



WOORI BANK

51, Sogong-ro, Chung-gu,
Seoul, 04632, Korea
C.P.O.Box 126
Tel 82-2-2002-3000
Fax 82-2-2002-5686~7
Http://www.wooribank.com

March 30, 2017

Redemption Notice in relation to

Woori Bank

US\$1,000,000,000 6.208% Hybrid Tier I Securities (the "Securities")

Rule 144A Cusip 981058AC4* / Reg. S Cusip Y9695NBR3*

In accordance with Condition 10(a) (*Redemption and Purchase—General*) of the Securities, Woori Bank (the "Bank") hereby notifies you that:

- (a) Pursuant to Condition 10(b) (*Redemption and Purchase—Optional Redemption*) of the Securities, the Bank will redeem the Securities in whole on the First Optional Redemption Date at the Optional Redemption Price, as set forth below:
 - i. First Optional Redemption Date: May 2, 2017
 - ii. Optional Redemption Price: US\$1,031.04 per Security of US\$1,000 in nominal amount (i.e., representing the principal amount plus accrued but unpaid interest)
- (b) Pursuant to Condition 6(b) (*Payments*) of the Securities, where payment is to be made on a day that is not a Business Day, such payment will be delayed to the immediately succeeding Business Day without any adjustment for interest as a result of such delay. For these purposes, "Business Day" means any day (other than a Saturday or Sunday) on which commercial banks are open for business in each of The City of New York, London, United Kingdom, Seoul, Korea and, in the case of presentation of a Security, the relevant place of presentation.
- (c) The Securities must be surrendered to the Paying Agent to receive payment for the Securities at the Optional Redemption Price. Payment for the Securities at the Optional Redemption Price will be made on the First Optional Redemption Date (subject to paragraph (b) above), upon presentation and surrender of such Securities to the Paying Agent at the addresses listed below.

By Mail, Overnight Courier and By Hand:

DB Services Americas, Inc.
MS JCK01-0218
5022 Gate Parkway, Suite 200
Jacksonville, FL 32256
For information call 1-800-735-7777



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IMPORTANT TAX INFORMATION CONCERNING THE NOTES

Please Read This Notice Carefully

EXISTING FEDERAL INCOME TAX LAW MAY REQUIRE THE WITHHOLDING OF 28% OF ANY PAYMENTS TO HOLDERS PRESENTING THEIR (SECURITIES) FOR PAYMENTS WHO HAVE FAILED TO FURNISH A TAXPAYER IDENTIFICATION NUMBER, CERTIFIED TO BE CORRECT UNDER PENALTY OF PERJURY. HOLDERS MAY ALSO BE SUBJECT TO A PENALTY OF \$50.00 FOR FAILURE TO PROVIDE SUCH NUMBER. CERTIFICATION MAY BE MADE TO THE PAYING AGENT ON A SUBSTITUTE FORM W-9 OR W-8.

The Common Code, ISIN and CUSIP numbers have been assigned to this issue by Standard and Poor's Corporation and is included solely for the convenience of the holders. Neither the Issuer, the Fiscal Agent nor the Paying Agent or any of their agents shall be responsible for the selection or use of this CUSIP number, nor is any representation made as to its correctness on the bonds or as indicated in any redemption notice.