

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

## Part I Reporting Issuer

1 Issuer's name  Woori Finance Holdings Co., Ltd.		2 Issuer's employer identification number (EIN)  N/A	
3 Name of contact for additional information  Hong Sung Han	4 Telephone No. of contact  82-2-2125-2085	5 Email address of contact  hshan@wooribank.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  51, Sogong-ro, Jung-gu		7 City, town, or post office, state, and Zip code of contact	
8 Date of action  November 1, 2014		9 Classification and description  Common stock and American Depositary Shares of Woori Finance Holdings Co., Ltd.	
10 CUSIP number WF ISIN: KR7033000006 WF CUSIP: 981063100	11 Serial number(s)	12 Ticker symbol  WF	13 Account number(s)

## Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On November 1, 2014, in connection with the merger of the issuer with and into its wholly-owned subsidiary, the shareholders recorded in the shareholder register as of November 1, 2014 were allotted one (1) share of common stock in the surviving company ("Woori Bank") for each share of the issuer's common stock. Holders of the ADSs recorded in the transfer books of the depository as of the record date of November 1, 2014 similarly were allotted one (1) ADS of Woori Bank in exchange for each previously outstanding ADS of the issuer.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The merger constituted a reorganization under section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended (the "Code"). Thus, under section 358(a) of the Code, a U.S. shareholder's basis in a single share of Woori Bank's common stock or ADS, as the case may be, is equal to such shareholder's basis in a single share of the issuer's common stock or ADS, respectively. A U.S. shareholder, if any, that owns at least 5% of Woori Bank's stock (including through attribution) immediately after the merger must enter into a gain recognition agreement in order to qualify for this treatment.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ No change in the basis occurred.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
 Section 368(a)(1)(A), Section 358(a)(1), and Section 354(a)(1) of the Code.

18 Can any resulting loss be recognized? ▶ None of the issuer's U.S. shareholders will recognize loss for U.S. federal income tax purposes as a result of the merger.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
 The reportable year is the tax year ending December 31, 2014.

Sign  
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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶

Date ▶

*Yong Jae Lee* Nov. 28, 2014

Print your name ▶ Yong Jae Lee

Title ▶ Senior General Manager

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Send Form 9937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054