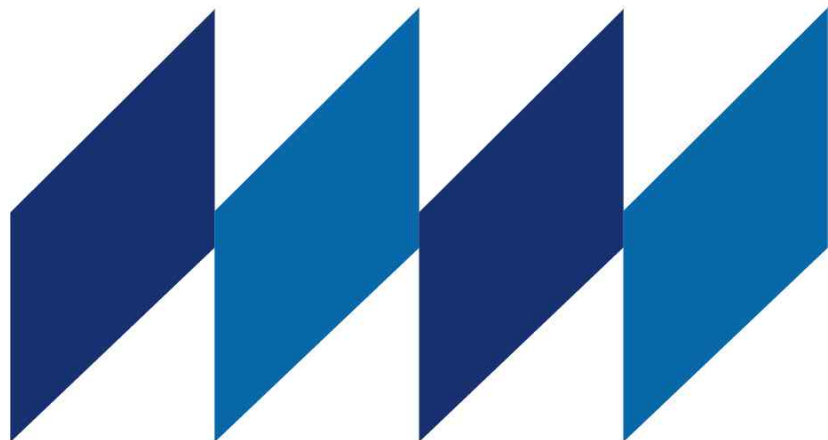


Tax Policy



Tax Policy

JB Financial Group recognizes compliance to tax laws and the management of tax risk as an important element of sustainable management. Thus, the tax principle of the group is to comply with the fundamental philosophy and obligations of the tax laws and tax regulations of each country and to perform the obligation of filing/ and paying taxes accurately and sincerely. We have established and operated the tax processing standard for the management of various tax risks that may occur, and we have announced the tax payment information of the Group transparently.

Tax principle

- Compliance to tax laws and the management of tax risk are recognized as important elements of sustainable management.
- The tax is reported and paid in accordance with the tax laws and regulations of each country we do business in.
- We do not abuse the difference of tax laws among countries for the purpose of tax evasion.
- We do not operate a legal corporate entity for the purpose of tax evasion at the tax haven, where the sharing of tax information is impossible and there is no economic activity.
- The propriety of transfer prices is evaluated in accordance with the principle of arm's length pricing.
- We transparently disclose tax information for the benefit of shareholders and society in accordance with the filing standard.
- We put our best efforts towards maintaining a constructive and mutually cooperative relationship with the taxation authorities.

Tax Guideline

- All decision-making materials regarding filing taxes, documentary evidence, and material tax issues are documented and stored.
- Preemptive management and monitoring are implemented to minimize tax risk.

- Tax issues are determined under consideration of the opinion of external tax experts in advance.
- A complex and material tax issue is proceeded with authoritative interpretation after preliminary inquiry to the taxation authorities.
- The scheduled monitoring is implemented for group tax issues.
- A meeting of persons in charge of group taxes is held regularly to share the tax issue.

Tax Report

The detailed content of domestic corporate tax is disclosed each year through the audit report within Data Analysis, Retrieval and Transfer System of Financial Supervisory Service (Dart.fss.or.kr).

The disclosed information is as follows:

- Accounting standard for corporate taxes
- Details of deferred tax assets and liabilities
- Details of the composition of temporal difference
- Details of the composition of corporate taxes and tax rate information

Besides, we have disclosed the revenue, paid tax, and reason of difference between the effective tax rate and corporate tax rate for each country every year through a Integrated report and audit report.

※ This 'Tax Policy' was adopted with the approval of the ESG Committee under the Board of Directors, and any changes in the Policy may be inserted in the amendment with the approval of the ESG Committee.

April 26, 2022

