

WOORI BANK  
Form 6-K  
December 12, 2016

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of December 2016**

**Woori Bank**

**(Translation of registrant's name into English)**

**51, Sogong-ro, Jung-gu, Seoul, 04632, Korea**

**(Address of principal executive office)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Edgar Filing: WOORI BANK - Form 6-K

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submission to furnish a report or other document that the registration foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

51, Sogong-ro,  
Jung-gu, Seoul, 04632 Korea  
Tel.822-2125-2085  
December 09, 2016

To Shareholders:

**Convocation Notice of the Extraordinary General Meeting of Shareholders**

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Woori Bank  
(the Company ) will be held as described hereunder and your attendance is cordially requested.

Very truly yours,  
Kwang-Goo Lee  
President and CEO  
Woori Bank  
51, Sogong-ro, Jung-gu,  
Seoul 04632, Korea

**Description**

- |                  |  |
|------------------|--|
| 1. Date and Time | December 30, 2016<br>10 A.M., (local time)   |
| 2. Venue         | 5th floor / Conference Room,<br>Woori Bank, 51, Sogong-ro, Jung-gu, Seoul, Korea   |
| 3. Agenda        | 1. Amendments to the Articles of Incorporation.<br><br>2. Appointment of directors (4 directors)<br><br>2-1 Candidate for outside director : Sung-Tae Ro |

Edgar Filing: WOORI BANK - Form 6-K

2-2 Candidate for outside director : Sang-Yong Park

2-3 Candidate for outside director : Zhiping Tian

2-4 Candidate for outside director : Dong-Woo Chang

3. Appointment of outside director who will serve as Audit Committee Member

- Candidate for outside director who will serve as Audit Committee Member

: Sang-Hoon Shin

\* The appointment of the outside director under agenda 3 is separately conducted pursuant to Article 19-5 of the Act on Corporate Governance of Financial Companies

4. Appointment of Audit Committee Member who is an outside director

- Candidate for member of the Audit Committee who is an outside director

: Dong-Woo Chang

**Agenda Details**

1. Amendments to the Articles of Incorporation (the AOI )  
Please refer to Appendix A.

2. Appointment of Outside Directors

Name	Experience	Nominated by	Relationship with the Largest Shareholder	Transactions with Company within the Past Three Years	Term Until
<b>Sung-Tae Ro</b> (Date of Birth) (Sep. 3, 1946)	- President, Korea Economic Research Institute	Committee for Recommending Outside Director Candidates	None	None	Dec. 30, 2018
<b>Sang-Yong Park</b> (Date of Birth) (Feb. 21, 1951)	- Chairman, Public Fund Oversight Committee - <b>Current</b> ) Honorary Professor, School of Business, Yonsei University	Committee for Recommending Outside Director Candidates	None	None	Until Dec. 30, 2018
<b>Zhiping Tian</b> (Date of Birth) (Feb. 22, 1966)	- Director-General Manager, Industrial and Commercial Bank of China ( ICBC ) Middle East Limited / ICBC London Limited	Committee for Recommending Outside Director Candidates	None	None	Until Dec. 30, 2018
<b>Dong-Woo Chang</b> (Date of Birth) (Jan. 21, 1967)	- Vice President, ICBC, Branch of Sichuan Province - <b>Current</b> ) Vice General Manager, China Fellow Partners Limited - Representative Partner, IMM Investment Management	Committee for Recommending Outside Director	None	None	Until Dec. 30,

- **Current**) CEO, IMM Investment Corp.                      Candidates                      2018

3. Appointment of Outside Director who will serve as Audit Committee Member

<b>Name</b>	<b>Experience</b>	<b>Nominated by</b>	<b>Relationship with the Largest Shareholder</b>	<b>Transactions with Company within the Past Three Years</b>	<b>Term</b>
<b>Sang-Hoon Shin</b>	- President & CEO, Shinhan Financial Group	Committee for Recommending Outside Director Candidates			Until
<b>(July 1, 1948)</b>	- Visiting Professor, School of Business, Sungkyunkwan University	& Committee for Recommending Audit Committee Member Candidates	None	None	Dec. 30, 2018

4. Appointment of Audit Committee Member who serve as outside director

Name	Experience	Nominated	Relationship with the Largest Shareholder	Transactions with Company within the Past Three Years	Term
(Date of Birth)	- Representative Partner, IMM Investment	by	None	None	Until
Dong-Woo Chang	Management	Committee for Recommending Audit	None	None	Dec. 30,
(Jan. 21, 1967)	- <b>Current</b> ) CEO, IMM Investment Corp.	Committee Member Candidates			2018

**Appendix A. Amendments to the Articles of Incorporation (the AOI )**

Chapter	Article	Current Provisions	Proposed Amendment	Reason for Amendment
	29(1)	(1) The term of office for a Director shall be not more than three years as determined by a General Meeting of Shareholders and he or she may be reappointed; provided, however, that an outside Director shall have the term of office up to <b>two years</b> , with the right to be reappointed for a subsequent one year period, but shall not serve as Director for <b>longer than five consecutive years (including the case where he or she is reappointed within two years)</b> .	(1) The term of office of a Director shall be not more than three years as determined by a General Meeting of Shareholders, and a Director so appointed may be reappointed; provided, however, that the term of office of an outside Director shall be within <b><u>three years</u></b> , with the right to be reappointed for subsequent one-year periods, <b><u>for up to a total of six years</u></b> .	In pursuit of privatization and reflection of Article 6 of the Act on Corporate Governance of Financial Companies (the Governance Structure Act )
	30	<b>(1) Matters regarding the recommendation of candidates for standing Directors shall be determined by the Board of Directors.</b>	<b><u>(Deleted)</u></b>	To integrate the existing committees into a single committee for the recommendation of executives and directors and to reflect Article 17 of the Governance Structure Act
	V	(2) Candidates for outside Directors shall be recommended by the <b>Outside Director Candidate Recommendation Committee</b> . In such case, a resolution of the <b>Outside Director Candidate Recommendation Committee</b> shall be adopted by the affirmative vote of 2/3 or more of the <b>outside Directors</b> in office.	(1) Candidates for <b><u>the President and CEO of the Bank</u></b> , outside Directors <b><u>and Audit Committee members</u></b> shall be recommended by the <b><u>Officer Candidate Recommendation Committee</u></b> . In such case, a resolution of the <b><u>Officer Candidate Recommendation Committee</u></b> shall be adopted by the affirmative vote of 2/3 or more of the <b><u>members of such Committee</u></b> in office.	
		<b>(3) Candidates for Audit Committee members shall be recommended by the Audit Committee Member Candidate Recommendation Committee</b>	<b><u>(2) Matters regarding the recommendation of candidates for standing Directors other than those covered by Paragraph</u></b>	



consisting of all of the outside Directors. Such resolution of the Audit Committee Member Candidate Recommendation Committee shall be adopted by the affirmative vote of 2/3 or more of the outside Directors in office. (1) above shall be determined by the Board of Directors.

(1) A standing Director shall have considerable insight from practical experience in finance-related areas; provided that any of the following persons cannot be a standing Director:

31(1)

1. A person who is disqualified to be an officer as set forth in the **Banking Act**, the Act on the Governance Structure of Financial Companies and other relevant laws;

2. ~ 5. (Intentionally omitted)

(1) A standing Director shall have considerable insight from practical experience in finance-related areas; provided that any of the following persons cannot be a standing Director:

1. A person who is disqualified to be an officer as set forth in the Act on Corporate Governance of Financial Companies and other relevant laws;

2. ~ 5. (Same as current provisions)

The relevant provisions have been repealed under the Banking Act and the Enforcement Decree of the same Act

Chapter	Article	Current Provisions	Proposed Amendment	Reason for Amendment
		(3) No person who falls under any of the following subparagraphs shall be an outside Director of the Bank, and he/she shall be removed from office when falling under any of such cases:	(3) No person who falls under any of the following subparagraphs shall be an outside Director of the Bank, and any outside Director shall be removed from office when falling under any of such cases:	
	31(3)	1. A person who falls under any of the subparagraphs of Article 5(1) of the Act on the Governance Structure of Financial Companies <b>or any of the subparagraphs of Article 13(4) of the Enforcement Decree of the Banking Act;</b>	1. A person who falls under any of the subparagraphs of Article 5(1) of the Act on Corporate Governance of Financial Companies;	
		2. ~ 4. (Intentionally omitted)	2. ~ 4. (Same as current provisions)	
	39(1)	(1) The Bank shall have an Audit Committee within the Board of Directors and shall have the following committees within the Board of Directors:  1. Board of Directors Management Committee;  2. Risk Management Committee;  3. Compensation Committee;  4. Officer Candidate Recommendation Committee;  5. Outside Director Candidate Recommendation Committee;  6. Audit Committee Member Candidate Recommendation Committee; and	(1) The Bank shall have an Audit Committee within the Board of Directors as well as the following committees:  1. Board of Directors Management Committee;  2. Risk Management Committee;  3. Compensation Committee;  4. Officer Candidate Recommendation Committee;  <b>5.</b> Other special committees as determined by the Board of Directors.	To integrate the existing committees into a single committee for the recommendation of executives and directors and to reflect Article 17 of the Governance Structure Act

7. Other special committees as determined by the Board of Directors.

**(4) The Officer Candidate Recommendation Committee, the Outside Director Candidate Recommendation Committee and the Audit Committee Member Candidate Recommendation Committee shall perform such roles of the Officer Candidate Recommendation Committee as set forth in the Act on the Governance Structure of Financial Companies and shall be deemed as such committee under the same Act.**

39(4) **(Deleted)**

Chapter	Article	Current Provisions	Proposed Amendment	Reason for Amendment
VI	42(5)	<p>(5) The members of the Audit Committee shall be elected by a resolution of the General Meeting of Shareholders. <b>In electing Audit Committee members who are outside Directors</b>, any shareholder who holds voting shares more than three-one hundredths of the total voting shares of the Bank may not exercise his/her voting rights with respect to such excess shares. <b>In electing Audit Committee members who are not outside Directors</b>, for purposes of the above calculation of the number of held shares, the shares held by the largest shareholder who is to exercise voting rights and his/her specially related persons, the shares held by a person on account of such largest shareholder and his/her specially related persons, and the shares of which voting rights have been delegated to such largest shareholder or his/her specially related persons shall be deemed to be shares held by such largest shareholder.</p> <p>(Newly inserted)</p>	<p>(5) The members of the Audit Committee shall be appointed by a resolution of the General Meeting of Shareholders; provided that any shareholder who holds voting shares more than three-one hundredths of the total issued voting shares of the Bank may not exercise the voting rights with respect to such excess shares. For purposes of the calculation of the number of held shares above, the shares held by the largest shareholder who is to exercise voting rights and his/her specially related persons, the shares held by a person on account of such largest shareholder and his/her specially related persons, and the shares of which voting rights have been delegated to such largest shareholder or his/her specially related persons shall be deemed to be shares held by such largest shareholder.</p> <p><b><u>(6) At least one outside Director who will serve as an Audit Committee member shall be appointed separately from the other directors.</u></b></p>	To reflect Article 19 of the Governance Structure Act
VI	42-2(1)	<p>(1) <b>The Audit Committee member shall be a person who has satisfied any of the following qualifications</b>, and one of the Audit Committee members shall be an</p>	<p>(1) One or more members of the Audit Committee shall be an accounting or financial expert as set forth in the Act on the Governance Structure of Financial Companies and</p>	To reflect Article 16 of the Governance Structure Act

accounting or financial expert      other relevant laws.  
as set forth in **the Banking  
Act**, the Act on the  
Governance Structure of  
Financial Companies and other  
relevant laws:

1. A lawyer, certified public  
accountant, certified appraiser  
or other person with the  
specialty license, who has  
served for five years or longer  
in the relevant industry;

**1. A certified public  
accountant who has  
relevant work experience of  
five years or more**

Chapter	Article	Current Provisions	Proposed Amendment	Reason for Amendment
		<p>2. A person with a master's degree or a higher degree in the social studies area, who has served for five years or longer in a school, research center or other academic circle;</p>	<p><b><u>2. A person with a master's degree or a higher degree in finance or accounting, who has work experience of five years or more as a researcher or assistant professor or higher-ranking position in a finance or accounting-related area at a research institution or a university after obtaining the relevant degree</u></b></p>	
		<p>3. A person who has served for 10 years or longer at a finance-related institution and who is acknowledged to have expertise in accounting, internal control, audit, IT, etc.;</p>	<p><b><u>(Deleted)</u></b></p>	
		<p>4. A person who has served as an executive officer for five years or longer, or as an executive officer or an employee for 10 years or longer, at a listed company, and who is acknowledged to have expertise and practical knowledge in economics, business administration, law, accounting and others; and</p>	<p><b><u>3. A person who has work experience as an executive officer for five years or more or an executive officer and/or employee for 10 years or more in a position in a finance or accounting-related area at a listed company</u></b></p>	
		<p><b>(Newly inserted)</b></p>	<p><b><u>4. A person who has work experience of five years or more in a position in a finance or accounting-related area or the supervision of the foregoing at a state, local municipality, public institution pursuant to the Act on the Management of Public Institutions, the Financial Supervisory Services pursuant to the Act on the Establishment, Etc. of Financial Services</u></b></p>	

**Commission, the Korea Exchange pursuant to the Financial Investment Services and Capital Market Act or institution related to financial investment business pursuant to Article 9(17) of the Financial Investment Services and Capital Market Act (excluding, however, any organization related to financial investment under subparagraph 8 of the same Paragraph)**

Chapter	Article	Current Provisions (Newly inserted)	Proposed Amendment <u>5. A person who has work experience of five years or more in a position in a finance or accounting-related area at an institution subject to inspection pursuant to Article 38 of the Act on the Establishment, Etc. of Financial Services Commission (including any foreign financial institution corresponding thereto)</u>	Reason for Amendment
		5. Any other person who is acknowledged to have the qualifications equivalent to any of the foregoing by an Ordinary General Meeting of Shareholders or the Board of Directors.	<u>(Deleted)</u>	
Addenda		(Newly inserted)	<u>Addenda &lt;19: December 30, 2016&gt;</u> <u>Article 1 (Effective Date)</u> <u>These Articles of Incorporation shall become effective as of December 30, 2016.</u>	-



**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Woori Bank  
(Registrant)

Date: December 12, 2016

By: /s/ Kwang-Seok Kwon  
(Signature)

Name: Kwang-Seok Kwon  
Title: Managing Director