

Shinhan Bank's Statement on Exiting the financing of Coal-Fired Power Plant

Shinhan Bank supports global efforts to fight climate change crisis to limit the global average temperature increase below 1.5°C above pre-industrial levels, and we are committed to taking the lead in facilitating the transition toward a low-carbon economy by providing environmentally-friendly financial services.

First, we will not provide project financing to the construction of coal-fired power plants globally.

Second, we will not underwrite bonds issued by a special purpose company for the construction of coal-fired power plants globally.

Third, we will not underwrite any other bonds issued for the purpose of the construction of coal-fired power plants globally.