



KB Financial Group Inc.

U.S. RESOLUTION PLAN

PUBLIC SECTION

June 27, 2025

This resolution plan report contains-forward looking statements. Words and phrases such as “aim,” “anticipate,” “assume,” “believe,” “contemplate,” “continue,” “estimate,” “expect,” “future,” “goal,” “intend,” “may,”

“objective,” “plan,” “positioned,” “predict,” “project,” “risk,” “seek to,” “shall,” “should,” “will likely result,” “will pursue,” “plan,” and words and terms of similar substance used in connection with any discussion of future operating or financial performance or our expectations, plans, projections or business prospects identify forward-looking statements.

All forward-looking statements are management’s present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements.

KB Financial Group cautions the reader to not place undue reliance on the forward-looking statements, which speak only as of the date of this resolution plan. Except as required by law, KB Financial Group Inc. is not under any obligation, and expressly disclaims any obligation, to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

All subsequent forward-looking statements attributable to KB Financial Group Inc. or any person acting on KB Financial Group Inc.’s behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this resolution plan.

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1. Introduction

In September 2011, the Federal Deposit Insurance Corporation (“FDIC”) and the Board of Governors of the Federal Reserve System (“FRB”) issued a final rule implementing Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (as amended from time to time, the “Joint Rule”). The FDIC and FRB amended the Joint Rule in 2019. The Joint Rule requires foreign banking organizations that are treated as bank holding companies (“BHCs”) under Section 8(a) of the International Banking Act and have total global consolidated assets of U.S. \$250 billion or more to submit periodically to the FRB and the FDIC a plan for the rapid and orderly resolution of the U.S. operations of the BHC in the event of material distress or failure. A BHC that meets this criterion – but that is not a “global systemically important BHC”, “nonbank financial company supervised by the [FRB]”, “Category II banking organization”, or “Category III banking organization” (each as defined in the Joint Rule) – is considered to be a “Triennial Reduced Filer” and must submit a “Reduced Resolution Plan” every three years.

Because KB Financial Group Inc. (“KBFG” and, together with its subsidiaries, “Group”) is treated as a BHC under the International Banking Act and is a Triennial Reduced Filer, it has prepared this resolution plan (the “U.S. Resolution Plan”) in accordance with the relevant provisions of the Joint Rule.

This is the “Public Section” of the U.S. Resolution Plan, and it constitutes an executive summary of KBFG’s U.S. Resolution Plan. This Public Section (i) describes the business of KBFG, and (ii) provides, to the extent material to an understanding of KBFG, (a) the names of material entities, (b) a description of core business lines, (c) the identities of the principal officers; and (d) a description, at a high level, of KBFG’s U.S. resolution strategy. KBFG’s U.S. Resolution Plan also includes a Confidential Section, which contains the information required by the Joint Rule.

All information provided in the U.S. Resolution Plan is as of December 31, 2024 unless specified otherwise.

2. Overview of the Business of the Covered Company

Overview of KBFG’s Global Operations

KBFG is a publicly-traded Korean financial holding company established and organized under the Financial Holding Companies Act of Korea with its head office in Seoul, Korea. KBFG offers a diverse line of financial products and services through its subsidiaries, including Kookmin Bank (“KB Kookmin”). Based on total asset value, KBFG is one of the largest financial groups in Korea. KBFG, through its subsidiaries, engages in a broad range of business, including commercial banking, credit cards, asset management, life insurance, capital markets activities and international banking and finance. As of December 31, 2024, KBFG had consolidated total assets of KRW 758 trillion (USD 512,890 million), consolidated total deposits of KRW 436 trillion (USD 295,013 million) and consolidated total equity of KRW 60 trillion (USD 40,598 million).

The Group is organized into the following business segments based on the nature of the products and services provided, the type or class of customer, and the Group’s management organization.

Retail Banking

KBFG has strength in retail banking through its largest and foremost subsidiary, KB Kookmin, which is one of the largest commercial banks in Korea in terms of total assets. KB Kookmin was formed through a merger of the former Kookmin Bank and the Housing and Commercial Bank (“H&CB”) in 2001. The former Kookmin Bank and H&CB were both incorporated under the special legislative objective of providing banking services to individuals as well as small- and medium-sized enterprises. Due to such history, KB Kookmin was able to accumulate special know-how and expertise in retail banking. This area of business has been and is expected to remain one of KBFG’s core businesses.

As of December 31, 2024, KBFG operated a combined banking network of 800 branches in Korea and had a customer base of approximately 38.0 million retail customers, representing more than half of the entire Korean population.

Corporate Banking

KBFG’s small- and medium-sized enterprise banking business has traditionally been, and is expected to remain, one of KBFG’s core businesses. Corporate banking makes up the single largest component of KBFG’s non-retail credit portfolio and represents a widely diversified exposure to a broad spectrum of the Korean corporate community. KBFG’s corporate banking business segment is organized to meet the needs of small- and medium-sized enterprises. In addition to lending and deposit activities with small- and medium-sized enterprises, KB Kookmin has emphasized widening its client base to large corporate customers.

Credit Card Business

KBFG considers the credit card business to be one of its core areas of growth in the non-banking business sector. The activities within this segment include credit sales, extensions of short-term credit card loans, including cash advances, and other supporting activities. As of December 31, 2024, KBFG had approximately 13.1 million credit card holders.

Investment & Securities Business

The Group invests and trades in debt and equity securities, extends loans repayable on demand to financial market participants, and, to a lesser extent, engages in derivatives and asset securitization transactions. In investment banking, KBFG’s subsidiary KB Securities leads the industry in underwriting corporate bonds and issuing asset backed securities. In institutional sales, KBFG offers a wide array of services to domestic and overseas institutional investors. These services include brokerage and sales of financial products, the brokerage of domestic and overseas futures products, and over-the-counter derivatives. In the retail sector, KBFG offers comprehensive wealth management services through KB Kookmin’s extensive network.

Insurance

Through its subsidiaries KB Life Insurance Co., Ltd. and Prudential Life Insurance, KBFG offers a variety of individual and group life insurance products, including annuities, savings insurance, variable life insurance, whole life insurance and term life insurance as well as health insurance.

These subsidiaries utilize their multi-channel distribution platforms to market these products; the distribution platforms include sales through agencies, financial consultants, telemarketers and bancassurance arrangements with commercial banks and other financial institutions. In August 2020, KBFG acquired all of the outstanding shares of Prudential Life Insurance from Prudential Financial, Inc., as a result of which Prudential Life Insurance became a wholly-owned subsidiary.

KB Insurance offers a variety of non-life insurance products, including long-term insurance products, automobile insurance products, and general property and casualty insurance products. KB Insurance operates a multi-channel platform in Korea, comprising agencies (which are independent insurance brokerage companies), a network of financial consultants, bancassurance arrangements with commercial banks and other financial institutions, direct marketing channels (including home shopping television networks and the Internet) and a corporate sales force.

U.S. Operations

On June 18, 2015, the FRB approved each of KBFG's and KB Kookmin's election to be treated as a financial holding company ("FHC") pursuant to sections 4(k) and 4(l) of the Bank Holding Company Act of 1956, as amended.

The KB Kookmin New York branch ("KB NY Branch") engages primarily in wholesale banking services and export and import financing. The KB NY Branch's primary lending market is composed of the U.S. subsidiaries and branches of Korea-based multinational companies.

The Group's other entities conducting U.S. operations include:

- KB Insurance Co., Ltd., which operates in the U.S through (i) Leading Insurance Services, Inc., (ii) Kookmin Best Insurance Co., Ltd. U.S. Branch, which is a branch office of Kookmin Best Insurance Co., Ltd. ("KBIC"), and (iii) KBFG Investment, Boston Branch.
- KB Securities Co., Ltd. operates in the U.S through KBFG Securities America Inc.

KBFG has the following business lines in the U.S.: corporate and wholesale banking, securities brokerage and underwriting, and insurance.

3. Core Business Lines

The Joint Rule defines Core Business Lines ("CBLs") as "those business lines of the covered company, including associated operations, services, functions and support, that, in the view of the covered company, upon failure would result in a material loss of revenue, profit, or franchise value." Under the Joint Rule, because KBFG is a foreign banking organization, the scope of CBL analysis is limited to those operations domiciled or conducted in whole or material part in the United States. KBFG has determined that none of its U.S. operations satisfies the definition of a CBL for purposes of the Joint Rule.

4. Material Entities

The Joint Rule defines a Material Entity (“ME”) as “a subsidiary or foreign office of the covered company that is significant to the activities of an identified critical operation or [CBL], or is financially or operationally significant to the resolution of the covered company.”¹ Under the Joint Rule, because KBFG is a foreign banking organization, the scope of ME analysis is limited to those entities domiciled, or that conduct operations in whole or material part, in the United States. Because KBFG has no CBLs or identified critical operations in the United States under the Joint Rule (and as follows from the discussion above, its U.S. operations would not be financially or operationally significant to the resolution of KBFG) KBFG also has no MEs for purposes of the Joint Rule.

¹ “Identified critical operations” are those operations (as identified by the covered company or FRB and FDIC), “including associated services, functions and support, of which the failure or discontinuance would pose a threat to the financial stability of the United States.”

5. Principal Officers

The following table summarizes KBFG's Board of Directors as of May 31, 2025.

KBFG Board of Directors

Executive Director

Name	Position	Director Since
Jong Hee Yang	Chairman and CEO	2023

Non-standing Director

Name	Position	Director Since
Hwan Ju Lee	Non-standing director; President and Chief Executive Officer of Kookmin Bank	2025

Non-executive Directors

Name	Position	Director Since
Whajoon Cho	Non-executive Director	2023
Jungsung Yeo	Non-executive Director	2023
Jaehong Choi	Non-executive Director	2022
Eun Young Chah	Non-executive Director	2025
Myong-Hwal Lee	Non-executive Director	2024
Sung-Yong Kim	Non-executive Director	2023
Sun Yeop Kim	Non-executive Director	2025

The following table summarizes KBFG's Executive Officers (who are not also directors) as of May 31, 2025.

Name	Position
Jae Keun Lee	Senior Executive Vice President and Chief Business Officer of Global
Chang Kwon Lee	Senior Executive Vice President and Chief Digital Officer and Chief IT Officer
Dae Hwan Lim	Executive Vice President and Chief Compliance Officer
Young June Park	Senior Managing Director and Chief Strategy Officer
Bong Joong Kwon	Senior Managing Director and Head of the IR Division
Hong Sun Yum	Senior Managing Director and Chief Risk Management Officer
Hyo Ik Park	Senior Managing Director and Chief Business Officer of Insurance
Shin Dong Jeung	Senior Managing Director and Head of KB Research
Young Gi Seo	Senior Managing Director and Head of Financial Policy and Institution Research Center under KB Research
Dae Hyun Cha	Senior Managing Director and Chief Officer of the Audit Department
Keoung Nam Kim	Managing Director and Head of the ESG Division

Name	Position
Sang Rok Na	Managing Director and Chief Financial Officer
Hyo Sung Jeon	Managing Director and Chief Human Resources Officer
Jin Young Park	Chief Public Relations Officer
Young Sei Park	Chief Consumer Protection Officer
Young Suh Cho	Head of the AI·Digital Division
Sang Won Oh	Head of the IT Division
Byoung Jip Kim	Head of the Financial AI Center 1
Kyeong Jong Lee	Head of the Financial AI Center 2
Hyun Jung Lee	Head of the Customer Experience Design Center
Byoung Ha Choi	Head of the Group Architecture Center
Joo Hyun Kim	Head of the Group Cloud Center
Myoung Hwa Park	Head of the Planning and Coordination Department

6. Resolution Strategy Summary

As discussed above, KBFG does not have identified critical operations, MEs or CBLs. Its failure is not expected to have an adverse effect on the financial stability of the United States.

The KB NY Branch would be subject to liquidation proceedings overseen by the Superintendent of the NYDFS (“Superintendent”) pursuant to Article 13 of the New York Banking Law (“NYBL”). Upon its seizure by the Superintendent, the property of the KB NY Branch would be “ring fenced,” meaning that title to all property on the books of the KB NY Branch, wherever located, and all property of KB Kookmin situated in New York, would immediately vest with the Superintendent. The Superintendent would use the ring-fenced assets to satisfy the claims of unaffiliated creditors of the KB NY Branch and would return any remaining assets to KB Kookmin or its insolvency estate.