic Cooperation Professor at Sungkyunkwan University
(Current) Advisor at Kim & Chang
(Current) Independent Director at CJ
(Current) SFMI Independent Director

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Corporate Governance

Independence, Expertise, and Diversity of the Board of Directors

Independence

- Composes a majority of the Board with independent directors and appoints an independent director as Chairperson of the Board
- Ensures independent directors constitute a majority on all Board committees except the Management Committee, and strengthens operational independence by composing the Audit Committee entirely of independent directors
- The Executive Nomination Committee complies with relevant laws such as the Commercial Act and the Act on Corporate Governance of Financial Companies, and separately establishes the 'Policy on Independence of BOD' to proactively block factors that could undermine a candidate's independence
- The Audit Committee appoints the external auditor in accordance with Article 10 of the Act on External Audit of Stock Companies, Etc., and specifies the standards, procedures, and reasons for the appointment and replacement of the external auditor in the Corporate Governance Report

Standards for Independence of the Board of Directors

First, members of the BOD must meet the qualification requirements for executives and independent directors as stipulated in relevant laws and regulations(Articles 5 and 6 of the Commercial Act and the Act on Corporate Governance of Financial Companies).

Second, independent directors shall meet the following qualifications.

❶ Must possess sufficient practical experience or expertise in relevant fields such as finance, economics, management, accounting, and law necessary for job performance.
❷ Must be able to perform duties fairly for the benefit of all shareholders and financial consumers without being bound by specific interests.
❸ Must possess an ethical mindset and responsibility suitable for performing duties.
❹ Must devote sufficient time and effort necessary for faithful performance of duties as an independent director of a financial company.

Third, appointment of an independent director candidate is restricted if they meet the following conditions:

❶ A person who worked as an executive of Samsung Fire & Marine Insurance in the year immediately preceding the date of appointment.
❷ A person having a relative who is an executive of Samsung Fire & Marine Insurance and its parent company or subsidiary.
❸ A person who served as an advisor or consultant to the top management of Samsung Fire & Marine Insurance or the company.
❹ A person who worked at Samsung Fire & Marine Insurance's major customers or partner companies.
❺ A person who signed a personal service contract with Samsung Fire & Marine Insurance or the company's top management.
❻ A related party of a non-profit organization(NGO) that receives a substantial level of donations from Samsung Fire & Marine Insurance.
❼ A person who was an external auditor of Samsung Fire & Marine Insurance or an employee of the company in the immediately preceding year.
❽ A person whom the Board of Directors and the Executive Nomination Committee determine may have impaired independence due to conflict-of-interest factors, etc.

Fourth, members of the BOD who have a special interest in a resolution shall have their voting rights restricted on the relevant agenda.

Selection and Oversight of the External Auditor

- The Audit Committee holds the authority to select the company's external auditor(Article 10, Paragraph 4 of the Act on External Audit of Stock Companies, Etc.(hereinafter the "External Audit Act"))
  → Established evaluation criteria to comprehensively assess the competency of the audit engagement team, the competency of the accounting firm, and the appropriateness of the audit procedures when selecting the external auditor
- In accordance with Article 10, Paragraph 4, Item 1 of the External Audit Act, the Audit Committee conducted the selection process for the external auditor for fiscal years 2026-2028, and to ensure transparency in the selection process, disclosed the new external auditor selection policy and rationale(standard audit hours, audit fees) resolved by the Audit Committee when announcing the bid on the company's website
  → Conducted a comprehensive evaluation and selected Samjong KPMG, which achieved excellent scores in the competency of the audit engagement team, the competency of the accounting firm, and the appropriateness of the audit procedures, as the external auditor candidate, and appointed it through detailed consultation on audit fees and staffing

Diversity

Policy on Independence/Diversity of BOD

- Manages the independent director candidate pool and director appointments based on the 'Policy on Diversity of BOD,' establishing a system that considers a broad range of diversity factors, including gender, race, ethnicity, and place of origin, in addition to the diversity of members' careers and areas of expertise
- At the March 2025 general meeting of shareholders, reflected in the Articles of Incorporation and the Board's internal governance regulations that the Board cannot be composed of a single gender, to ensure gender balance on the Board

Diversity of Board Members*

Gender Diversity	Industry Representation	Age
Female members account for 16.7% of all Board members	Most Board members have industry experience in financials/insurance, management, accounting/ finance, legal, ESG/consumer protection, marketing, etc.	3 in their 50s 3 in their 60s

* As of April 2026

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Independence, Expertise, and Diversity of the Board of Directors

Expertise

- The Executive Nomination Committee, as a committee within the Board, comprehensively reviews not only statutory disqualification grounds but also substantive qualification requirements such as expertise and job relevance when reviewing independent director candidates, selecting the final candidates to be recommended to the Board and the general meeting of shareholders
- The Board of Samsung Fire & Marine Insurance is composed of 6 directors with expertise in different academic fields and industries, and the company shares each agenda item in advance to support the Board in conducting an in-depth review with sufficient time
- Independent directors with industry and risk expertise:
  → JinHei Park(Independent Director): Possesses industry expertise through experience as Head of Treasury at Citibank(1995-2000), Managing Director of the Asset Management Division at Samsung Securities(2000-2001), and Senior Executive Vice President(COO) and CEO of Citibank Korea(2014-2020), and holds key risk practice experience including treasury and foreign exchange risk practice and enterprise-wide risk control
  → SeongYeon Park(Independent Director): A financial policy expert who directly participated in national-level financial market risk inspection and regulatory direction-setting, having served as a member of the Financial Development Deliberation Committee(Financial Services Division) of the Financial Services Commission from 2013 to 2014

Board Skill Matrix*

- Analyzes the Board Skill Matrix based on directors' careers, academic backgrounds, and areas of activity, and utilizes the results in Board operations and the director appointment process

Classification	JinHei Park	SeongYeon Park	YungHoon Sung	JaeShin Kim	MunHwa Lee	YoungMin Koo
Leadership**	●	●	●	●	●	●
Financials/Insurance	●	●****			●	●
Management	●	●		●	●	●
Accounting/Finance	●					●
Legal			●			
ESG/Consumer Protection	●	●	●	●		
Marketing		●			●	●
Risk	●	●				
Other Industry Experience***	Energy	Marketing, Advertising	Consumer Discretionary	Consumer Discretionary		

* As of April 2026
** Experience as CEO, CFO, or head of affiliated institutions
*** Reflected independent director JinHei Park's experience as an independent director at SK Innovation.
Reflected independent director SeongYeon Park's experience as an independent director at Daehong Communications.
Reflected independent director YungHoon Sung's experience as an independent director at BGF.
Reflected director JaeShin Kim's experience as an independent director at CJ CheilJedang Corporation.
**** Served as a member of the Financial Development Review Committee (Financial Services Subcommittee) of the Financial Services Commission from 2013 to 2014.

Activities to Enhance Board Expertise

- The Board regularly completes training covering key topics such as management performance, financial/economic/industry trends, ESG, and risk management, enhancing understanding of the internal and external management environment and sharing the company's mid- to long-term growth direction
- Board agenda items are provided in advance of meetings to allow sufficient prior review, and the internal governance regulations specify that independent directors may seek the assistance of external experts when necessary

Training Date	Participants	Field	Contents
Jan. 1, 2025	JinHei Park	Economy, Trends	Studied SERICEO* content(economy, trends, humanities, etc.)
Jan. 8, 2025	YungHoon Sung		
Feb. 5, 2025	SeongYeon Park		
Jan. 2, 2025	All Independent Directors	Finance	2025 New Year's Address
Feb. 4, 2025	All Independent Directors	IT	Independent director company briefing(Samsung Fire & Marine Insurance IT status and strategy)
Feb. 13, 2025	JinHei Park	Compliance	Independent director company briefing(Progress of the Responsibilities Framework Map introduction project)
Feb. 20, 2025	YungHoon Sung, SeongYeon Park, SoYoung Kim		
Apr. 11, 2025	JinHei Park, SoYoung Kim	Risk Management	Solvency ratio under supervisory and internal model standards, etc.
Apr. 25, 2025	JinHei Park, YungHoon Sung SoYoung Kim	Management	Independent director company briefing(company's China business status and strategy)
May 14, 2025	All Independent Directors	Finance, Management	Provision of Q1 2025 management performance
Jun. 12, 2025	JinHei Park	Compliance	Independent director company briefing(Responsibilities Framework Map introduction following governance law amendment)
Jun. 25, 2025	YungHoon Sung, SeongYeon Park, SoYoung Kim		
Jun. 23, 2025	JinHei Park, SoYoung Kim	Risk Management	Climate crisis scenario analysis and alternative investment limit status, etc.
Jun. 26, 2025	All Independent Directors	Management	Independent director company briefing(2025 management status and direction)
Jul. 7, 2025	All Independent Directors	Anti-Money Laundering	Independent director anti-money laundering training(understanding of the AML system, role of the Board, etc.)
Aug. 14, 2025	All Independent Directors	Finance, Management	Provision of H1 2025 management performance
Aug. 29, 2025	JinHei Park, YungHoon Sung, SoYoung Kim	Management, Security	Independent director and Audit Committee member training (Value-up AI governance and cybersecurity under the amended Commercial Act)
Sep. 19, 2025	JinHei Park	Risk Management	Crisis scenario analysis as of end of June 2025, etc.
Sep. 22, 2025	SoYoung Kim		
Sep. 25, 2025	All Independent Directors	Risk Management	Independent director risk management training(risk management decision-making system and framework)
Nov. 13, 2025	All Independent Directors	Finance, Management	Provision of Q3 2025 management performance
Nov. 21, 2025	JinHei Park	Risk Management	Internal risk model and reinsurance operating status, etc.
Nov. 26, 2025	SoYoung Kim		
Dec. 26, 2025	All Independent Directors	Management	Independent director company briefing(2025 company-wide management status and 2026 management plan)
Dec. 26, 2025	All Independent Directors	ESG	Independent director ESG training(2026 ESG trends and policy direction)

* SERICEO is a paid online education content provided by the company to enhance executive capabilities, with the training date recorded as the first learning date during the disclosure period.

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Operation of the Board of Directors and Subordinate Committees

Board Operations

- The Board met 13 times in 2025, with 85 agenda items submitted during the year
- Operates a minimum attendance rate standard of 90% per director so the Board can function as a substantive decision-making body, with an average attendance rate of 100% in 2025
- In accordance with relevant laws such as the Enforcement Decree of the Act on Corporate Governance of Financial Companies, independent directors may not concurrently serve as a director, executive officer, or auditor at more than 2 other companies in addition to Samsung Fire & Marine Insurance, and all current independent directors meet this requirement
- Since 2025, the company has regularly held briefings and training for independent directors

2025 Board of Directors' Key ESG Agenda Discussion Performance

Classification		Unit	2023	2024	2025
Number of meetings held		times	13	9	13
	Minimum attendance requirement	%	90	90	90
	Actual attendance	%	100	100	100
Number of cases submitted by agenda type	Decision	cases	50	54	59
	Report	cases	28	25	26

Classification	Main agenda	Note
Internal Audit, Ethics and Compliance Management, and Internal Control System	- Report on 2024 audit results - Report on H2 2024 internal control system operation review results and training status - Report on H2 2024 AML system operation results - Report on internal accounting control system operation status - Report on internal accounting control system operation evaluation - Amendment of the internal control standards - Establishment of the Internal Control Committee and enactment of related regulations - Abolition of the Internal Transactions Committee and related regulations - Approval of the Accountability Structure - Appointment of Samsung Compliance Monitoring Committee members - Report on 2024 litigation review committee operation status - Establishment of the internal control policy - Approval of the Responsibilities Framework Map - Enactment of internal control standards for general insurance overseas business outsourcing - Report on H1 2025 AML system operation results - Amendment of the Responsibilities Framework Map	All resolution items approved
Advancement of Governance	- Report on Board and Board committee evaluation results - Appointment of the Chairperson of the Board - Composition of Board committees - Determination of director compensation - Partial amendment of Board and Board committee regulations - Partial amendment of internal governance regulations	All resolution items approved
Enhancement of Shareholders' Rights and Interests	- Convening of the 75th Annual General Meeting of Shareholders - Submission of agenda items for the 75th Annual General Meeting - Adoption of electronic voting for the 75th Annual General Meeting - Approval of share cancellation	All resolution items approved
Management and Appointment of Independent Director and Executive Candidate Pools	- Report on independent director and Audit Committee member candidate pool management status - Review of the appropriateness of the CEO succession plan - Report on CEO candidate pool management status - Report on independent director and Audit Committee member candidate pool management status - Appointment of key executive officers - Report on CEO candidate pool management status - Report on independent director and Audit Committee member candidate pool management status	All resolution items approved
Risk Management	- Amendment of Risk Management Committee regulations and risk management regulations - Approval of the 2024 Own Risk and Solvency Assessment(ORSA) system - Establishment of the risk management policy - Appointment of the Chief Risk Officer - Appointment of the appointed actuary	All resolution items approved
Customer-Centric Management	- Report on 2024 FSS Financial Consumer Protection Evaluation results and follow-up plan - Report on 2024 FSS complaint status and 2025 complaint management plan - Report on 2025 consumer protection work plan - Report on 2024 Credit Information Protection Officer performance - Report on 2024 medical advisory committee operation status - Approval of contract renewal for mutual exchange and use of customer information with Samsung Life Insurance and Samsung Card - Report on 2025 consumer protection internal control system/operation review results - Report on Information Security Committee major deliberation/resolution matters - Appointment of the Chief Consumer Protection Officer	All resolution items approved
Social Contribution and Local Community Engagement	- Contribution to the Korea Inclusive Finance Agency - Execution of donations	All resolution items approved

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Enhancing the Efficiency of Board Operations

Board Subcommittees

- Operates 7 subcommittees to support decision-making in areas requiring specialized review and independent judgment
- Except for the Management Committee, each committee is composed of a majority of independent directors to enhance fairness and objectivity, and the Internal Control Committee and the Audit Committee are composed entirely of independent directors, applying stricter independence standards

Classification	Executive director		Independent director			
	MunHwa Lee	YoungMin Koo	JinHei Park	YungHoon Sung	SeongYeon Park	JaeShin Kim
Audit Committee			● Chairperson	●	●	
Management Committee	● Chairperson	●				
Internal Control Committee			●	●		● Chairperson
Risk Management Committee		●	●		● Chairperson	
Remuneration Committee		●		● Chairperson		●
Executive Nomination Committee	●		● Chairperson	●		
ESG Committee	●				● Chairperson	●

* As of March 2026

Audit Committee

- Supports management's rational decision-making, oversees the legality and appropriateness of business execution, and provides pre- and post-review and opinions on Board agenda items
- Operates an internal audit system categorized into financial audits, operational audits, compliance audits, management audits, and IT audits, to review and improve the adequacy of the company-wide internal control system and the management performance of each business division
- Manages the entire process from establishing the audit plan to execution, results evaluation, follow-up action, and deriving improvement measures
- Conducts audits across all business areas of the company, with external audits conducted every three to five years

Classification		Unit	2023	2024	2025
Composition		persons	3	3	3
	Finance expert	persons	2	1	1
	Industry expert	persons	2	1	1
	Percentage of independent director	%	100	100	100
Number of times held		times	6	6	6

2025 Major Agenda Items Discussed

- Report on 2024 audit results and the 2025 audit plan
- Preparation of the internal accounting control system operation evaluation report
- Report on H2 2024 external donation execution status
- Report on Q1 2025 internal audit consultation review results
- Evaluation of external auditor activities
- Amendment of external auditor appointment regulations
- Selection of the external auditor

Management Committee

- Deliberates and resolves on general management, asset management, and major matters other than Board resolution matters under laws and the Articles of Incorporation, to enhance the efficiency of Board operations

Classification		Unit	2023	2024	2025
Composition		persons	2	2	2
	Percentage of independent director	%	0	0	0
Number of times held		times	4	4	5

2025 Major Agenda Items Discussed

- Overdraft agreement
- Execution of donations(2 items)
- Additional equity investment in Lloyd's of London(U.K.)
- Purchase of directors' and officers' liability insurance

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Enhancing the Efficiency of Board Operations

Internal Control Committee*

- Deliberates and resolves on major matters related to the company's internal control
- Conducts prior review and deliberation of major internal transactions with related parties

Classification		Unit	2023	2024	2025
Composition		persons	3	3	3
	Percentage of independent director	%	100	100	100
Number of times held		times	7	5	4

2025 Major Agenda Items Discussed

- Establishment of basic internal control policy and strategy
- Development of measures to establish an organizational culture emphasizing professional ethics and compliance
- Review of beneficiary certificate purchases
- Review of extension of the securities market stabilization fund purchase commitment period
- Review of retirement pension transactions

* Formerly the Internal Transactions Committee, newly established in March 2025

Executive Nomination Committee

- Systematically manages and verifies the candidate pool for independent directors, the CEO, and Audit Committee members to be appointed by the general meeting of shareholders and the Board, and operates candidate recommendation and appointment procedures according to key criteria such as expertise, independence, and job relevance
- The CEO candidate pool is continuously managed through regular reports from the support department, and the Board reviews the management succession plan, including emergency response, once a year to minimize the possibility of management disruption due to a leadership vacuum
- Regarding the recommendation of Audit Committee member candidates, deliberated on the recommendation of Audit Committee member candidates on February 21, 2025, and approved the agenda for managing the independent director and Audit Committee member candidate pool on December 26, 2025

Classification		Unit	2023	2024	2025
Composition	Percentage of independent director	persons	3	3	3
		%	66.7	66.7	66.7
Number of times held		times	6	4	4
	Agenda related to Audit Committee candidates	times	1	2	4
	Agenda related to CEO candidates	times	3	2	2

2025 Major Agenda Items Discussed

- Recommendation of independent director candidates
- Recommendation of Audit Committee member candidates
- Management of the independent director and Audit Committee member candidate pool
- Management of the CEO candidate pool
- Recommendation of independent director candidates to serve as Audit Committee members

Risk Management Committee

- Operates to strengthen the systematic oversight of and policy response foundation for risk
- Deliberates on the enactment/amendment of risk management regulations, establishment of basic risk management policy and response strategy, and risk limit setting and management status

Classification		Unit	2023	2024	2025
Composition		persons	3	3	3
	Finance experts	persons	2	2	2
	Percentage of independent director	%	66.7	66.7	66.7
Number of times held		times	6	7	5

2025 Major Agenda Items Discussed

- Report on solvency ratio under supervisory and internal model standards and crisis scenario analysis results
- Alternative investment limit status and proposed change to the alternative investment limit
- Proposed establishment of a renewable energy insurance holding limit
- Report on 2025 derivatives monitoring results and proposed 2026 trading strategy
- Report on internal risk model improvement progress and future plans

Remuneration Committee

- Deliberates on the compensation limit for registered directors based on the principle of balancing corporate performance and risk, and regularly reviews the design, operation, and payment decision process and appropriateness of the compensation system for management overall, including the CEO

Classification		Unit	2023	2024	2025
Composition		persons	3	3	3
	Percentage of independent director	%	66.7	66.7	66.7
Number of times held		times	5*	5*	4

2025 Major Agenda Items Discussed

- 2024 executive director performance evaluation
- Resolution to cancel long-term performance incentive payment
- Review of the registered director compensation limit
- Review of the 2024 compensation system evaluation and annual report
- Approval of the 2025 executive director performance evaluation plan
- Resolution on 2026 executive long-term performance incentive payment

* Corrected due to a recording error

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Enhancing the Efficiency of Board Operations

ESG Committee

- Established to realize the company's sustainability management through decision-making that considers ESG(Environmental, Social, and Governance) factors
- Manages and oversees the establishment of ESG-related strategies/policies and the performance of implementation activities

Classification		Unit	2023	2024	2025
Composition		persons	3	3	3
	Percentage of independent director	%	66.7	66.7	66.7
Number of times held		times	2	2	2

2025 Major Agenda Items Discussed

- Status of 2025 ESG implementation tasks
  - Selection of material issues based on the double materiality assessment
  - Establishment and monitoring of the 2025 ESG strategic program implementation status
  - → Environmental management implementation progress, establishment of a climate change response strategy reflecting the characteristics of the non-life insurance business, promotion of employee ESG internalization
- Report on the 2025 ESG implementation status
- Performing key tasks for climate crisis response and fulfilling social responsibility as a global company in 2025
  - → Implementation status of major climate crisis response strategic tasks(mitigation, resilience activities), building a business-based social safety net, implementing employee ESG internalization activities
- Approval of the 2026 ESG implementation plan
  - Leading change toward a sustainable future through substantive ESG initiatives
  - → Establishing ESG communication messaging, promoting employee ESG internalization, promoting new ESG business linked to core business, proactively responding to mandatory KSSB disclosure

Appointment and Re-appointment of Board Members

Appointment of Board Members

- The Executive Nomination Committee confirms whether candidates recommended through various channels are disqualified under requirements of related regulations such as the Act on Corporate Governance of Financial Companies, while comprehensively assessing substantive competency factors such as expertise, job fairness, ethical awareness, responsibility, and diligence to select the executive candidate pool
- The finalized candidate pool and executives requiring re-appointment upon expiration of their term go through the Board's recommendation procedure, followed by approval and appointment through individual agenda items for each candidate at the general meeting of shareholders
- Manages a pool of 39* independent director candidates(excluding current independent directors) and 40** CEO candidates
- Director dismissal is based on specifically defined grounds, such as loss of qualification, voluntary resignation, or a dismissal resolution at the general meeting of shareholders, in accordance with Article 12 of the internal governance regulations, and is operated to strictly determine whether grounds for dismissal have arisen in accordance with the qualification management standards of Article 7

* As of the end of January 2026
** As of the end of December 2025

Tenure of Board Members

- The initial term of an independent director shall not exceed 3 years, and each renewed term is also limited to 3 years, so that the total cumulative tenure does not exceed 6 years
- This standard is set considering the appropriate tenure period that allows independent directors to make decisions based on independence and rationality, while supporting the company's mid- to long-term growth and shareholder value-centered responsible management

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Performance Evaluation and Compensation of the Board and Executives

Board Performance Evaluation

- Conducts a systematic performance evaluation once a year to diagnose whether independent directors are substantively exercising balanced judgment and independent decision-making on the Board, and to identify areas for improvement in the operating process
- The evaluation structure is calculated by combining each member's attendance rate(20% weight) and the independent director self-assessment and Board Secretariat evaluation(40% each)
  → The survey items apply an absolute evaluation method, categorized into expertise, understanding, and fairness, covering fulfillment of basic roles — such as whether the director performs duties without bias for the interests of the company and shareholders, and actively contributes to activating communication between shareholders and management — along with the degree of understanding of the insurance industry overall and self-development efforts to strengthen professional judgment
- To further strengthen the objectivity of the evaluation, plans to pursue outsourcing of external advisory services for the overall evaluation process once a reliable external professional institution is stably secured

2025 Evaluation Results for Board Members

Classification	Qualitative Evaluation Criteria				Quantitative Evaluation Criteria
	Expertise	Fairness	Ethical Responsibility	Diligence	Attendance Rate(%)
JinHei Park	Excellent	Excellent	Excellent	Excellent	100
SeongYeon Park	Excellent	Excellent	Excellent	Excellent	100
SoYoung Kim	Excellent	Excellent	Excellent	Excellent	100
YungHoon Sung	Excellent	Excellent	Excellent	Excellent	100
Final Score	4.99 / 5.00				

- The evaluation conducted in February 2026 reviewed whether all independent directors exercised independent judgment based on their respective expertise and performed their roles fairly and faithfully in a direction consistent with shareholder value
- Reviews whether continuous efforts were made to ensure smooth communication with management from the shareholders' perspective
- Going forward, plans to make improvements by ensuring sufficient time to review agenda items when operating decision-making bodies, and by providing advance briefings on agenda items to independent directors, supplementary materials, and regularized company briefing sessions when necessary

Performance Measurement and the Linkage of Performance to Compensation

Classification	Indicator Type	Indicator
Performance Measurement for the Company Overall and Executives*	Financial	• Profitability indicators: earnings per share, pre-tax profit margin, price-to-earnings ratio, etc.
		• Productivity indicators: Insurance contract retention rate, etc
	Non-financial**	• Soundness indicators: legal compliance management, etc.
		• Customer satisfaction indicators: FSS complaint evaluation, etc.
		• Risk indicators: loss ratio, occurrence of safety/environmental incidents, etc.

* Including the CEO
** Uses non-financial indicators reflecting the job characteristics of each executive

Executive Compensation System Operation for Mid- to Long-Term Responsible Management

- Among the compensation determined based on performance evaluations of the CEO and other executives, the long-term performance-based pay is recalculated in line with stock price fluctuations and then paid in installments over 3 years or more in the form of stock-linked products, promoting responsible management from a mid- to long-term perspective*
  → Applies differentiated cash payment amounts or stock grant sizes according to the KPI achievement level assigned to each executive
  → Short-term performance pay is paid in line with the company's management goal achievement rate, organizational performance, and excess profit
  → The long-term performance incentive granted based on a 3-year evaluation is paid over 4 years(25% in cash in year 1, and 75% in stock-linked form in years 2-4(25% each year))
- In the event that management, including the CEO, causes damage to the company through violation of internal regulations, intentional business obstruction, or profit interference, provisional cancellation or reduction of the performance-based compensation amount is applied

* Financial investment business personnel are excluded from deferral subjects due to the nature of Samsung Fire & Marine Insurance's business and the difficulty of determining risk accountability

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Performance Evaluation and Compensation of the Board and Executives

CEO's Compensation

Classification	Unit	2023	2024	2025
CEO Variable Compensation Guideline in Place	Yes/No	Yes	Yes	Yes
CEO's Long-Term Performance Pay Ratio	%	75	75	75
Longest Performance Evaluation Period for the CEO	years	3	3	3
Longest Vesting Period for Stock-Based Performance Pay Granted to the CEO	years	4	4	4

Classification		Unit	2023	2024	2025
CEO and Employee Compensation	CEO's Total Annual Compensation	KRW million	804*	1,609	1,758
	Average Employee** Compensation	KRW million	143	149	159
	Median Employee Compensation	KRW million	145	151	158
Comparison of CEO's Total Compensation to Employee Compensation	Compared to average	times	5.6	10.8	11.1
	Compared to median	times	5.5	10.7	11.1
Comparison of the Highest-Paid Individual's Total Compensation to Employee Compensation	Compared to median	times	17.2	13.8	11.8

* As of December 31, 2023, reflecting the CEO change and the acting duties of an executive director
** Including unregistered executives, excluding the CEO

CEO Succession

CEO Succession Regulations

- In 2015, established the 'CEO Succession Regulations' through Board resolution to prevent management risk arising from the absence of a CEO, and incorporated it into the internal governance regulations framework in 2018
- At the Board meeting convened in September 2025, conducted an overall appropriateness review of whether the current CEO succession plan is functioning properly
- These regulations systematically specify the minimum qualification standards required of the CEO, the conditions under which the succession procedure is initiated, the candidate pool discovery/selection procedure and evaluation criteria, and emergency succession response measures

Succession Process

- The internal regulations specify that candidates must meet the qualification requirements set forth by the Act on Corporate Governance of Financial Companies, and additionally must possess vision, leadership, and an innovative management philosophy befitting a director of a financial company, and be an individual aligned with the company's mid- to long-term growth strategy
- The Board and the Executive Nomination Committee receive reports on candidate pool management status at least once a year from relevant support departments, conduct a multidimensional evaluation of each candidate's qualification fulfillment and competency, and finalize the final candidate pool
  → The support department reports the candidate pool status to the Executive Nomination Committee twice a year, in September and December
  → The Executive Nomination Committee completed its review and approved a total final candidate pool of 40 people
- The succession procedure is initiated in line with the end of the current CEO's term, and the Executive Nomination Committee selects the final candidate within 30 days of the procedure's initiation to prevent a leadership vacuum

Succession in Emergency Situations

- The emergency succession procedure is activated immediately if it is determined that the CEO cannot return to duty due to health deterioration, a severe sanction from financial authorities, or similar reasons
- The Board appoints an acting officer without delay to prevent a management disruption, and finalizes the final candidate within 30 days of the procedure's initiation
- If the succession schedule is delayed for unavoidable reasons, the reason, the status of the acting management system, and the expected schedule for appointing the next CEO, among other matters, are immediately disclosed

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Enhancing Shareholder Value

Samsung Fire & Marine Insurance strives for continuous enhancement of shareholder value by implementing a corporate value-up plan centered on strengthening fundamentals and shareholder returns.

Major Shareholder Status

Major Shareholder Composition

Classification	Relationship with Samsung Fire & Marine Insurance	Shares Owned*(shares)	Ownership(%)
Samsung Life Insurance	Largest Shareholder	7,099,088	15.43
National Pension Service**	Government Agency Holding 5% or More	2,917,921	6.34
Schroder Investment Management Limited	Foreign Investor Holding 5% or More	2,320,235	5.04
Samsung Culture Foundation	Non-profit Affiliate of the Largest Shareholder	1,451,241	3.15
Samsung Welfare Foundation	Non-profit Affiliate of the Largest Shareholder	170,517	0.37
JaeYong Lee	Member of the Founding Family	44,000	0.10

Executive Share Allocation Status

Classification	Position	Number of Shares Owned*(shares)	Value of Shares Held*** (KRW million)	Director Compensation (salary+bonus+other earned income basis, KRW million)
MunHwa Lee	CEO	300	149.1	1,758
YoungMin Koo	Executive Director	0	0	689

Classification	Unit	2023	2024	2025
Directors' and CEO's Share Ownership Ratio	%	0.00	0.00	0.00
Average Shares Held by Executives Other than the CEO****	shares	217.3	177.5	163.5

Other Share Allocation Status

Classification	Unit	2023	2024	2025*
Treasury Shares	%	15.9	15.9	13.4
Foreign Ownership	%	52.9	53.0	55.3

* Based on common shares held as of December 31, 2025
** No golden share has been introduced for the government agency shareholder
*** (Number of shares owned) × (closing price per share), KRW 497,000 as of December 31, 2025
**** JinHei Park and 12 other independent directors

Protection of Shareholder Rights

Protection of Shareholders' Right to Information

Samsung Fire & Marine Insurance Shareholder Return Information

- Actively participates in NDRs(Non-Deal Roadshows), IR presentations, and various other conferences to broadly share the company's mid- to long-term vision and goals, business operation status and future outlook, and core strategy and differentiated competitiveness with shareholders and stakeholders, while conveying feedback gathered from shareholders and investors to management and incorporating it into company-wide strategy development
- Utilizes both its own website disclosure page and the Financial Supervisory Service's electronic disclosure system(DART) in parallel to smoothly provide financial data and management performance materials
- Discloses the English-language Integrated Report and audit report to support easy access to key information for overseas shareholders and investors
- Transparently posts key shareholder return information, such as the corporate value-up plan, dividend payout ratio for the past 5 years, and dividend per share, on its website
- The Articles of Incorporation stipulate that the voting rights record date and the dividend record date be set separately, and formalize a structure in which the dividend record date is confirmed through Board resolution(dividend record date: March 27, 2026; dividend amount determination date(Board resolution date): January 30, 2026)

General Meeting of Shareholders

- Adopts electronic voting through Board resolution before each general meeting of shareholders, operates a proxy voting system for all shareholders, and discloses the related standards and procedures
- Approves the compensation limits for executive and independent directors at the general meeting of shareholders each year

Classification		Unit	2023	2024	2025
Investor Relations(IR) Meeting		times	13	13	13
Disclosures	Voluntary	cases	3	2	5
	Correcting	cases	4	8	4
Advance Notice of Agenda Items Before the General Meeting		Yes/No	Yes	Yes	Yes
Deadline for Disclosing the Annual Report on the Governance and Compensation System Before the General Meeting		Number of days prior to the deadline	22	22	22
Deadline for Disclosing the Audit Report Before the General Meeting		Number of days prior to the deadline	8	8	8

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Samsung
Fire & Marine Insurance
2026 Samsung Fire & Marine Insurance
ESG Report (Integrated Report)

Enhancing Shareholder Value

Samsung Fire & Marine Insurance Roadmap for Enhancing Shareholder Value

Protecting today, Inspiring tomorrow
At SFMI, we strive to reinforce our business fundamentals and grow alongside our shareholders.

We aim to build a stable profit foundation for future growth,
to ensure predictable shareholder returns and sustainable corporate value

1 Higher Shareholder Return	2 Stronger Core Business	3 Identify New Growth Engine	4 Promote Social Value
We will establish a transparent and consistent shareholder return policy to provide greater predictability and strengthen shareholders' trust.	We will continue to lead the market and reinforce our core business to enhance shareholder value.	We will identify global opportunities, innovative customer experiences, and new business initiatives for sustainable value growth.	We will strengthen our social role and enhance stakeholder value by elevating ESG management.

Plan to Increase Shareholder Returns and Cancel Treasury Shares

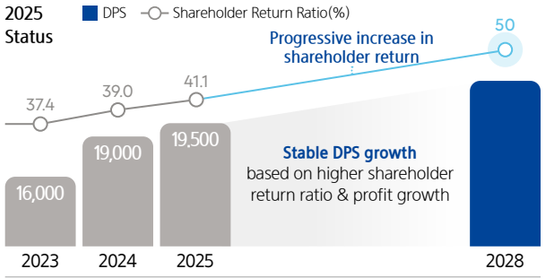
• Progressive increase in shareholder returns to a 50% target, along with the cancellation of treasury shares by 2028

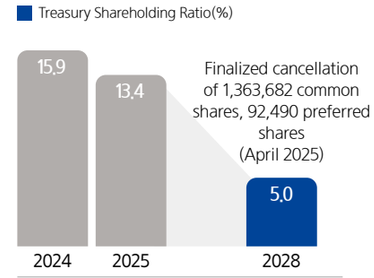
Target

Increase in Shareholder Return Ratio
Achieve 50% by 2028
SFMI is committed to a progressive increase in returns, guided by a sustainable and predictable shareholder return policy

Cancellation of Treasury Shares
Lower Treasury Shares Holding to 5% ↓ by 2028
Gradually reducing the holding ratio through phased cancellation of treasury shares held

2025 Status





* Subject to change based on business environment, regulatory changes and operational needs
** Qualified as a High-Dividend Company under Article 104-27 of the Act on Restriction on Special Cases Concerning Taxation

Stronger Core Business*

• Maintains its dominant position by strengthening core business competitiveness across each business line and creating new value

Long-term Insurance

Stronger product & distribution competitiveness
- Lead the market with specialized & innovative products tailored to customer needs
- Expand market dominance through proactive expansion in GA channel

Higher CSM growth led by operational efficiency
- Minimize contract cancellations through company-driven customer management
- Strengthen channel-specific management to improve profitability
  • TA : Higher profit via high-yield products
  • GA: Tighter control of higher-loss agencies

Auto Insurance

Key engine for customer expansion for all business lines
- Acquire new customers through platform services such as Car Care
- Deliver new customer experiences via unique service & product offerings

Greater profit through improved efficiency
- Focus loss management at an early stage after an accident, process automation & simplification

P&C Insurance

Growth leader in the commercial insurance market
- Identify emerging risks & customer needs, expand product/coverage offerings
- Expand the B2B service domain: integrated risk management solutions

Preemptive loss control management
- Provide accident prevention consulting services to control losses in early stage
- Strengthen market response, such as adopting profit-driven RM & UW policy

Asset Management

Asset portfolio diversification
- Shift from bond-focused to a diversified strategy: include alternative investments, retail finance
- Increase ROI via quality-focused P/F management across asset categories

Risk management against market volatility
- Maximize investment returns by quantifying risk by asset class
- Reinforce market sensing for proactive risk factor detection

* Based on the 2025 Corporate Value-up Plan

Identify New Growth Engine*

• Establishes foundation for future profit by actively exploring global market opportunities, delivering innovative customer experiences, and advancing new business initiatives

Accelerate the Expansion of Global Business

N. America & Europe: Initial focus on the Lloyd's market
- Inorganic growth in advanced markets: Drive growth in the mature insurance markets of N. America & Europe through M&A, other strategic initiatives

Samsung Re: Greater presence in the Asian reinsurance market
- Reinsurance business expansion in EM: Establish Singapore, a reinsurance hub, as a base for expansion into smaller, emerging Asian markets

Business partners: Stronger strategic partnerships
- Synergy-driven expansion: Expand overseas business through collaboration with global partners and the exploration of additional synergy opportunities

Expand New Mobility Business

Expand customer base by positioning as a platform provider, and generate sustainable revenue by delivering unique customer experiences
- Extend vehicle maintenance services by incorporating mobile booking, results alert features for vehicle repairs, diagnostics, and inspections
- Broaden partnership to offer daily life services, such as parking, car washing, car-sharing, chauffeur services

→ Delivering tech & data-driven experiences and evolving into an insurer that integrates with customers' daily lives

Accelerate the Insurance-linked Healthcare Business

Enhance the integration of health data and advance healthcare services to address the challenges of a rapidly aging society
- Collaborate with hospitals to acquire disease-specific data, develop innovative products that align with customer needs
- Provide lifestyle-integrated services for senior customers, featuring disease management programs for individuals with pre-existing conditions

→ Creating a comprehensive total care solution, spanning from health management to insurance

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Ethics & Compliance Management

Samsung Fire & Marine Insurance is advancing its ethics & compliance management system and minimizing risks through thorough inspections. In particular, Samsung Fire & Marine Insurance focuses on proactive response by identifying risk factors early through continuous monitoring.

Ethical Management System

Code of Conduct | CEO Message about Compliance

Ethical Management System

- Establishes and operates clear and specific Code of Conduct Guidelines to internalize and practice the principles of ethical management among all members of Samsung Fire & Marine Insurance
  - → Consists of nine areas: respect for human rights and prohibition of discrimination, health and safety, customer centricity, environment and energy, information protection, protection of company assets, anti-corruption (prohibition of bribery and anti-money laundering), fair competition, and pursuit of win-win cooperation
  - → Used as standards that enable employees to make correct and reasonable judgments in various decision-making situations encountered in the course of work
  - → Specifies reporting channels that employees may use when they become aware of violations of the Samsung Fire & Marine Insurance Code of Conduct Guidelines and related risks, and stipulates strict protection of whistleblowers (confidentiality and prohibition of retaliation) in the handling of reports
- Continues efforts to faithfully perform the obligations imposed on financial companies under relevant laws, including the Act on Reporting and Using Specified Financial Transaction Information, to prevent money laundering and establish a sound and transparent financial transaction order
  - → Establishes and operates the Anti-Money Laundering Operational Procedures and Guidelines to comply with company-wide AML obligations
  - → The Audit Committee evaluates the operation status of the AML system through independent audits at least once a year and reports the results to the Board, securing the independence and objectivity of supervisory functions
  - → To establish the Ethical Management system, the Audit Committee establishes and approves the compliance audit plan for the year every January, and reports the audit results from the previous year to the Board
- Conducts internal and external audits for all businesses and services

Compliance Management System

- Operates systematic internal control standards to comply with relevant laws, including the Act on Corporate Governance of Financial Companies, and to ensure the soundness of asset management and protect policyholders' rights and interests
- Operates internal control systems, including continuous monitoring of day-to-day operations, self-prevention activities for compliance with the Fair Trade Act, and AML systems for transaction monitoring and reporting
- Maintains and strengthens the effectiveness of the internal control system by improving deficiencies identified during operations through company-wide internal regulation consulting and promptly reflecting internal and external environmental changes, including amendments to laws and regulations



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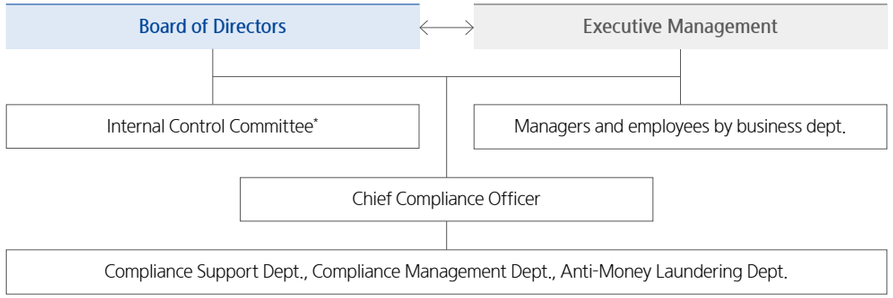
Ethics & Compliance Management

Ethical Management System

Decision-Making System for Compliance Management

- Operates a compliance support system that supports the Internal Control Committee and the Chief Compliance Officer based on mutual checks between the Board of Directors and management
- Board of Directors: Sets the direction for operation of the company-wide internal control system and manages performance of related activities
- Internal Control Committee: Deliberates and resolves matters related to internal control delegated by the Board, inspects and evaluates the appropriateness of internal control management measures and reporting by the CEO and executives, and inspects and manages internal transactions
  → Following amendments to the Act on Corporate Governance of Financial Companies, the Board approved the establishment of the Internal Control Committee as a Board committee and the enactment of related regulations, and the Committee was established in 2025
- Chief Compliance Officer: Oversees the operation of the internal control system and institutions, regularly inspects compliance with internal control standards, and continuously improves vulnerable areas
  → Oversees dedicated subordinate organizations: Compliance Support Dept., Compliance Management Dept., and Anti-Money Laundering Dept.
  → Operates prevention activities and training to comply with fair trade-related laws
  → Assigns compliance officers by organization to inspect compliance with internal control standards, identify areas for improvement, and respond
  → Establishes internal control policies, operates related systems, conducts training, monitoring, and reporting to prevent money laundering and terrorist financing
- Mid-level managers by department: Substantively operate internal control systems suited to the nature of each department's work and manage and supervise the work implementation status of employees
- Employees by department: Fulfill primary responsibility for internal control by faithfully complying with relevant laws, internal regulations, the Code of Ethics, and the Code of Conduct Guidelines in day-to-day work

Compliance Management Decision-Making System



* Approved as a Board committee as of March 19, 2025

Key Internal Control Systems

- In accordance with implementation of the accountability structure, Samsung Fire & Marine Insurance has established a company-wide management system to implement, inspect, and improve internal control centered on accountable executives, the CEO, and the Board
  → Accountable executives inspect the appropriateness of major business operations of their subordinate departments and report inspection results to the CEO
  → The CEO, as the final responsible person for execution and operation of internal control, takes corrective measures for deficiencies/violations and reports significant matters to the Board(Internal Control Committee)
  → The Board(Internal Control Committee) determines internal control policies and basic guidelines and supervises the fulfillment of internal control management obligations by the CEO, etc.
- Pre-compliance for day-to-day work: A procedure in which the Chief Compliance Officer reviews major work, including enactment and amendment of internal regulations, new product development, and advertisements, from the perspective of laws and internal control standards before final decision-making to proactively block potential legal violation risks
- Operates prevention activities and training to comply with fair trade-related laws
  → Conducts fair trade training once a year for all employees and separate training twice a year for working-level employees in fair trade high-risk departments and related departments
- Anti-Money Laundering(AML) system: A management system to block the laundering of domestic and overseas illegal funds through financial institutions and secure transparency and sound order in financial transactions
  → Prevents potential risks through money laundering risk assessment and monitoring, enhances transparency in customer financial transactions, conducts renewed customer due diligence, and monitors and reports suspicious transactions and large cash transactions based on scenario rules

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Ethics & Compliance Management

Ethics & Compliance Management Activities

Internalization of Ethics & Compliance Management

- Conducts monthly compliance and security training by department based on the Ethical Management system and Code of Conduct
- Operates practical compliance and security workshops twice a year for compliance officers by department on topics such as internal control cases and personal information protection
- Conducts online training for all employees and training by job grade once a year
  → Conducts mandatory AML training once a year for the Board of Directors and all employees
- Operates a process for guidance on ethical principles and collection of pledges at the contracting stage with partners
- Assigns compliance-related improvement tasks to each executive and tracks and manages implementation performance to substantively enhance compliance leadership
- All employees conduct personal self-inspections through pop-up methods four times a year, and department-level self-inspections and ad hoc inspections are conducted together to proactively prevent potential risks
- Selects employees with excellent performance in compliance areas during regular recognition and provides incentives such as prize money
- Conducts fraud prevention training led by the Management Diagnosis Team to prevent misconduct, including unfair trade, bribery, and corruption
  → Conducts fraud prevention training twice a year(face-to-face and online) for all employees to create an ethical organizational culture
- Maintains internal processes to manage risks related to unfair trade and unfair competition and to comply with fair trade-related laws
  → Operates a prior review process to prevent unfair trade practices from being reflected in contracts, including the process of selecting contract parties when entering into external contracts
  → Establishes and operates checklists by work stage to prohibit collusion, unfair competition, and other acts that may occur in the course of work, and strives to prevent related acts from occurring

Consumer Fair Trade and Prevention of Incomplete Insurance Sales

- Establishes a voluntary compliance program for fair trade-related laws and conducts systematic training
  → Conducts group training on unfair trade and collusion twice a year for fair trade high-risk departments and working-level employees of related departments(conducted for 55 departments in April 2025 and 54 departments in October)
  → Training for all employees: Operates training programs covering internal control overall by dividing sessions by business area
  → Customized training by job grade: Provides separate in-depth training on relevant topics by job grade, with more detailed content than the training for all employees
- Operates sales-compliance training(until the end of 2025) so that sellers(RCs and other sales partners) can introduce products that meet customer needs and fulfill sufficient explanation obligations, and also conducts customer monitoring
- If a solicitor is found to have engaged in incomplete insurance sales, the Sales Organization Sanctions Review Committee imposes sanctions such as warnings or business suspension by violation type in accordance with the Sales Organization Sanctions Regulations
  → In 2025, there were no sanctions for violations of laws related to product and service information and labeling or marketing communications
- Establishes and operates production and use standards for product advertisements and training materials to faithfully comply with domestic and overseas laws, including the Insurance Business Act, Insurance Business Supervisory Regulations, and the Labeling and Advertising Act
- Through complete sales monitoring, Samsung Fire & Marine Insurance confirms whether handwritten signatures, delivery of copies of applications and policy terms, and explanation of important product matters have been properly performed, and takes follow-up measures for deficiencies(excluding professional policyholders, etc.)
- Conducts mystery shopping at sales sites to inspect whether obligations to explain important matters are fulfilled

Classification	Unit	2023	2024	2025
Ethics training hours per employee	hours	8.5	9.8	11.1
Percentage of employees who have completed ethics training	%	100	100	100
Self-inspection and training by business department	times	11	11	11
Employee ethics and compliance self-assessments	times	4	4	4
Ethics training for partner companies	Yes/No	Yes	Yes	Yes
Sexual harassment and workplace harassment prevention training	Yes/No	Yes	Yes	Yes

Classification		Unit	2023	2024	2025
CP program	Risk assessment	Yes/No	Yes	Yes	Yes
	Pre-consultation system	Yes/No	Yes	Yes	Yes
	Internal supervision system	Yes/No	Yes	Yes	Yes
CP mandatory training	Training hours per employee	hours	2	2	2
	Participants	persons	5,399	5,263	5,470
Training for fair trade-related departments	Participants	persons	73	64	63

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Ethics & Compliance Management

Ethics & Compliance Risk Identification and Response

Ethics and Compliance Management Reporting Channels

SFMI Business Principles

- Provides various reporting channels, including the Ethics Reporting System(Whistleblower) and fraud reporting, to receive grievances related to ethics & compliance management
  - → Reports received and the personal information of whistleblowers are kept strictly confidential based on the operating guidelines for the internal whistleblowing system
  - → Cases involving allegations of misconduct are investigated without delay, and if confirmed, strict sanctions are enforced considering the seriousness of the matter
  - → If retaliatory measures are taken against employees who made legitimate reports, such as imposing disadvantages in employment status or unfavorably changing working conditions, disciplinary measures are taken from a human resources perspective
- Provides employee training on how to use the ethics & compliance reporting channels to strengthen understanding of the overall internal whistleblowing and reporting procedures

Classification	Reporting Method	Procedures for handling breaches
Whistleblowing system	Secretariat for Business Principles Implementation (Compliance Support Dept.) Tel: 02-758-7112 / Fax: 02-758-4310 Email: ethics.sfmi@samsung.com	① Receive report(Whistleblowing channel, etc.) ② Conduct investigation(department in charge of report handling) ③ Report investigation results to the responsible executive ④ If necessary, request relevant employees and departments to correct and improve work ⑤ Request disciplinary action from the HR department pursuant to internal regulations(dismissal, suspension, pay reduction, reprimand, etc.)
Fraud reporting	Report to Management Advisory Team via email, phone, fax, mail, etc. Tel: 02-758-7106 / Fax: 02-758-7796 Email: auditing@samsung.com	

Ethics & Compliance Grievance Reports and Handling Status

Classification	Indicator	Unit	2023	2024	2025
Internal reporting system	Reports received and handled	cases	83	157	130
	Misconduct	cases	44	40	45
	Complaints	cases	29	60	53
	Others	cases	10	57	32*
Legal violation monitoring	Regular ethics audits(audits monitoring reports and disciplinary actions related to corruption and business ethics violations)	Yes/No	Yes	Yes	Yes

* Discrimination and harassment: 4 cases; conflict of interest: 0 cases; money laundering or internal transactions: 0 cases; etc.

Anti-Money Laundering Activities

- In accordance with laws related to prevention of money laundering and terrorist financing, conducts Customer Due Diligence(CDD) by exercising due care in financial transactions with customers, and establishes transparent financial transaction practices through crime prevention activities
- Calculates money laundering risk levels based on customer type and transaction type
  - → If a customer is identified as high risk, Enhanced Due Diligence(EDD) is performed
- Identifies and responds early to inherent risks in financial transactions through a money laundering risk assessment system based on a Risk Based Approach(RBA)
  - → Systematically manages expected risk categories in financial transactions, including Suspicious Transaction Reports(STR) and Currency Transaction Reports(CTR)
- Conducts inspections and training to improve employees' practical understanding and job capabilities and to prevent risks related to money laundering

Violations of Relevant Laws and Regulations

Classification	Unit	2023	2024	2025
Anti-competitive acts, unfair trade practices*	cases	0	0	0
Monetary sanctions for violations of laws and regulations	cases	1**	0	0
Non-monetary sanctions related to anti-corruption	cases	0	0	0
Litigation for violations of laws and regulations	cases	0	0	0
Fines and settlements related to antitrust and anti-competitive acts	cases	0	0	0
	KRW 100 million	0	0	0

*April 19, 2022 / Fair Trade Commission / KRW 230 million / Collusion in public institution bidding / Article 40(1)8 of the Monopoly Regulation and Fair Trade Act(administrative litigation regarding cancellation of corrective order and surcharge payment order is in progress; as of the end of 2025, seven hearing dates were held)

**February 7, 2023 / Financial Services Commission / Surcharge of KRW 685 million and administrative fine of KRW 280 million / Violations including prohibited acts related to entering into or soliciting insurance contracts, violation of obligation to explain important matters when entering into insurance contracts, violation of obligation to comply with basic document entries, violation of principles for calculating insurance rates and standards for managing basic documents, and violation of obligation to accumulate liability reserves / Insurance Business Act Articles 97, 95-2, 127-3, 128-2, 129, 184, and 120

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Risk Management

Samsung Fire & Marine Insurance operates an advanced company-wide risk management system for sustainable value creation and future growth. Based on the principle of identifying and responding to internal and external management risks in a timely manner, Samsung Fire & Marine Insurance continuously monitors financial soundness through scenario analysis that integrates financial and non-financial risks. In particular, Samsung Fire & Marine Insurance proactively identifies emerging risks that may cause significant changes in the future business environment and establishes optimal response strategies, while internalizing risk response capabilities into the corporate culture through company-wide activities that raise risk management awareness.

Risk Management System

Operates an integrated company-wide risk management system centered on the Board of Directors and establishes a "Three Lines of Defense Model" consisting of first-line operating departments, second-line risk management and compliance departments, and third-line internal audit for systematic risk management

Board of Directors

- Serves as the highest decision-making body that oversees company-wide risk management
- Reviews once a year the company-wide risk management objectives and risk appetite, management principles, and the results of the Own Risk and Solvency Assessment(ORSA), which evaluates the adequacy of internal capital in normal and emergency situations

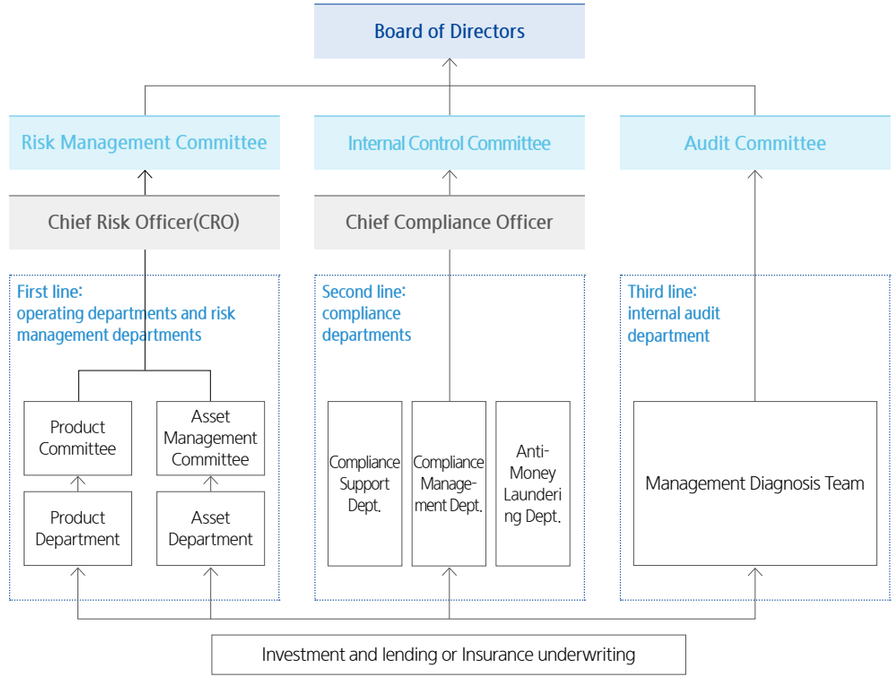
Risk Management Committee

- Determines risk management strategies and risk tolerance limits
- Receives reports from the CRO on limit breaches or material risks and establishes response measures
- Conducts regular risk management training for members on the risk management system and direction, solvency regime, etc.
- With respect to independent director training, enhances understanding of agenda items through face-to-face and virtual explanations and Q&A sessions before committee meetings to facilitate in-depth discussions. In 2025, five non-face-to-face briefing sessions were held

Chief Risk Officer(CRO)

- Manages overall administrative affairs related to risk management policies and strategies established by the Board
- Efficiently manages and controls risks through support from the dedicated risk department

"Three Lines of Defense Model" Internal Control System



* As of March 2026

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Risk Management

Risk Management System

Risk Management Framework

Company-Wide Risk Management Objective

"Maintaining global-level financial soundness to ensure stable growth in corporate value and protect customer interests"

Risk Appetite Related to Financial Soundness

Maintain an appropriate level of internal solvency ratio regardless of normal or crisis situations

Risk Appetite Related to Risk Management Principles

- Makes management decisions considering risk-adjusted profitability
- Maintains consistency in management based on principles and stable processes

Company-Wide Risk Prioritization Framework	Determines priorities through risk monitoring based on internal models for major risks selected by assessing likelihood and impact by factor
Risk Management Principles by Business Division	**Insurance Division** | Improves capital efficiency and achieves continued growth through risk diversification under a stable risk management stance **Asset Division** | Minimizes the impact of market instability risks and secures stable returns based on ALM(asset-liability matching)
Principles and Direction	Guidelines by business division and product type, investment activity execution strategies, etc.

Internalization of Company-Wide Risk Management

Company-wide Integrated Risk Management System

- Operates company-wide risk management processes centered on Board committees, including the Risk Management Committee, and implements regular review and approval procedures at least twice a year for financial and non-financial risk exposures
- Integrates and manages non-financial risks, such as climate change-related risk assessment, together with financial risks such as management of the solvency ratio(K-ICS) based on financial crisis scenarios, within the scope of company-wide major risks
- Establishes a pre-compliance system through a dedicated company-wide Risk Management(RM) organization and appointment of compliance officers by organization
- Strengthens company-wide early response and management capabilities for risks by reflecting ideas generated from regular and ad hoc consultative bodies in business implementation

Internalization of Company-Wide Risk Management

Internalization Training

- Conducted company-wide financial risk management training in 2025 for all independent directors on financial soundness matters such as IFRS 17 and K-ICS, the risk management decision-making system, risk management framework, and company-wide risk appetite setting(one session in total)
  → Operated five regular training sessions on overall risk management for Risk Management Committee members
- Provides various internal and external learning opportunities, including in-house training, study groups, and expert courses, to strengthen risk management capabilities and spread the culture within the organization
  → Participates in risk assessment system training, investment/RM courses, etc. hosted by the Korea Insurance Research Institute

Classification	Unit	2023	2024	2025
Regular risk management training for Risk Management Committee members	times	2	6	5

Integration of Risk Management in Insurance Product Design Process

- Reviews sales risks from multiple perspectives when launching new products by reflecting the Asset Liability Management(ALM) perspective
- Operates a working-level committee with participation from asset, insurance, and risk management departments to review Embedded Value(EV)* and risks related to new products
- Long-term insurance new product profitability guidelines are submitted annually to the Risk Management Committee for deliberation and resolution

* Continuing premium volume, efficiency indicators, etc.

Integration of Risk Management Factors (KPIs) in Performance Evaluation

- The Remuneration Committee regularly deliberates and decides on standards for executive remuneration systems reflecting risk indicators such as loss ratio and occurrence of safety and environmental incidents and accidents
- Operates performance evaluation and remuneration systems for heads of risk management departments that consider the unique characteristics of their work
  → Reflects risk management capabilities, information internalization performance, high-risk capital management, etc. in performance evaluation items
- Links Embedded Value factors to branch manager performance evaluations and introduces a monthly risk management performance measurement system for asset management departments that reflects risks by asset class

Advancing Systems to Meet International Risk Management Requirements

- In addition to Financial Supervisory Service regulations, applies internal models based on Samsung Fire & Marine Insurance's statistics to set risk limits and assess volume levels
- Implements phased preparations to meet ComFrame, the international insurance group supervision standard

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Business Continuity Management

Proactive Risk Response and Business Continuity System

- Establishes a Business Continuity Plan(BCP) to respond to business interruption situations such as disasters and serious safety and health incidents
- Strengthens on-site response capabilities by operating a Crisis Management Committee attended by the CEO and key executives at least once a year and conducting practical drills for disaster evacuation and business resumption
- Obtains and maintains ISO 22301 certification, the international standard for business continuity

Business Continuity Management Process

STEP 1.	STEP 2.	STEP 3.	STEP 4.
Plan	Do	Check	Act
Identify requirements according to changes in the organizational environment	Introduce and operate business continuity plans	Verify and evaluate implementation level against objectives	Re-examine business continuity plans and objectives
Establish business continuity plan objectives, policies, and implementation procedures	Grant authority for corrective and improvement measures	Report results for management evaluation	Implement corrective actions based on management evaluation results
		Conduct maintenance and updates	Maintenance and updates

Advancing the Integrated Risk Management Process

Three-Year Roadmap for Advancing the Accumulation Risk Management Process(2024-2026)

- Expanded the scope of AIR(natural catastrophe modeling software) license application from the existing 11 countries to 20 countries to broaden the management scope for natural catastrophe accumulation risks(2024)
- Identified key regions and advanced analysis by considering characteristics of each natural catastrophe type, including earthquakes and typhoons(2024)
- Established a new accumulation management system to strengthen the company-wide PML monitoring system from a holistic perspective by peril, region, line of business, and return period, as well as natural catastrophe risk analysis capabilities(2025)
- Expands the management scope by establishing an accumulation risk management system for cyber insurance(non-natural catastrophe)(2026)

Risk Management Process

Risk Management Process

STEP 1.	STEP 2.	STEP 3.	STEP 4.
Risk Recognition	Measurement and Monitoring	Risk Control	Internal Reporting
Recognize risk factors such as insurance, interest rate, market, credit, and operational risks	Quantify risks	Establish and implement business continuity plans	Report major issues related to company-wide risk management status to the Board of Directors and the Risk Management Committee
	Conduct daily/weekly/monthly/quarterly monitoring	Manage solvency ratio and risk limits	

Own Risk and Solvency Assessment(ORSA), Sensitivity Analysis, and Stress Analysis

- Establishes an Own Risk and Solvency Assessment(ORSA) system based on the Insurance Business Supervisory Regulations, conducts assessments at least once a year, and implements Board approval procedures
- Calculates the solvency ratio based on internal models through the Risk Management Committee, and sets and manages limits centered on insurance, interest rate, market, credit, and operational risks
- Conducts decision-making based on value-based management that comprehensively reflects potential risks from a mid- to long-term perspective, avoiding short-term performance-oriented responses
- Analyzes the influence of risk factors and profitability using various analytical techniques, including Dynamic Financial Modeling
- Added climate risk to material risks and established related management systems in 2023
  → Specified response direction in all relevant regulations, including Enforcement Rules on Risk Management Regulations, to strengthen company-wide risk management
  → Prepared internalization measures to refine evaluation models and link them with business strategies from a mid- to long-term perspective
  → Conducted regular scenario analysis to assess the impact of climate change risk on financial soundness and asset loss levels
- Reports solvency ratio calculation results reflecting financial crisis scenarios to the Risk Management Committee once every half-year, including worst-case assumptions
- The Audit Committee independently evaluates the appropriateness of ORSA and stress analysis operations every year

Internal Accounting Control System Audit and Evaluation

- External auditors conduct certification procedures using a direct verification method for the overall internal accounting control system every year and provide audit opinions
- The Audit Committee independently evaluates the appropriateness of the internal accounting control system evaluation procedures conducted by management and the evaluation results of operation status every year

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Major Risk Management

- Manages risk factors that may affect Samsung Fire & Marine Insurance's management and financial soundness by classifying them into financial risks and non-financial risks
  → For risks that can be quantified and measured, such as financial risks, sets risk tolerance limits and Key Risk Indicators(KRI) and monitors them continuously
  → For non-quantifiable risks such as non-financial risks and emerging risks, relevant departments by risk factor establish management and control systems and processes under the leadership of the CRO to reduce the likelihood of occurrence
- Establishes risk guidelines by value chain stage reflecting internal and external environments, including insurance market changes and mid- to long-term management strategies, and monitors the appropriateness of implementation

Financial Risk

Risk Type	Classification	Details
Insurance Risk	Definition	Risk that the value of Samsung Fire & Marine Insurance may decline due to increases in loss ratios, lapse rates, or insufficient claims reserves related to insurance contracts
	Measurement Method and System	• VaR(Value at Risk) • ReMetrica • RAFM(Risk Agility Financial Modeler)
	Management Method	• Sets risk tolerance limits in response to changes in major indicators such as loss ratio and lapse rate and conducts periodic monitoring • Establishes and operates retention and reinsurance strategies
Market Risk	Definition	Risk that the value of Samsung Fire & Marine Insurance may decline due to changes in market variables such as stocks, real estate, and exchange rates
	Measurement Method and System	• Market VaR(Parametric VaR)
	Management Method	• Equity risk: establishes management guidelines, including stop-loss standards, based on comparison and analysis of risk and return • Real estate risk: establishes eligible investment criteria and guidelines • Foreign exchange risk: conducts hedging using derivatives • Overseas liability risk: invests in assets denominated in the relevant currencies

Types of Risk	Classification	Details
Credit Risk	Definition	Risk that the value of Samsung Fire & Marine Insurance may decline due to defaults by corporate bond issuers or borrowers, or credit rating downgrades
	Measurement Method and System	• Credit VaR(ASRF model)
	Management Method	• Establishes and operates limit guidelines by industry • Identifies risks in advance through case-by-case review for large new investments • Checks whether limits are exceeded using an asset-specific risk exposure inquiry system such as corporate bond and borrower credit rating changes
Interest Rate Risk	Definition	Risk of decrease in company value(assets minus liabilities) due to mismatch in maturity and interest rate structures of assets and liabilities
	Measurement Method and System	• VaR(Value at Risk) • ALM(Asset and Liability Management) • RAFM(Risk Agility Financial Modeler)
	Management Method	• Conducts duration matching based on the Asset Liability Management(ALM) system and manages spread margins in parallel • Sets and periodically monitors target asset-liability duration matching ratios reflecting liability cash flows, etc.

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Risk Management

Major Risk Management

Non-financial Risk

- Risk of business operation loss and damage to company value that may arise from insufficient internal control, employee negligence, external events, errors in strategic decision-making, etc.
- Under the leadership of the CRO, the risk management department and related departments collaborate to establish response guidelines and conduct prevention activities by risk factor

Classification	Definition	Response Activities	Major Related Departments
Infrastructure Risk	Losses related to IT systems and business sites operations due to insufficient management, external factors, etc.	• Conduct emergency response plans and recovery drills for system failures, etc.	• IT Strategy Team
		• Conduct regular compliance and security activities such as PC security inspections and malware simulation drills	• CISO
		• Conduct workplace safety inspections and safety and health training, and establish disaster response plans	• RM Team/HR Team
Process Risk	Losses due to inadequate procedures/governance in work processes, employee mistakes, insufficient internal control, etc.	• Conduct regular monitoring of operational risks by division	• Compliance Team/RM Team
		• Differentiate authority according to approval authority regulations and conduct compliance training to prevent accidents	• Compliance Team
Strategic Risk	Potential losses due to failure of response strategies, M&A, marketing strategies, etc. in response to changes in systems, industries, and demographics	• Investigate domestic and overseas industry trends and review the impact of changes in related laws, regulations, and systems	• Corporate Planning Team 1/Corporate Planning Team 2
		• Review sustainability management strategies	• Corporate Planning Team 2
		• Monitor new business strategies	• Investment Cooperation/Corporate Management Support/ RM Team
Reputation Risk	Potential losses due to complaints, negative public opinion about Samsung Fire & Marine Insurance, credit rating downgrades, etc.	• Public opinion: prepare press release and respond to online monitoring	• Public Relations Team
		• Complaints: manage by product/sales/claims division and operate daily monitoring	Compliance Team, Consumer Policy Team, operating departments by division

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Risk Management

Emerging Risk

- Defines emerging risks as risk factors that meet the following criteria
  → Risks that are distinct from existing financial or non-financial(operational) risks due to changes in the external environment, such as ESG regulations
  → Risks that arise from the unique characteristics of businesses operated or pursued by Samsung Fire & Marine Insurance and may have a significant impact on management performance over the mid- to long term
  → Risks that are difficult to predict and have limited past response experience, requiring rapid acquisition of knowledge and establishment of response systems for effective management of potential impact
- Operates an emerging risk management system based on collaboration among related departments, regularly reviews management status, proactively identifies and responds to new risks, and continuously advances related systems

Classification	The Proliferation of Autonomous Vehicles	Advancement of Digital Technology
Type	Technological risk	Technological risk
Definition and Context of Risk	• The development and commercialization of autonomous vehicle technology may change the pattern of traffic accidents and liability structures, and may shift the accident structure from a driver-centered structure to a technology-based accident mechanism • In particular, as the cause of accidents shifts from driver negligence to algorithm- and sensor-based technical errors, liability may be distributed from drivers to vehicle manufacturers, software providers, etc., making legal determination more complex and raising the need to reorganize liability determination standards • Technical errors and cyberattacks may also increase. As a result, the difficulty of accurately analyzing accident causes may rise, while the need for insurers to shift from traditional premium calculation methods to vehicle data-based pricing methods may increase, expanding analytical costs and potential losses	• As digital technologies advance, the insurance industry uses new digital technologies such as AI and quantum computing for product recommendations, customer consultation, data analysis, and modeling. In particular, quantum computing is at the forefront of innovation in information processing and security • The potential risks of quantum computing begin with the neutralization of existing encryption technologies. If maliciously used, quantum computing may expand risks from personal information leakage caused by hacking to financial and cybercrimes, increasing the scope and intensity of cybersecurity issues • This may weaken the existing security system that protects various types of confidential information, including personal data and financial information • Accordingly, information security risk assessment systems must be established to prevent customer information leakage, and solutions must be developed to protect customer information and maintain trust
Business Impact	• Complexity in liability may increase the complexity of insurance claims and payment processes after accidents, causing operational inefficiency • Rapid increase in legal disputes over liability may lead to reputation deterioration, loss of corporate value, and increased legal costs • The need for new coverage products for losses caused by technical errors and cybersecurity threats may increase • If traffic accidents decrease due to advanced autonomous driving technology, the personal driver-centered auto insurance market may shrink and pressure the existing revenue structure • Systems and procedures must be strengthened for effective data management and protection of customers' personal information	• Security vulnerabilities caused by quantum computing may lead to data breaches and financial fraud, expanding the scope of risks covered by insurers. If malicious users abuse AI technologies or quantum computing, Samsung Fire & Marine Insurance may face administrative fines for violations of the Personal Information Protection Act and damages for class-action lawsuits due to large-scale customer information leakage and sophisticated financial fraud • As a result, profitability may be negatively affected by increases in insurance claims and loss ratios, while rapid contract surrender and lower acquisition of new customers caused by declining customer trust may worsen profitability • As dependence on digital technologies increases, the risk of operational disruption caused by system paralysis or data manipulation increases, potentially causing serious disruption to insurance service provision • Additional technology investments to strengthen security and development of coverage products that comply with new security standards are required. Loss of brand trust and reputational decline caused by failure to protect customer data may also affect long-term competitiveness • Operating costs may increase and long-term competitiveness may decline due to the need for large-scale investments in establishing information security risk assessment systems, developing advanced security solutions, and securing cybersecurity professionals
Response Direction and Activities	• Participates in the improvement of laws and systems related to commercialization of autonomous vehicles to clarify civil and criminal liability and reduce disputes in the insurance claims and payment process • Centered on the Traffic Safety Research Institute, Korea's first private traffic safety research institution established in 2001, Samsung Fire & Marine Insurance collaborates with related organizations such as the Ministry of Land, Infrastructure and Transport, the Korean National Police Agency, and the Korea Transportation Safety Authority to develop traffic safety policies and improve systems, and plans to actively participate in establishing systems for autonomous vehicles in the future • As the cause of accidents shifts from drivers to vehicles when autonomous driving is commercialized, Samsung Fire & Marine Insurance established an Automobile Parts R&D Center in 2014 to conduct research on new technologies and safety and strengthen employee expertise • In preparation for a decline in demand for existing auto insurance, Samsung Fire & Marine Insurance is reviewing the establishment of new products and coverage, including autonomous vehicle-specific product liability insurance and cybersecurity insurance for hacking, radio interference, and network failure, and is proactively responding to the market by currently selling coverage for autonomous test vehicles	• Operates a multi-layered information security system, including encryption management of all documents on PCs, annual employee information security training, separation of business networks and external networks, and application of additional authentication programs when accessing databases • To proactively respond to data breach and financial fraud risks caused by digital technology development, Samsung Fire & Marine Insurance launched comprehensive insurance for virtual asset service providers(physical insurance covering virtual assets against hacking, embezzlement, theft, etc.) in May 2024 before mandatory insurance was introduced in July 2024 • Considering the unpredictability and broad scope of damage from cyber risks, Samsung Fire & Marine Insurance has established and operates a risk management system, including control of coverage limits by individual contract and introduction of a specialized model for calculating accumulation risk dedicated to cyber insurance(April 2025)

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Tax and Accounting

Samsung Fire & Marine Insurance complies with the tax laws and regulations of each jurisdiction while operating businesses in various countries and transparently discloses the status of tax payments to stakeholders.

Tax Strategy System

Tax Policy

Tax Policy

- Operates its business based on established tax policies and domestic and overseas tax laws, and overseas subsidiaries also faithfully fulfill reporting and payment obligations in accordance with the tax laws and regulations of the countries where they operate
- Avoids artificial tax avoidance that exploits differences in tax laws by country, and as a principle, does not establish legal entities for tax-saving purposes in tax havens where no information exchange takes place or where there is no substantive business activity
- Allocates taxable income and determines transfer prices in accordance with the arm's length principle and the normal price principle so that they correspond to the economic value generated in each country
- Proactively reviews and systematically manages factors that may have tax implications, including application of IFRS 17, introduction of new products and transactions, international tax obligations, transfer pricing issues, and changes in laws and systems
- When necessary, refers to opinions from external tax experts and makes tax-related decisions by reflecting the interpretations and judgment criteria of tax authorities
- The ESG Committee annually inspects and reviews the major contents of the tax policy and whether revisions are necessary

Tax Reporting

Corporate Tax Status

Classification	Unit	2023	2024	2025
Profit before tax	KRW million	2,446,582	2,744,549	2,783,310
Corporate income tax expense	KRW million	624,967	667,751	763,023
Effective tax rate	%	25.5	24.3	27.4
Corporate income tax paid	KRW million	256,716*	388,239*	182,220
Cash Tax Rate	%	10.5*	14.1*	6.5**
Deferred tax movement	KRW million	1,360,374	-321,080	2,289,252
Effect of changes in tax adjustments	KRW million	-992,123	600,592*	-1,708,449

* 2023 and 2024 data corrected due to error
**This is the accounting adjustment effect resulting from the reflection in the 2024-2025 fiscal years of the tax reform introduced with IFRS 17(2023), which newly allowed the deductibility of surrender refund reserves. The deductible amounts were KRW 1.0 trillion in 2024 and KRW 1.9 trillion in 2025, temporarily lowering the cash tax rate.

Tax Reporting by Country*

Classification	Entity	Number of Employees**	Unit	Operating Revenue	Profit Before Tax	Corporate Income Tax Payable	Corporate Income Tax Paid
Korea	Samsung Fire & Marine Insurance[1] +3 domestic subsidiaries[3][4]	8,672	KRW 100 million	244,845	23,334	1	-200
United States	Samsung Fire & Marine Management Corporation[2]	28	KRW 100 million	123	0	0	1
Indonesia	PT. Asuransi Samsung Tugu[1]	50	KRW 100 million	921	15	4	1
Vietnam	Samsung Vina Insurance Company Ltd.[1]	73	KRW 100 million	911	83	2	15
United Kingdom	Samsung Fire & Marine Insurance Company of Europe Ltd.[1]	16	KRW 100 million	1,283	109	0	26
Singapore	Samsung Reinsurance Pte. Ltd.[1]	51	KRW 100 million	3,494	241	26	27
United Arab Emirates	Samsung Fire & Marine Insurance Management Middle East Ltd.[3]	4	KRW 100 million	15	0	0	0

※ Major activities by entity: 1) Non-life insurance business, 2) Insurance services business, 3) Insurance agency business, 4) Non-life insurance services
* As of December 31, 2025
** Sum of expatriates and locally hired regular employees(GE: Global Employee, excluding temporary employees and executives of joint ventures)

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Financial Performance

Consolidated Statement of Financial Position

Samsung Fire & Marine Insurance Co., Ltd. and Subsidiaries

(Unit: KRW)

	2025	2024	2023
Assets			
I. Cash and deposits	3,417,890,771,409	3,107,104,185,506	1,741,176,013,308
II. Financial assets measured at FVTPL	11,734,007,737,216	11,459,303,124,473	10,351,505,449,649
III. Financial assets measured at FVOCI	43,447,655,884,126	37,024,626,419,611	37,733,033,569,686
IV. Securities measured at amortized cost	2,096,446,280,610	1,725,492,518,801	1,721,733,611,389
V. Loans measured at amortized cost	27,758,147,678,991	27,067,564,623,753	27,822,027,734,369
VI. Other receivables measured at amortized cost	1,027,326,064,865	890,298,131,341	838,545,271,660
VII. Investments in associates and joint ventures	1,722,398,081,907	701,492,239,373	604,619,443,743
VIII. Derivative assets	26,774,573,838	57,965,735,211	129,293,692,723
IX. Insurance contract assets	12,291,509	6,525,358	2,660,233
X. Reinsurance contract assets	1,932,187,908,161	1,692,330,830,086	1,576,478,336,230
XI. Investment properties	1,187,444,380,199	1,586,786,850,469	1,227,113,241,267
XII. Property and equipment	1,349,776,256,769	1,360,394,828,787	613,906,903,728
XIII. Intangible assets	261,424,226,084	247,033,329,245	265,280,989,359
XIV. Right-of-use assets	124,278,298,227	109,735,930,899	153,434,543,445
XV. Net defined benefit asset	120,256,888,118	85,733,796,333	137,145,937,753
XVI. Current tax assets	3,987,818,278	1,804,965,798	135,903,060
XVII. Deferred tax assets	16,619,537,645	18,659,648,664	15,594,457,599
XVIII. Other assets	223,755,266,916	133,158,857,081	88,002,230,220
Total assets	**96,450,389,944,868**	**87,269,492,540,789**	**85,019,029,989,421**

	2025	2024	2023
Liabilities and shareholders' equity			
Liabilities			
I. Insurance contract liabilities	49,049,916,676,666	51,787,661,054,843	51,776,856,117,331
II. Reinsurance contract liabilities	0	0	0
III. Financial liabilities measured at amortized cost	19,037,357,655,239	15,030,767,961,673	13,236,155,487,685
IV. Borrowings	313,300,000,000	313,300,000,000	0
V. Lease liabilities	119,882,564,562	104,357,044,160	149,108,400,334
VI. Derivative liabilities	1,100,279,189,423	1,062,261,645,017	343,482,972,584
VII. Provisions	56,140,566,143	59,337,479,803	69,317,804,279
VIII. Current tax liabilities	3,354,488,048	260,526,829,325	25,911,395,922
IX. Deferred income tax liabilities	4,498,116,677,682	2,210,904,492,691	2,528,918,581,667
X. Other liabilities	979,662,170,791	838,161,287,137	744,880,948,182
Total liabilities	75,158,009,988,554	71,667,277,794,649	68,874,631,707,984
Equity			
I. Equity attributable to owners of the parent	21,257,792,584,430	15,567,056,119,567	16,114,211,783,285
1. Share capital	26,473,418,500	26,473,418,500	26,473,418,500
2. Consolidated capital surplus	939,233,350,327	939,233,350,327	939,233,350,327
3. Consolidated capital adjustments	-1,219,136,120,452	-1,487,219,924,864	-1,487,219,924,864
4. Accumulated consolidated other comprehensive income	6,868,059,252,791	2,418,199,564,947	4,356,547,263,208
5. Consolidated retained earnings	14,643,162,683,264	13,670,369,710,657	12,279,177,676,114
Regulatory reserve for loan loss (Amount expected to be reversed)	-5,292,621,305	1,002,710,649	-78,169,962,883
Regulatory reserve for loan loss (Beginning balance)	170,245,602,530	169,242,891,881	247,412,854,764
Catastrophe reserve (Amount expected to be transferred to reserve)	-179,349,979,294	171,962,625,172	97,132,670,661
Catastrophe reserve (Beginning balance)	2,841,360,682,695	2,669,398,057,523	2,572,265,386,862
Surrender value reserve (Amount expected to be transferred to reserve)	1,916,970,674,228	1,033,087,158,943	1,180,012,136,359
Surrender value reserve (Beginning balance)	2,213,099,295,302	1,180,012,136,359	0
II. Non-controlling interests	34,587,371,884	35,158,626,573	30,186,498,152
Total equity	21,292,379,956,314	15,602,214,746,140	16,144,398,281,437
Total equity and liabilities	**96,450,389,944,868**	**87,269,492,540,789**	**85,019,029,989,421**

* K-IFRS No. 1117 and No. 1109 were applied with an initial application date of January 1, 2023

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Consolidated Statements of Comprehensive Income(Loss)

Samsung Fire & Marine Insurance Co., Ltd. and Subsidiaries

(Unit: KRW)

	2025	2024	2023
I. Insurance service result	1,483,034,088,528	1,818,315,960,226	1,936,082,397,269
1. Insurance operating income	19,530,026,324,425	17,823,215,032,495	17,020,053,932,407
(1) Insurance revenue	18,639,982,044,735	17,276,463,586,462	16,485,954,618,894
(2) Reinsurance revenue	873,316,365,924	519,692,202,895	511,054,343,427
(3) Other operating income	16,727,913,766	27,059,243,138	23,044,970,086
2. Insurance operating expenses	18,046,992,235,897	16,004,899,072,269	15,083,971,535,138
(1) Insurance service expenses	16,505,274,666,751	14,508,652,781,004	13,481,857,455,155
(2) Reinsurance expenses	1,335,110,338,524	1,266,732,386,990	1,215,565,892,787
(3) Other business expenses	206,607,230,622	229,513,904,275	386,548,187,196
II. Investment gains and losses	1,176,108,913,616	831,280,727,807	421,201,020,216
1. Investment income	5,248,493,216,039	4,833,752,628,172	3,804,653,397,761
(1) Insurance finance income	232,479,113,442	136,583,506,117	184,156,479,643
(2) Reinsurance finance income	133,093,397,814	123,319,808,363	99,347,473,035
(3) Interest income	2,371,311,653,539	2,251,532,693,274	2,104,556,761,339
(4) Dividend income	187,870,644,717	160,102,542,257	144,145,216,088
(5) Gain on financial assets measured at FVTPL	425,164,130,692	401,996,359,453	310,803,758,083
(6) Gain on financial assets measured at FVOCI	20,558,787,020	13,760,378,182	11,894,002,036
(7) Gain on derecognition of financial assets measured at amortized cost	14,252,202,021	1,076,311,082	1,209,843,317
(8) Gain on derivative transactions and valuation	296,048,190,123	25,897,178,997	138,196,612,419
(9) Reversal of allowance for credit losses	18,037,890,784	19,600,625,965	38,553,440,397
(10) Gain on foreign currency transactions	557,995,394,611	1,130,852,906,213	368,531,824,596
(11) Other investment income	991,681,811,276	569,030,318,269	403,257,986,808
2. Investment expenses	4,072,384,302,423	4,002,471,900,365	3,383,452,377,545
(1) Insurance finance expenses	1,545,762,706,264	1,548,588,796,799	1,601,510,630,133
(2) Reinsurance finance expenses	80,918,985,913	48,762,234,094	53,052,301,377
(3) Interest expenses	599,010,152,085	457,189,081,885	445,160,420,333
(4) Loss on financial assets measured at FVTPL	229,209,703,047	244,776,950,230	302,106,200,680
(5) Loss on financial assets measured at FVOCI	438,214,224,793	247,170,244,500	278,124,544,358
(6) Loss on derecognition of financial assets measured at amortized cost	1,525,207,035	879,410,066	726,602,764
(7) Loss on derivative transactions and valuation	527,741,421,949	1,069,191,135,254	396,854,361,987
(8) Provision for allowance for credit losses	102,076,454,141	148,821,986,569	19,260,655,738
(9) Property management expenses	81,206,124,262	69,059,754,856	63,602,364,342
(10) Loss on foreign currency transactions	380,840,568,800	85,914,819,167	147,208,905,851
(11) Other investment expenses	85,878,754,134	82,117,486,945	75,845,389,982

* K-IFRS No. 1117 and No. 1109 were applied with an initial application date of January 1, 2023

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Consolidated Statements of Comprehensive Income(Loss), Continued

Samsung Fire & Marine Insurance Co., Ltd. and Subsidiaries

(Unit: KRW)

	2025	2024	2023
III. Operating profit	2,659,143,002,144	2,649,596,688,033	2,357,283,417,485
IV. Non-operating income	148,071,219,768	120,178,048,768	118,672,950,353
V. Non-operating expenses	23,904,323,458	25,225,656,084	29,374,611,696
VI. Profit before income tax	2,783,309,898,454	2,744,549,080,717	2,446,581,756,142
VII. Income tax expense	763,022,766,199	667,751,367,734	624,967,413,095
VIII. Net income for the year	2,020,287,132,255	2,076,797,712,983	1,821,614,343,047
1. Adjusted income after reflecting regulatory reserve for loan loss	2,025,579,753,560	2,075,795,002,334	1,899,784,305,930
2. Adjusted income after reflecting catastrophe reserve	2,199,637,111,549	1,904,835,087,811	1,724,481,672,386
3. Adjusted income after reflecting surrender value reserve	103,316,458,027	1,043,710,554,040	641,602,206,688
IX. Other comprehensive income (consolidated)	4,477,588,884,472	-1,935,688,573,917	2,632,490,526,672
1. Items that will not be reclassified subsequently to profit or loss	4,290,866,963,165	-1,668,311,389,081	1,478,048,020,060
(1) Valuation gain (loss) on equity securities at fair value through other comprehensive income	4,311,712,511,072	-1,624,361,257,280	1,545,135,060,264
(2) Remeasurement of defined benefit plans	-20,845,547,907	-43,950,131,801	-67,087,040,204
2. Items that are or may be reclassified subsequently to profit or loss	186,721,921,307	-267,377,184,836	1,154,442,506,612
(1) Valuation gain (loss) on debt securities at fair value through other comprehensive income	-336,722,714,526	578,289,510,016	1,694,694,083,789
(2) Other comprehensive income of associates (and joint ventures)	23,794,979,418	5,981,797,889	-8,605,624,932
X. Total comprehensive income (consolidated)	6,497,876,016,727	141,109,139,066	4,454,104,869,719

	2025	2024	2023
1. Net income attributable to			
(1) Net income attributable to owners of the parent	2,018,286,152,118	2,073,571,536,369	1,818,433,660,138
(2) Net income attributable to non-controlling interests	2,000,980,137	3,226,176,614	3,180,682,909
2. Total comprehensive income attributable to			
(1) Total comprehensive income attributable to owners of the parent	6,497,736,422,070	135,223,838,108	4,450,891,760,042
(2) Total comprehensive income attributable to non-controlling interests	139,594,657	5,885,300,958	3,213,109,677
XIV. Consolidated earnings per share			
1. Basic earnings per share (Unit: KRW)	47,478	48,779	42,777
2. Diluted earnings per share (Unit: KRW)	47,478	48,779	42,777

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Statements of Financial Position

(Unit: KRW)

	2025	2024	2023
Assets			
I. Cash and deposits	2,813,968,885,028	2,288,264,076,373	1,213,422,906,482
II. Financial assets measured at FVTPL	12,705,776,538,884	12,871,140,409,560	11,482,430,335,878
III. Financial assets measured at FVOCI	43,430,681,364,228	37,005,933,194,439	37,719,997,078,624
IV. Securities measured at amortized cost	1,668,466,766,686	1,667,014,328,696	1,669,987,493,776
V. Loans measured at amortized cost	27,421,114,215,978	26,831,302,703,393	27,231,414,183,783
VI. Other receivables measured at amortized cost	996,161,682,235	867,787,790,949	794,885,797,313
VII. Investments in associates, joint ventures, and subsidiaries	1,613,522,000,876	750,180,730,392	579,396,890,722
VIII. Derivative assets	21,862,886,718	57,951,923,059	91,506,655,754
IX. Insurance contract assets	12,291,509	6,525,358	2,660,233
1. Insurance contract assets with participation features	752,521	752,521	752,521
2. Insurance contract assets without participation features	11,538,988	5,772,837	1,907,712
XII. Reinsurance contract assets	1,809,020,102,679	1,623,558,488,709	1,490,257,691,699
XIII. Investment properties	193,394,379,202	186,377,156,630	244,005,775,742
XIV. Property and equipment	520,322,040,569	527,352,672,404	518,445,228,563
XV. Intangible assets	249,324,819,431	237,066,105,465	257,728,846,812
XVI. Right-of-use assets	111,333,107,810	121,644,557,353	132,903,487,539
XVII. Net defined benefit asset	95,369,277,935	64,559,514,696	102,022,582,881
XVIII. Deferred tax assets	10,328,772,555	13,224,875,668	12,961,153,538
XIX. Other assets	148,385,346,850	110,197,887,235	76,031,549,228
Total assets	**93,809,044,479,173**	**85,223,562,940,379**	**83,617,400,318,567**

	2025	2024	2023
Liabilities and shareholders' equity			
Liabilities			
I. Insurance contract liabilities	48,734,812,310,826	51,609,548,606,735	51,620,536,425,094
II. Reinsurance contract liabilities	0	0	0
III. Financial liabilities measured at amortized cost	18,021,385,883,808	13,983,410,993,683	12,325,504,287,033
IV. Lease liabilities	107,048,435,839	116,969,374,375	129,104,076,516
V. Derivative liabilities	995,339,257,594	891,958,477,447	305,292,799,383
VI. Provisions	52,720,330,531	55,366,610,000	65,849,743,325
VII. Current tax liabilities	48,655,650	254,953,414,384	14,313,396,019
VIII. Deferred income tax liabilities	4,419,419,300,387	2,253,956,528,106	2,574,465,387,904
IX. Other liabilities	850,493,066,495	761,561,388,172	677,158,736,327
Total liabilities	73,181,267,241,130	69,927,725,392,902	67,712,224,851,601
Equity			
I. Share capital	26,473,418,500	26,473,418,500	26,473,418,500
II. Capital surplus	939,233,350,327	939,233,350,327	939,233,350,327
III. Capital adjustment	-1,215,419,883,864	-1,483,503,688,276	-1,483,503,688,276
IV. Accumulated other comprehensive income	6,787,628,922,989	2,368,463,818,689	4,343,488,248,398
V. Retained earnings	14,089,861,430,091	13,445,170,648,237	12,079,484,138,017
1. Regulatory reserve for loan loss (Amount expected to be reversed)	-5,292,621,305	1,002,710,649	-78,169,962,883
2. Regulatory reserve for loan loss (Beginning balance)	170,245,602,530	169,242,891,881	247,412,854,764
3. Catastrophe reserve (Amount expected to be transferred to reserve)	-179,349,979,294	171,962,625,172	97,132,670,661
4. Catastrophe reserve (Beginning balance)	2,841,360,682,695	2,669,398,057,523	2,572,265,386,862
5. Surrender value reserve (Amount expected to be transferred to reserve)	1,916,970,674,228	1,033,087,158,943	1,180,012,136,359
6. Surrender value reserve (Beginning balance)	2,213,099,295,302	1,180,012,136,359	0
Total shareholders' equity	20,627,777,238,043	15,295,837,547,477	15,905,175,466,966
Total equity and liabilities	**93,809,044,479,173**	**85,223,562,940,379**	**83,617,400,318,567**

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Financial Performance

Statements of Comprehensive Income

(Unit: KRW)

	2025	2024	2023
I. Insurance service result	1,446,696,251,285	1,780,370,394,335	1,863,078,758,160
1. Insurance operating income	19,136,809,629,630	17,534,798,454,723	16,794,121,007,131
(1) Insurance revenue	18,304,138,688,485	17,052,515,159,113	16,303,348,124,629
(2) Reinsurance revenue	832,670,941,145	482,283,295,610	490,772,882,502
2. Insurance operating expenses	17,690,113,378,345	15,754,428,060,388	14,931,042,248,971
(1) Insurance service expenses	16,225,238,265,376	14,344,332,581,488	13,405,537,702,625
(2) Reinsurance expenses	1,208,667,341,467	1,164,334,173,933	1,125,201,831,404
(3) Other business expenses	256,207,771,502	245,761,304,967	400,302,714,942

	2025	2024	2023
II. Investment gains and losses	883,986,445,763	919,173,464,104	513,146,179,233
1. Investment income	4,810,608,791,599	4,431,697,899,341	3,534,835,446,835
(1) Insurance finance income	177,911,559,602	100,013,049,568	154,628,887,049
(2) Reinsurance finance income	115,937,905,157	107,300,799,703	87,361,327,908
(3) Interest income	2,310,776,315,499	2,184,477,834,960	2,040,966,273,439
(4) Dividend income	181,976,555,914	165,674,257,953	176,662,762,270
(5) Gain on financial assets measured at FVTPL	421,547,582,102	437,356,848,209	373,597,774,851
(6) Gain on financial assets measured at FVOCI	20,556,813,866	13,760,378,182	11,894,002,036
(7) Gain on derecognition of financial assets measured at amortized cost	1,893,684,811	1,076,311,082	1,209,843,317
(8) Gain on derivative transactions and valuation	236,224,470,125	14,921,492,748	71,972,562,586
(9) Reversal of allowance for credit losses	17,344,344,114	17,532,559,242	6,805,706,763
(10) Gain on foreign currency transactions	425,010,169,312	869,375,399,915	227,898,206,037
(11) Other investment income	901,429,391,097	520,208,967,779	381,838,100,579
2. Investment expenses	3,926,622,345,836	3,512,524,435,237	3,021,689,267,602
(1) Insurance finance expenses	1,482,494,903,786	1,513,542,715,169	1,572,926,273,090
(2) Reinsurance finance expenses	65,905,269,856	33,987,993,592	41,116,861,203
(3) Interest expenses	571,917,495,782	458,751,331,514	407,837,267,613
(4) Loss on financial assets measured at FVTPL	565,355,360,388	266,684,417,518	297,888,769,317
(5) Loss on financial assets measured at FVOCI	438,214,224,793	247,170,244,500	278,124,544,358
(6) Loss on derecognition of financial assets measured at amortized cost	1,525,207,035	879,410,066	724,082,657
(7) Loss on derivative transactions and valuation	429,730,289,246	818,464,445,785	252,170,540,064
(8) Provision for allowance for credit losses	36,148,720,864	41,974,115,538	19,197,316,837
(9) Property management expenses	28,410,555,037	28,248,237,908	29,548,213,026
(10) Loss on foreign currency transactions	232,484,729,123	31,203,127,981	53,046,656,644
(11) Other investment expenses	74,435,589,926	71,618,395,666	69,108,742,793

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Statements of Comprehensive Income, Continued

(Unit: KRW)

	2025	2024	2023
III. Operating profit	2,330,682,697,048	2,699,543,858,439	2,376,224,937,393
IV. Non-operating income	26,461,571,931	29,579,166,741	36,286,217,091
V. Non-operating expenses	23,664,863,660	25,038,650,185	51,454,736,010
VI. Profit before income tax	2,333,479,405,319	2,704,084,374,995	2,361,056,418,474
VII. Income tax expense	642,601,191,061	656,303,126,891	605,682,131,523
VIII. Net income for the year	1,690,878,214,258	2,047,781,248,104	1,755,374,286,951
1. Adjusted income after reflecting regulatory reserve for loan loss	1,696,170,835,563	2,046,778,537,455	1,833,544,249,834
2. Adjusted income after reflecting catastrophe reserve	1,870,228,193,552	1,875,818,622,932	1,658,241,616,290
3. Adjusted income after reflecting surrender value reserve	-226,092,459,970	1,014,694,089,161	575,362,150,592
IX. Other comprehensive income	4,448,755,686,408	-1,975,024,429,709	2,649,119,578,504
1. Items that will not be reclassified subsequently to profit or loss	4,295,610,282,261	-1,658,856,527,032	1,494,992,513,277
2. Items that are or may be reclassified subsequently to profit or loss	153,145,404,147	-316,167,902,677	1,154,127,065,227
X. Total comprehensive income for the year	6,139,633,900,666	72,756,818,395	4,404,493,865,455
XI. Earnings per share			
1. Basic earnings per share (Unit: KRW)	39,776	48,172	41,293
2. Diluted earnings per share (Unit: KRW)	39,776	48,172	41,293

* K-IFRS No. 1117 and No. 1109 were applied with an initial application date of January 1, 2023

Sustainability Index

GRI 2021 Index

Statement of Use of the GRI Standards	Samsung Fire & Marine Insurance has reported its ESG management performance for the period from January 1 to December 31, 2025 in this Integrated Report in accordance with the GRI Standards
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable as of June 2026

GRI 2: General Disclosures 2021

No.	Disclosure	Page Reference	note
2-1	Organizational details	2, 5	
2-2	Entities included in the organization's sustainability reporting	2	
2-3	Reporting period, frequency and contact point	2	
2-4	Restatements of information	33, 82, 124, 140	Details are provided in separate annotations.
2-5	External assurance	156-157	
2-6	Activities, value chain and other business relationships	5, 7	
2-7	Employees	82	
2-8	Workers who are not employees	82	
2-9	Governance structure and composition	21, 119-121	
2-10	Nomination and selection of the highest governance body	120-121, 125-127	
2-11	Chair of the highest governance body	119	
2-12	Role of the highest governance body in overseeing the management of impacts	21, 36, 44, 92, 95, 102, 119, 131, 134	
2-13	Delegation of responsibility for managing impacts	21	
2-14	Role of the highest governance body in sustainability reporting	21	
2-15	Conflicts of interest	12, 119-120, 128	
2-16	Communication of critical concerns	122-125, 128	
2-17	Collective knowledge of the highest governance body	121	
2-18	Evaluation of the performance of the highest governance body	126	
2-19	Remuneration policies	126-127	
2-20	Process to determine remuneration	126-127	
2-21	Annual total compensation ratio	126-127	
2-22	Statement on sustainable development strategy	4	
2-23	Policy commitments	30, 64, 67, 88, 92, 95-96, 102, 108, 130	
2-24	Embedding policy commitments	21, 30, 64-65, 68, 88, 92, 95-98, 102, 108, 130-132	
2-25	Processes to remediate negative impacts	57, 89, 133	
2-26	Mechanisms for seeking advice and raising concerns	89, 133	
2-27	Compliance with laws and regulations	133	Business Report p. 716
2-28	Membership associations	29	
2-29	Approach to stakeholder engagement	41	
2-30	Collective bargaining agreements	80	

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GRI 2021 Index

GRI 3: Material Topics 2021

No.	Disclosure	Page Reference	note
3-1	Process to determine material topics	36	
3-2	List of material topics	37-38	
3-3	Management of material topics	37-40	

Customer-Centric Management

No.	Disclosure	Page Reference	note
3-3	Management of material topics	102-107	
417-2	Incidents of non-compliance concerning product and service information and labeling	132	
417-3	Incidents of non-compliance concerning marketing communications	132	

Information Security and Personal Data Protection

No.	Disclosure	Page Reference	note
3-3	Management of material topics	95-101	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	100-101	Business Report p. 716

Strengthening Financial Consumer Protection

No.	Disclosure	Page Reference	note
3-3	Management of material topics	95-107	
417-2	Incidents of non-compliance concerning product and service information and labeling	132	
417-3	Incidents of non-compliance concerning marketing communications	132	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	100-101	Business Report p. 716

Climate Change Response

No.	Disclosure	Page Reference	note
3-3	Management of material topics	44-63	
302-1	Energy consumption within the organization	58, 62	
302-3	Energy intensity	62	
305-1	Direct (Scope 1) GHG emissions	58	
305-2	Energy indirect (Scope 2) GHG emissions	58	
305-3	Other indirect (Scope 3) GHG emissions	59	
305-4	GHG emissions intensity	58	

Ethics & Compliance Management

No.	Disclosure	Page Reference	note
3-3	Management of material topics	130-133	
205-2	Communication and training about anti-corruption policies and procedures	130, 132	
205-3	Confirmed incidents of corruption and actions taken	133	
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	133	

Expansion and Enhancement of AI Services

No.	Disclosure	Page Reference	note
3-3	Process to determine material topics	13-18	
Company-specific indicator	- Number of participants who completed the AI/Digital Competitiveness Enhancement Program	15	

Overseas Business Expansion and Global Portfolio Diversification

No.	Disclosure	Page Reference	note
3-3	Process to determine material topics	10-12	
Company-specific indicator	- Financial performance of invested companies based on inorganic strategy - Overseas operating revenue and pre-tax profit of the reinsurance business	11-12	

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GRI 2021 Index

GRI 100

Topic	No.	Disclosure	Page Reference(note)
GRI 101: Biodiversity	101-1	Policies to halt and reverse biodiversity loss	67
	101-2	Management of biodiversity impacts	67, 75
	101-4	Identification of biodiversity impacts	68-75
	101-5	Locations with biodiversity impacts	68-69
	101-8	Ecosystem services	70, 73-75

GRI 200

Topic	No.	Disclosure	Page Reference(note)
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	7, 117, 140, 142-147
	201-2	Financial implications and other risks and opportunities due to climate change	53-55
	201-3	Defined benefit plan obligations and other retirement plans	142, 145
GRI 203: Indirect Economic Impacts	203-1	Infrastructure investments and services supported	31
GRI 207: Tax	207-1	Approach to tax	140
	207-2	Tax governance, control, and risk management	140
	207-3	Stakeholder engagement and management of concerns related to tax	140
	207-4	Country-by-country reporting	140

GRI 300

Topic	No.	Disclosure	Page Reference(note)
GRI 303: Water and Effluents	303-5	Water consumption	66
GRI 306: Waste	306-3	Waste generated	66
	306-4	Waste diverted from disposal	66
	306-5	Waste directed to disposal	66

GRI 400

Topic	No.	Disclosure	Page Reference(note)
GRI 401: Employment	401-1	New employee hires and employee turnover	81
	401-3	Parental leave	77
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	92
	403-2	Hazard identification, risk assessment, and incident investigation	94
	403-3	Occupational health services	93
	403-4	Worker participation, consultation, and communication on occupational health and safety	93
	403-5	Worker training on occupational health and safety	94
	403-6	Promotion of worker health	93
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	92-94
	403-8	Workers covered by an occupational health and safety management system	92-94
	403-9	Work-related injuries	94
GRI 404: Training and Education	404-1	Average hours of training per year per employee	86
	404-2	Programs for upgrading employee skills and transition assistance programs	83-86
	404-3	Percentage of employees receiving regular performance and career development reviews	87
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	82
	405-2	Ratio of basic salary and remuneration of women to men	87
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	111-117
GRI 414: Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	30, 90, 94, 108
GRI 415: Public Policy	415-1	Political contributions	29 (0 cases)

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SASB Index

Transparent Information & Fair Advice for Customers

Code	Metric	Page Reference and/or Response
FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product related information to new and returning customers	133
FN-IN-270a.2	Complaints-to-claims ratio	15.2
FN-IN-270a.3	Customer retention rate	13th term: 89.49% 25th term: 72.43% 37th term: 55.29% 49th term: 48.36% 61st term: 44.82% 73rd term: 40.54% 85th term: 27.76%
FN-IN-270a.4	Description of approach to informing customers about products	105, 107

Incorporation of Environmental, Social and Governance Factors in Investment Management

Code	Metric	Page Reference and/or Response
FN-IN-270a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	30-31

Policies Designed to Incentivise Responsible Behaviour

Code	Metric	Page Reference and/or Response
FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology	32-33
FN-IN-410b.2	Discussion of products or product features that incentivize health, safety or environmentally responsible actions or behavior	17-18, 33

Financed Emissions

Code	Metric	Page Reference and/or Response
FN-IN-410c.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2, and (3) Scope 3	58-59
FN-IN-410c.2	Gross exposure for each industry by asset class	60-61
FN-IN-410c.3	Percentage of gross exposure included in the financed emissions calculation	60-61
FN-IN-410c.4	Description of the methodology used to calculate financed emissions	60-61

Physical Risk Exposure

Code	Metric	Page Reference and/or Response
FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	-
FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographical segment(net and gross of reinsurance)	-
FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of entity-level risks and capital adequacy	32, 56-58, 135-136

Systemic Risk Management

Code	Metric	Page Reference and/or Response
FN-IN-550a.1	Exposure to derivative instruments by classification: (1) total exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with a central clearinghouse, and (3) total exposure to centrally cleared derivatives	-
FN-IN-550a.2	Total fair value of securities lending collateral assets	End of the 76th term (current) (Unit: KRW million)

Item	Expected Credit Loss (12 Months)	Lifetime Expected Credit Loss	
		Loans Receivable	Impairment of Loans Receivable
Real Estate	33,110,948	1,207,711	25,431

Code	Metric	Page Reference and/or Response
FN-IN-550a.3	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	137-138

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UN SDGs Index

1. End All Forms of Poverty in All Places

1.3 Implement nationally appropriate social protection systems and measures, including floors, and by 2030 achieve substantial coverage of the poor and vulnerable
- Provides specialized insurance services for socially vulnerable groups and financially underserved customers, including children, grandparent-headed households, and persons with disabilities
- Operates an employee-participation donation program in which contributions accumulate each time employees tag their ID cards, supporting children from low-income households

1.5 Build the resilience of the poor and vulnerable and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters
- Supports early recovery in the event of disasters by operating disaster coverage insurance products for socially vulnerable groups
- Installs a cumulative 2,319 flood barriers at semi-basement housing and other flood-risk areas, and produces a cumulative 41 units and provides 32 units of 'Hope House,' temporary housing for disaster victims
- Supports enrollment in 'Wind and Flood Damage Insurance' for 22,540 cases covering small business owners and homes in disaster-vulnerable areas as of 2025

1.b Create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions
- Established 'Together to the Future! Enabling People' as the social contribution vision, strengthening support for vulnerable groups through various activities in harmony with the community
- Provided emergency disaster relief donations in 2025, including KRW 50 million for wildfire damage relief in Gyeongbuk and Gyeongnam and KRW 50 million for heavy rainfall damage relief in Gyeongnam and Chungnam
- Continues to expand social contribution activities based on voluntary employee participation (Dream Fund, hands-on volunteering, etc.)

3. Ensure Healthy Lives and Promote Well-being for People of All Ages

3.4 By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being
- Jointly operates the 'Likey' program for youth suicide prevention to spread the value of respect for life and expand mental health education for middle and high schools nationwide

3.6 By 2020, halve the number of global deaths and injuries from road traffic accidents
- Conducts research and advisory activities for traffic accident prevention and policy improvement through the Traffic Safety Research Institute, contributing to the protection of vulnerable road users and legislative improvements (contributed to 60 legislative amendments as of the end of 2025)
- Promotes insurance services and policy recommendations focused on traffic accident prevention using ESG-based safety and disaster-prevention consulting and data

3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all
- Operates the integrated digital healthcare platform 'AnyFit Plus' and continues to expand healthcare services, including the launch of the self-managed blood glucose service 'Sugarfit' (2024) and the obesity management service 'Changefit' (2025)

4. Ensure Inclusive and Equitable Quality Education and Promote Lifelong Learning Opportunities for All

4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university
- Provides practical educational opportunities such as vocational and financial education and employment linkage programs (Stepping Stone of Hope) for youth preparing for independence, and customized re-employment courses for women (offered through SF branches)
- Continues to support re-employment of women with career breaks through the SF (Success of Forty) program

4.5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations
- In 2025, 65 participating youth with disabilities completed the program (98% of target), with a 16% competency change rate, achieving 200% of the target
- Establishes and supports the Viva Chamber Ensemble, a professional performance group for young adults with developmental disabilities (2015-), supporting their independence and social advancement as professional performers

5. Achieve Gender Equality and Empower All Women and Girls

5.1 End all forms of discrimination against all women and girls everywhere
- Establishes human rights management and anti-sexual harassment and bullying policies in line with international standards, and promotes a gender-equal organizational culture among all employees
- Operates clear handling procedures and victim protection provisions for sexual harassment and workplace harassment

5.4 Recognize the value of unpaid domestic and care work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and family
- Since June 2025, jointly operates the labor-management 'Regular Council on Maternal Protection for Office Workers' twice a month to improve the working environment and maternity protection system for female employees
- Operates family participation programs for employees to establish a family-friendly corporate culture and expand social recognition of care work

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
- Manages the status of female employees by rank and job category, including management positions, executives, revenue-generating departments, and STEM fields
- Continues efforts to enhance gender balance in leadership positions by increasing the proportion of female employees

7. Ensure Access to Affordable, Reliable, Sustainable, and Modern Energy for All

7.2 By 2030, increase substantially the share of renewable energy in the global energy mix
- Installs solar power facilities at Goyang Global Campus (Training Center) to introduce renewable energy infrastructure and reduce dependence on non-renewable energy
- Since 2023, procures eco-friendly renewable energy through Green Premium purchases, continuing efforts to achieve RE100

7.3 By 2030, double the global rate of improvement in energy efficiency
- Prioritizes high energy-efficiency products when purchasing IT and office supplies, contributing to company-wide energy savings

8. Promote Sustained, Inclusive, and Sustainable Economic Growth, Full and Productive Employment, and Decent Work for All

8.5 By 2030, achieve full and productive employment and decent work for all women and men, including young people with disabilities, and equal pay for work of equal value
- No gender-based wage discrimination among Samsung Fire & Marine Insurance employees
- In April 2026, signed a Memorandum of Understanding (MOU) for the Promotion of Employment of Persons with Disabilities with the Korea Employment Agency for Persons with Disabilities, pursuing a target of at least 3.3% employment rate for persons with disabilities through the development of insurance-specific jobs

8.7 Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms
- Human trafficking, forced labor, and child labor prohibitions are specified in the human rights policy and applied to all employees within the company and partner companies

8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment
- Protects employees' health and safety through a systematic safety and health management system based on the Occupational Safety and Health Committee and CEO approval
- Strengthens women's labor rights by supporting the re-employment of women with career breaks and providing flexible work environments compatible with childcare through SF (Success of Forty)

8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all
- Introduces policies and offers inclusive products to improve accessibility for financially vulnerable groups such as persons with disabilities, the elderly, and low-income groups
- Enhances information accessibility and decision-making support by improving the website and deploying sign language agents so that vulnerable customers such as seniors, foreigners, and persons with disabilities can better understand policy terms during insurance consultations

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10. Reduce Inequality Within and Among Countries

10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status
- Ensures guide dogs' access rights to public places and contributes to the amendment of the Act on Welfare of Persons with Disabilities (Article 40-3), further strengthening the rights of assistance dogs for persons with disabilities through an additional legislative amendment in April 2025
- As of the end of December 2025, a cumulative 314 dogs have been placed, with 90 guide dogs currently active nationwide

10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices
- Establishes human rights policies based on international standards and publishes them bilingually (Korean and English) to guarantee equal rights for domestic and international employees
- Establishes a foundation for eliminating institutional discrimination within the organization by explicitly prohibiting discrimination based on nationality, gender, age, disability, and other factors

10.5 Improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations
- Establishes an Own Risk and Solvency Assessment(ORSA) system under the Insurance Business Supervisory Regulations and implements the internal regulatory system through assessments conducted at least once a year and approval by the Board of Directors
- Regularly monitors the mid- to long-term financial impacts of financial crises and climate risks, and reflects the results in business strategy development

11. Create Inclusive, Safe, Resilient, and Sustainable Cities and Residential Areas

11.2 By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons
- Conducts research on traffic accident prevention and social cost reduction through the Traffic Safety Research Institute, providing customized traffic safety consulting services
- Supports the introduction of systems protecting vulnerable road users through collaboration with traffic authorities and the Korean National Police Agency, contributing to a cumulative 60 traffic-related legislative amendments as of the end of 2025

11.5 By 2030, significantly reduce the number of deaths and the number of people affected and substantially decrease the direct economic losses relative to global gross domestic product caused by disasters, including water-related disasters, with a focus on protecting the poor and people in vulnerable situations
- Collaborates with the Ministry of the Interior and Safety and the National Disaster Relief Association to promote the installation of flood barriers in flood-risk areas, strengthening disaster prevention (a cumulative 2,319 units provided as of 2025)
- Supports housing stability by providing 'Hope House,' temporary prefabricated homes, for disaster victims (a cumulative 41 units produced and 32 units provided as of 2025)
- Conducts emergency relief activities in 2025, including KRW 50 million each for wildfire damage relief in Gyeongbuk and Gyeongnam and heavy rainfall damage relief in Gyeongnam and Chungnam

12. Ensure Sustainable Consumption and Production Patterns

12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse
- Provides practical educational opportunities such as vocational and financial education and employment linkage programs (Stepping Stone of Hope) for youth preparing for independence, and customized re-employment courses for women (operated at SF branches)
- Achieves re-employment support for a total of 1,908 women with career breaks as of 2025

13. Urgent Response to Climate Change and Its Impacts

13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters
- Regularly conducts climate stress tests to assess financial risks caused by climate change
- Continuously enhances the risk response system based on the analysis of financial impacts such as asset losses and changes in solvency

13.2 Integrate climate change measures into national policies, strategies and planning
- Sets the goals of '2050 Net Zero Internal Carbon Emissions' and '2050 Portfolio Net Zero,' and systematically monitors GHG emissions, energy, water, and waste indicators on an annual basis
- Links monitoring results with management strategy to ensure climate response performance is integrated into business operations

13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning
- Provides regular training for building managers and facility supervisors to strengthen energy management system operation capabilities and share energy-saving ideas
- Raises employees' awareness of the climate crisis and induces behavioral change through various content channels such as the in-house character 'EuSsuGi,' the E-BUS Campaign, employee card news, and the Monthly ESG publication
- Internalizes a company-wide culture of climate crisis response by promoting understanding of eco-friendly practices and ESG initiatives

15.Protect, Restore, and Promote Sustainable Use of Terrestrial Ecosystems; Sustainably Manage Forests; Combat Desertification; Halt and Reverse Land Degradation; Halt Biodiversity Loss

15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species
- Combines tree planting and ESG education through the 'Healing Stay with Family' program to spread awareness of the importance of biodiversity conservation among employees and their families
- Contributes to natural habitat restoration and biodiversity enhancement by planting endangered wild plants, nectar-producing plants, and rare and native species during events

15.9 By 2020, integrate ecosystem and biodiversity values into national and local planning, development processes, poverty reduction strategies and accounts
- Uses Samsung Fire & Marine Insurance's membership in the TNFD in 2023 as a basis to analyze the impacts and dependencies of its insurance and investment portfolios on natural capital and biodiversity
- Strengthens the risk management system by identifying and managing high-risk industries with consideration of ecosystem value preservation

16. Promote Peaceful and Inclusive Societies for Sustainable Development, Ensure Justice for All, and Build Effective, Accountable, and Inclusive Institutions at All Levels

16.5 Substantially reduce corruption and bribery in all their forms
- Minimizes corruption and compliance risks by operating a fair trade compliance program (CP) and pre-audit system under the ethics & compliance management framework

17. Strengthen the Means of Implementation and Revitalize the Global Partnership for Sustainable Development

17.14 Enhance policy coherence for sustainable development
- Systematically integrates ESG criteria into investment execution through the Responsible Investment Policy, maintaining policy consistency focused on sustainability through annual investment target-setting and post-monitoring

17.17 Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships
- Contributes to industry-level joint policy operations such as fair insurance rate calculation, protection of policyholders, and sustainable product development through participation in insurance associations
- The association functions as a private coalition among insurers and a public cooperation platform that coordinates multilateral opinions on policy, consumers, and sustainability

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UN PSI Index

Principle	Key Content (Implementation Guidelines)	Disclosure Page Reference
Principle 1 We will embed in our decision-making environmental, social and governance issues relevant to our insurance business.	- Integrates ESG into corporate strategy and governance - Reflects ESG in risk management and underwriting policies - Considers ESG factors in product and service development	21-22, 32-35
Principle 2 We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.	- Supports customers' ESG risk management and provides solutions - Shares and collaborates on ESG principles with supply chain partners such as reinsurers and brokers	32, 108
Principle 3 We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.	- Supports the development of policies and regulations for a sustainable society - Shares ESG-related knowledge and conducts risk response research with academia, NGOs, and others	28-29
Principle 4 We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.	- Publicly discloses PSI implementation status annually (through the ESG Report and other means) - Strengthens accountability for ESG information disclosure	28, 153

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Verification Opinion Statement

GHG Emissions Verification(Scope 1, 2)

Verification Target

Korean Foundation for Quality (hereinafter 'KFQ') has conducted an independent verification of Scope 1, 2 Greenhouse Gas Emissions (hereinafter 'GHG emissions') of Samsung Fire & Marine Insurance Co., Ltd.[1)] (hereinafter 'Company') for 2025. KFQ is responsible for providing an assurance statement on the GHG emissions based on the verification scope and criteria described below, while the responsibility for the claims made regarding the GHG emissions rests with the company.

1) Address (headquarters) : 14, Seocho-daero 74-gil, Seocho-gu, Seoul, Republic of Korea

Verification Purpose

The purpose is to provide an independent verification opinion on the company's voluntary GHG emissions inventories.

Verification Scope

The scope of verification covers all facilities and emission sources at all domestic and overseas sites and subsidiaries under the operational control and organizational boundary of company during 2025.

Verification Criteria

The verification was carried out at the request of company using:

- ISO 14064-1:2018, ISO14064-3:2019
- 2006 IPCC Guidelines for National Greenhouse Gas Inventories
- Rule for emission reporting and certification of greenhouse gas emission trading Scheme (Notification No. 2025-64 of Ministry of Environment)
- Climate Change 2013 : The Physical Science Basis
- National GHG Emission Factors and Removal Factors('25.12)

Verification Approach

The verification has been conducted in accordance with the verification principles and standards of the 'ISO14064-3:2019' under the limited verification level. The verification shall contain the potential inherent limitation in the process of application of the verification criteria and methodology.

Conclusion

Based on the criteria and guidelines stated above, KFQ's verification opinion is as follows.

1. GHG emissions Company were properly calculated according to the verification standards.
2. The data and information used in calculating the GHG emissions were appropriate, reasonable, and no significant errors or omissions could affect verification statement were not found. The materiality assessment result of GHG emissions has met the agreed-upon criterion of less than 5%.
3. Accordingly, KFQ provides a verification opinion that is "Unmodified".

2025 Scope 1,2 Emissions Calculation Results*/**

[Scope 1, 2 Emissions] From January 1st to December 31st, 2025

(Unit: tCO_2eq)

Item	Scope 1	Scope 2	Total
Location-based	6,841	25,897	32,738
Market-based	6,841	21,432	28,273

No	Site	Location-based			Market-based		
		Scope 1	Scope 2	Total	Scope 1	Scope 2	Total
1	Domestic sites***	6,180	23,794	29,975	6,180	19,330	25,510
2	Overseas sites	14	13	26	14	13	26
3	Subsidiary sites	648	2,090	2,737	648	2,090	2,737
3-1	Samsung Fire & Marine Insurance Financial Service	182	863	1,045	182	863	1,045
3-2	Samsung Claim Adjustment Service	214	620	834	214	620	834
3-3	Samsung Fire & Marine Insurance Service	120	373	493	120	373	493
3-4	Samsung Fire & Marine Insurance U.S. subsidiary	14	36	49	14	36	49
3-5	Samsung Fire & Marine Insurance European subsidiary	7	12	19	7	12	19
3-6	Samsung Fire & Marine Insurance Vietnam subsidiary	54	61	115	54	61	115
3-7	Samsung Fire & Marine Insurance Singapore subsidiary	16	52	67	16	52	67
3-8	Samsung Fire & Marine Insurance Indonesia subsidiary	38	70	108	38	70	108
3-9	Samsung Fire & Marine Insurance Central Asia Office	3	3	7	3	3	7
Total(1+2+3)				32,738		Total(1+2+3)	28,273

* Because total emissions from each site are not rounded or truncated, the company's total emissions may differ from the actual values by less than ±1 tCO_2eq.
** GWP: AR5
*** Domestic sites include owned buildings, leased facilities within the country, and mobile combustion sources.

kfq Korean Foundation for Quality

May 8th, 2026
Korean Foundation for Quality CEO **Ji-Young Song** Ji Young Song

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GHG Emissions Verification(Scope 3)

Verification Target

Korean Foundation for Quality (hereinafter 'KFQ') has conducted a verification of Scope 3 Greenhouse Gas Emissions (hereinafter 'GHG emissions') of Samsung Fire & Marine Insurance Co., Ltd.* (hereinafter 'Company') for 2025. KFQ is responsible for providing an assurance statement on the GHG emissions based on the verification scope and criteria described below, while the responsibility for the claims made regarding the GHG emissions rests with the company.

* Address (based on headquarters) : The Asset bldg. 14, Seocho-daero 74-gil, Seocho-gu, Seoul, Republic of Korea

Verification Purpose

The purpose is to provide an independent verification opinion on the company's Scope3 emissions.

Verification Scope

The verification covered nine emission categories** selected by the company during 2025.

** Category 1, 2, 3, 5, 6, 7, 11, 13, 15

Verification Criteria

The following criteria and coefficients used by the company were applied.

- WBCSD/WRI, Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- WBCSD/WRI, Technical Guidance for Calculating Scope3 Emissions
- ISO14064-1:2018
- GHG Protocol Corporate Standard
- Rule for emission reporting and certification of greenhouse gas emission trading Scheme
- ISO 14064-3:2019
- PCAF, Financed Emissions, The Global GHG Accounting and Reporting Standard PART A
- National Greenhouse Gas Emission Factor for Electricity, Approved in 2025 (2023 Consumption-side)

Level of Assurance

The verification has been conducted in accordance with the verification principles and standards of the 'ISO14064-3:2019' under the limited verification level.

Verification Limitation

GHG emissions verification involves inherent limitations that may arise depending on the organization's data characteristics, calculations and estimates, sampling method, and limited assurance level. Additionally, this verification does not include responsibility for the accuracy of the original data provided by the company.

Conclusion

Based on the criteria and guidelines stated above, KFQ's verification opinion is as follows.

1. GHG emissions of the company for 2025 were properly calculated based on the materials provided, and no material errors or omissions that could affect the verification opinion were identified.
2. The criteria and process established by the company for calculating GHG emissions were transparently documented in the internal calculation process to prevent potential misunderstandings.
3. Accordingly, KFQ provides a verification opinion that is "Unmodified".

2025 Scope 3 Emissions Calculation Result

From January 1st to December 31st, 2025

[Scope 3 Emissions]* (Unit: tCO_2eq)

	Category	Emissions
1	Purchased goods & services	1,466
2	Capital goods	415
3	Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2	3,973
5	Waste Generated in Operations	31
6	Business Travel	1,422
7	Employee Commuting	5,208
11	Use of Sold Products	464
13	Downstream Leased Assets	1,898
15	Investments (Financed Emissions)	7,942,851
	Total	7,957,728

* All leased sites, both domestic and international, operated by Samsung Fire & Marine Insurance and its subsidiaries are included in Scope 1 and Scope 2 emissions.

[Financed Emissions by Asset Class]

	AssetClass	Emissions (kt tCO_2eq)	Emission Intensity (tCO_2eq /100 million Won)
1	Listed equity and corporate bonds	1,850	7.3
2	Business loans and unlisted equity	137	23.1
3	Project finance	1,470	21.4
4	Commercial real estate	60	0.8
5	Mortgages	76	0.6
6	Motor vehicle loans	-	-
7	Sovereign debt	2,178	23.1
8	Use of proceeds structures	214	10.5
9	Securitizations and structured products	2	0.2
10	Sub-sovereign debt	1,956	21.5
	Total	7,943	10.6

kfq Korean Foundation for Quality

June 8th, 2026

Korean Foundation for Quality CEO **Ji-Young Song** Ji Young Song

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Dear Stakeholders of SAMSUNG FIRE & MARINE INSURANCE CO., LTD.

Assurance Outline

Korea Productivity Center Quality Assurance (hereinafter "KPCQA") was commissioned by SAMSUNG FIRE & MARINE INSURANCE CO., LTD. (hereinafter "SFMI") to conduct an independent assurance on the 2026 ESG Report (hereinafter "the report") and issues an assurance statement.
SFMI has sole responsibility for the preparation of the data within the report.
KPCQA's responsibility is to provide objective opinions on this report with the specified criteria and scope of assurance.

Scope

This report describes SFMI 's sustainability efforts and performance. The scope of assurance was included on activities from January 1, 2025 to December 31, 2025. Activities through 2026 has also been used in some areas. The report was assured focusing on the reporting of sustainable management policies, strategies, goals, businesses, and performance, and conformity of data collection and analysis, and the report creation process.

Criteria

The assurance was carried out in accordance with the following standards:

- AA1000AS v3
- KPCQA ESG Report Assurance Protocol

Levels

The assurance of this report was conducted in line with the requirements of the AA1000AS v3 Type 2 (Adherence to the AA1000 four principles) at Moderate level of assurance. The assurance was applied by professional judgement about materiality.
The report has been produced in accordance with GRI Standards. We confirmed that the report was complied with reporting principles of GRI Standards, Universal Standards, and Topic Standards based on the data and information provided by SFMI.

Universal Standards

Organizational and its reporting practices	2-1 ~ 2-5
Activities and workers	2-6 ~ 2-8
Governance	2-9 ~ 2-21
Strategy, policies and practices	2-22 ~ 2-28
Stakeholder engagement	2-29 ~ 2-30
Material topics	3-1 ~ 3-3

Topic Standards

Biodiversity	101-1, 101-2, 101-4, 101-5, 101-8
Economic Performance	201-1, 201-2, 201-3
Indirect Economic Impacts	203-1
Anti-corruption	205-2, 205-3
Anti-competitive Behavior	206-1
Tax	207-1, 207-2, 207-3, 207-4
Energy	302-1, 302-3
Water and Effluents	303-5
Emissions	305-1, 305-2, 305-3, 305-4
Waste	306-3, 306-4, 306-5
Employment	401-1, 401-3
Occupational Health and Safety	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9
Training and Education	404-1, 404-2, 404-3
Diversity and Equal Opportunity	405-1, 405-2
Local Communities	413-1
Supplier Social Assessment	414-2
Public Policy	415-1
Marketing and Labeling	417-2, 417-3
Customer Privacy	418-1

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Dear Stakeholders of SAMSUNG FIRE & MARINE INSURANCE CO., LTD.

Methodology

- Review of Sustainability Performance Data and Management System
- Review of the reporting process and data management framework
- Review of materiality assessment process and Internal Analysis Procedure
- Review of media report on sustainability
- Interviews with executives and employees involved in material topics and report preparation
- Review of the overall report

Independence of Assurance

KPCQA is a 3rd Party Conformity Assessment Body that conforms to ISO/IEC 17021:2015 and has documented policies, assessment processes, and quality assurance systems with assurance team of ESG experts.
KPCQA was not involved in any of the business operations of the SFMI and the assurance was conducted with independence.

Limitations

This assurance is limited assurance in limited criteria with comparative review of data provided by SFMI. It has its own limitations depending on the characteristics and calculation method of the data.

June 2026
Korea Productivity Center Quality Assurance
President **Jang Jean, Kang**

Conclusions

KPCQA conducted assurance on the draft by review of the data, onsite verification and interview with the employees. It was confirmed that all errors identified during the assurance were corrected.
As a result of the assurance of this report, no material errors or improper descriptions have been found and the conclusions are as follows.

- **Inclusivity: Participation of stakeholders**
  SFMI operates stakeholder communication channels to gather opinions from various stakeholders to derive material topics and ensure that they are reflected in decision-making.
- **Materiality: Selection and reporting of material topics**
  SFMI presented sustainability performance data without any material omissions. Relating to the material issues in the report, nothing had come to our attention that would cause problem in decision-making process.
- **Responsiveness: Organizational response to issues**
  KPCQA checked and reviewed the data related to the internal and external stakeholders of SFMI, we confirmed SFMI identified the reporting scope and stakeholders' interests and reflected them. we confirmed SFMI has management process of material topics through materiality assessment.
- **Impact: Monitoring and measurement of business activities**
  KPCQA reviewed SFMI identified and monitored the impact of SFMI's business activities on stakeholders. we confirmed the impact associated with material issues have been properly measured.

kpc 한국생산성본부인증원 KOREA PRODUCTIVITY CENTER QUALITY ASSURANCE

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Samsung Fire & Marine Insurance