

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Woori Bank		2 Issuer's employer identification number (EIN) N/A	
3 Name of contact for additional information Won Woo Choi	4 Telephone No. of contact 82-2-2125-2054	5 Email address of contact wwchoi@woorifg.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 Seoul 04632, Korea	
8 Date of action January 11, 2019		9 Classification and description Common stock and American Depositary Shares of Woori Bank	
10 CUSIP number 98105T104	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 January 11, 2019, the company carried out a "comprehensive stock transfer" under Article 360-15 of the Korean Commercial Code. Pursuant to the comprehensive stock transfer, holders exchanged their Woori Bank common stock for Woori Financial Group Inc. ("WFG") common stock. Holders of American depositary shares ("ADSs") exchanged their Woori Bank ADSs for WFG ADSs. Former holders of Woori Bank common stock and ADSs did not receive cash or other property in exchange for their common stock or ADSs.**

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 ► **A U.S. shareholder's basis in shares of WFG's common stock or ADSs is equal to the shareholder's basis in its old Woori Bank common stock or ADSs, as the case may be. A U.S. shareholder, if any, that owns at least 5% of WFG's stock (including through attribution) immediately after the exchange must enter into a gain recognition agreement 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.**

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 351(a) and Section 358(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 Transfer.****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, 2019.****Sign Here**

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 ▶ Jan. 14, 2019Print your name ▶ **Jeong Soo Lee**Title ▶ **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 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054