Delivering the infinite value of the sea to the table

Dongwon Industries Sustainability Report 2024



Dongwon
Industries

ABOUT THIS REPORT



Interactive Report user Guide

The 2024 Dongwon Industries' sustainability report has been created as an Interactive PDF to enhance the readers' convenience. This includes functions such as navigating to relevant pages in the report.

- Go to cover page
- Go to table of contents
- Go to previous view
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Report Overview

- Annual reporting since the initial reporting in 2021
- Previous reporting: Jun. 2025
- Current reporting: Jun. 2025

Reporting Principle

- Financial data
  - K-IFRS (Korean International Financial Reporting Standards)
- Non-financial data
  - GRI standards 2021 (in accordance with)
  - Industry-specific Reporting Standards of the SASB (Sustainability Accounting Standards Board)
  - Ten Principles of the UNGC (United Nations Global Compact) Principles

Reporting Scope

- Financial and business performance: All business sites of Dongwon Industries and major subsidiaries based on consolidated financial Statement
- Non-financial performance: Major business sites of Dongwon Industries in Korea*

* Seoul HQ, Busan branch, Busan plant, Gamcheon cold center,Icheon cold center,Seongnam cold center. Certain topics cover activities of major subsidiaries based on consolidated financial statement

Reporting Period

- Qualitative Performance
  - Jan. 1~ Dec. 31, 2024 (Some of the qualitative performance data in 1H (2025) are included)
- Quantitative Performance
  - Data from 2022, 2023, and 2024 are included
  - Year-end data is reported

Report Assurance

- Financial data
  - Independent audit performed by Samil PwC
- Non-financial data
  - Performed assurance to secure objectivity and reliability by Shinhan Accounting Corporation
  - In accordance with ISAE 3000 (Revised), with detailed assurance statement included in the appendix

Reference

- This report is available both in Korean and English and can be found on Dongwon Industries' official website
- Refer to the documents below for certain information listed in this report

Dongwon Group	Website	
Dongwon Industries	Website	Annual Report (2024, ENG)
Dongwon F&B	Website	Annual Report (2024, ENG)
Dongwon Systems	Website	Annual Report (2024, ENG)
Dongwon LOEX	Website	

Contact

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CEO Message

Dear stakeholders,
We sincerely appreciate your unwavering trust and support for Dongwon Group and Dongwon Industries.



Se Hoon Kim
CEO, Holding Division of Dongwon Industries



Sang Jin Park
CEO, Business Division of Dongwon Industries



In Sung Chang
CEO, Technology Division of Dongwon Industries

Over the past half-century, Dongwon has remained committed to its core values of trust, credibility, and promise, achieving continuous growth by faithfully responding to the diverse needs of society. Even in the face of growing global uncertainties and a rapidly changing industrial landscape, Dongwon continues to identify society's fundamental needs in advance and proactively provide responsible solutions, steadily moving toward a better future.

Today's international landscape is marked by prolonged geopolitical tensions, supply chain instability, and economic stagnation concerns. At the same time, issues such as climate change, stricter environmental regulations, and accelerated digital transformation present complex and significant challenges to business management.

Despite such a demanding environment, Dongwon Industries, under its corporate philosophy of "Creating Sustainable Value," has adopted a three-part CEO structure spanning holding, business, and technology divisions to enhance fundamental competitiveness and strengthen corporate responsibility. This milestone marks both a strategic shift for long-term innovation and a new starting point for future progress.

First, we are committed to realizing responsible management through sustainable growth, guided by our vision of "The Responsible Answer."

As the holding company of Dongwon Group, Dongwon Industries sets the Group's strategic direction and fosters close collaboration among affiliates, maximizing synergies across businesses. This has led to a stronger foundation for competitiveness and growth across the Group, while enhancing corporate value. We are also dedicated to responsible value-sharing with our shareholders and society, including stable returns and greater dividend visibility. By proactively identifying new business opportunities and enhancing systematic management, we will continue to create future value.

Second, we are fulfilling our social responsibility through the sustainable distribution of seafood.

From deep-sea fishing to processing, distribution, and logistics, we strive to deliver safe and healthy seafood through the highest standards of quality and responsibility at every stage. As a result, Dongwon Industries was honored to be selected as the No.1 company in the fishery sector in "KOREA'S Most Admired Companies" for 11 consecutive years through 2025. In addition, we are further strengthening stakeholder trust through internal capacity-building, creation of a safe working environment, and active engagement in quality management and social contribution for customers and local communities

Third, we are leading the way in technological innovation and eco-friendly management to ensure a sustainable business future.

Dongwon Industries continues to pursue greenhouse gas reduction to achieve Net Zero by 2050 and is actively introducing cutting-edge equipment such as battery-powered fish-finding drones and AI technology into our fleet operations. These initiatives are yielding tangible reductions in fuel consumption and carbon emissions. Such technological advancements not only drive the modernization of the fishing industry but also contribute to building a more sustainable industrial ecosystem. Looking ahead, Dongwon Group and Dongwon Industries will remain steadfast in our journey toward a sustainable future, creating deeper and broader value alongside our stakeholders. We sincerely ask for your continued interest and support. Thank you.

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About Dongwon Group

Overview

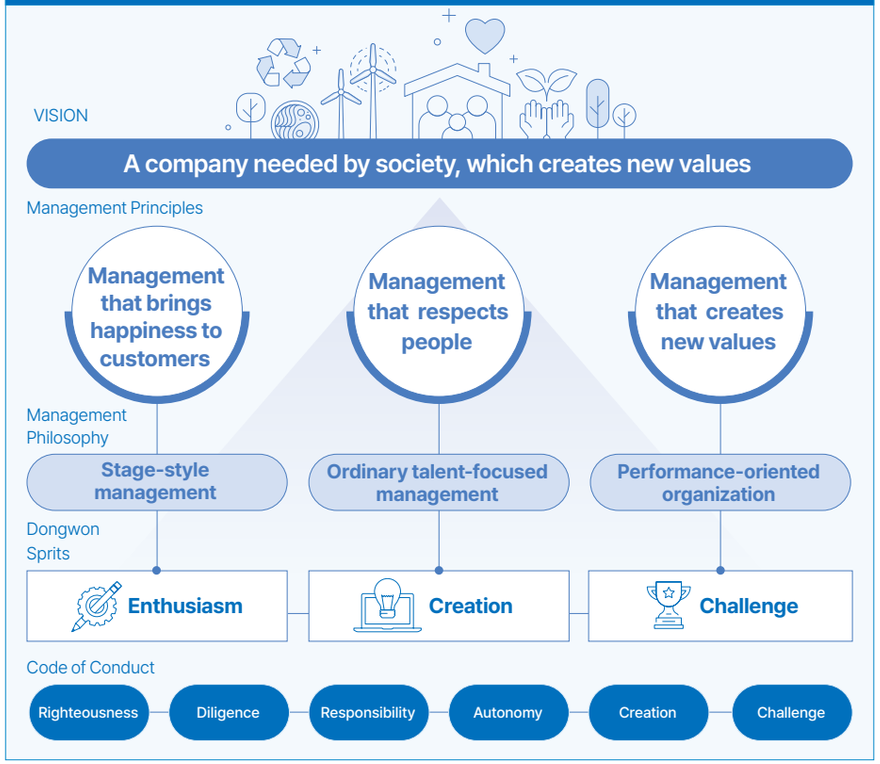
Management Philosophy

A company needed by society, which creates new values

For Society	For People	For Future
Bringing positive changes to the society	Respecting people	Marching towards the new future
We believe our foundation always lies within society, and contributing to society is the most crucial task for any company. We see this as the key method to achieve healthy development for both the company and society.	The essence of a company is people. Once people grow through a company's work, they become valuable assets of Dongwon. This progression can further develop both the company and society.	Having fearlessly embraced challenges and achieved growth through what was new, Dongwon is not resting on its past but instead preparing for new challenges ahead.

Value Framework

Living up to social justice through earnest business activities



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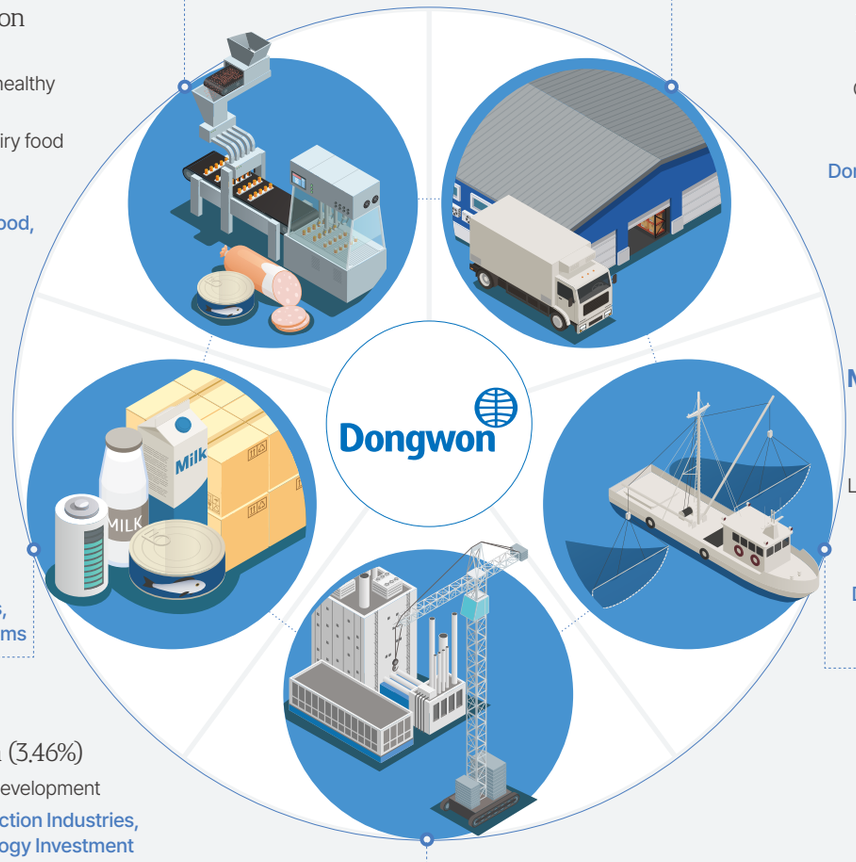
Business Areas

- Dongwon Group manages five business divisions in addition to its the holding division.
- Food Processing & Distribution accounts for the largest portion of sales (based on consolidated financial statements).
- Other divisions include Marine Fisheries, Logistics, and Packaging/Materials

Key Business Areas

- **Food Processing and Distribution**
- **Logistics**
- **Packaging Materials**
- **Marine Fisheries**
- **Others**

Value Framework



Food Processing and Distribution

KRW 6,054 billion (67.69%)

Food business for healthy eating culture

(general, health, dairy food products)

Dongwon F&B, Dongwon Home Food, StarKist

Logistics

KRW 1,164 billion (13.02%)

Cargo transportation, stevedore, storage, 3PL and more

Dongwon LOEX, BIDC[1], Dongwon Global Terminal Busan

Packaging Materials

KRW 1,059 billion (11.84%)

materials, eco-friendly materials, electronic parts(secondary batteries) materials

Dongwon Systems, TTP[2], Talofa Systems

Marine Fisheries

KRW 357 billion (4.00%)

Leading global market with the world's best marine fishery capabilities

Dongwon Industries, CAPSEN ,TUDO Fisheries

Others

KRW 310 billion (3.46%)

Construction and development

Dongwon Construction Industries, Dongwon Technology Investment

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About Dongwon Group

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Major Group Companies

Dongwon Industries Co., Ltd.

The company loved by customers and valued by society

Established	1969
Sales (unconsolidated)	KRW 1,079,414 million
Address	68, Mabang-ro, Seocho-gu, Seoul
Website	www.dwml.co.kr

Dongwon F&B Co., Ltd.

The First & Best culinary business contributing to customer's health

Established	2000
Sales (unconsolidated)	KRW 2,043,183 million
Address	68, Mabang-ro, Seocho-gu, Seoul
Website	www.dongwonfnb.com

Dongwon Systems Co., Ltd.

Second to none Total Packaging Solutions

Established	1980
Sales (unconsolidated)	KRW 1,230,144 million
Address	100, Asanvaeydong-ro, Dunpo-myeon, Asan-si, Chungcheongnam-do
Website	www.dongwonsystems.com

Starkist Co.

DISCOVER EASY RECIPES FOR ANY OCCASION

Established	1917 (Included in the group in 2008)
Sales (unconsolidated)	KRW 1,138,997 million
Address	1875 Explorer Street, 10th Floor Reston Virginia 20190
Website	www.starkist.com

Dongwon Home Foods Co., Ltd

General Food Service Provider opening a new chapter in the history of food culture

Established	1993 (included in the Group in 2001)
Sales (unconsolidated)	KRW 2,362,499 million
Address	68, Mabang-ro, Seocho-gu, Seou
Website	www.dwhf.co.kr

Dongwon Farms Co., Ltd.

The feed company prioritizing customers

Established	1982 (included in the Group in 2007)
Sales (unconsolidated)	KRW 225,180 million
Address	1281, Dongan-ro, Gayagok-myeon, Nonsan-si, Chungcheongnam-do
Website	www.dongwonfarms.com

Dongwon Construction Industries Co., Ltd.

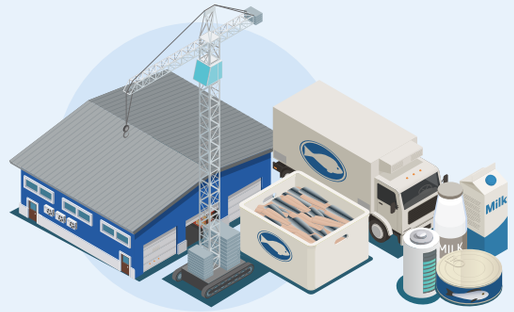
The comprehensive construction company trusted by customers

Established	2013
Sales (unconsolidated)	KRW 371,365 million
Address	7, Simin-daero 327beon-g,Dongan-gu, Anyang-si, Gyeonggi-do
Website	www.dwce.com

Dongwon LOEX Co., Ltd.

Comprehensive global logistics company that creates new value

Established	1977 (included in the Group in 2011)
Sales (unconsolidated)	KRW 1,071,269 million
Address	68, Mabang-ro, Seocho-gu, Seoul
Website	www.dongwonloex.com



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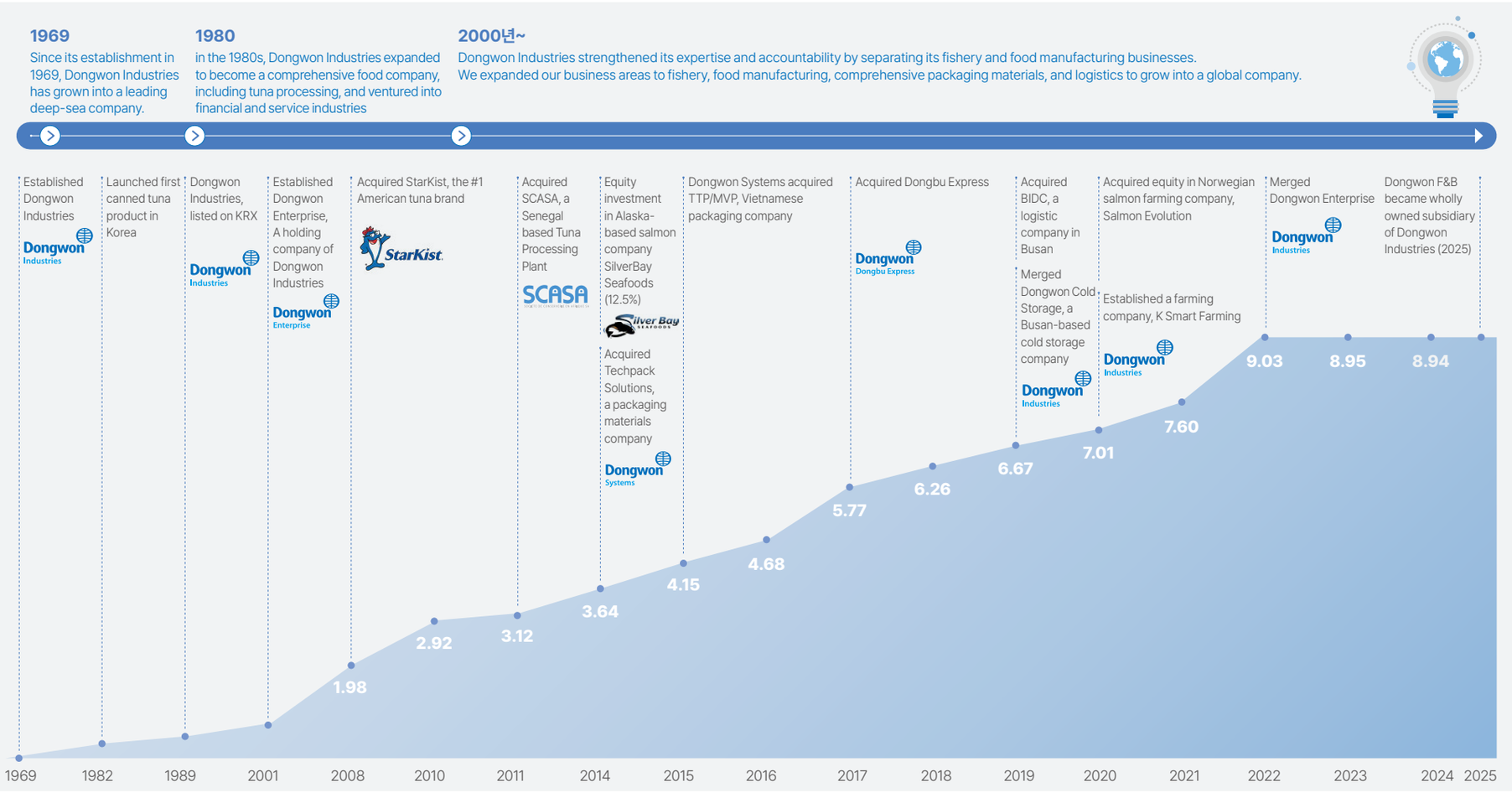
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Milestones

1969
Since its establishment in 1969, Dongwon Industries has grown into a leading deep-sea company.

1980
in the 1980s, Dongwon Industries expanded to become a comprehensive food company, including tuna processing, and ventured into financial and service industries

2000년~
Dongwon Industries strengthened its expertise and accountability by separating its fishery and food manufacturing businesses.
We expanded our business areas to fishery, food manufacturing, comprehensive packaging materials, and logistics to grow into a global company.



※ Revenues based on consolidated financial statements in annual report (Unit: KRW trillion)

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About Dongwon Industries

Dongwon Industries, as a "sustainable and prestigious fishery trader" and a "The company needed by society, which creates new values" is accelerating the growth of new future businesses by discovering and nurturing new growth engines, providing the best value to its customers.

Dongwon Industries

Overview

Company Overview

Entity name	Dongwon Industries Co., Ltd.
Established	Apr. 16, 1969
CEO	Holding Division: Se Hoon Kim Business Division: Sang Jin Park Technology Division: In Sung Chang

Headquarter	Dongwon Industries Co., Ltd.
Areas of business	deep-sea fishing, seafood processing and sales, logistics
Website	www.dwml.co.kr

Number of Employees	Affiliates
774 (2024)	45 (2024) (1 holding company, 18 subsidiaries, 23 sub-subsidiaries, 3 third-tier subsidiaries)

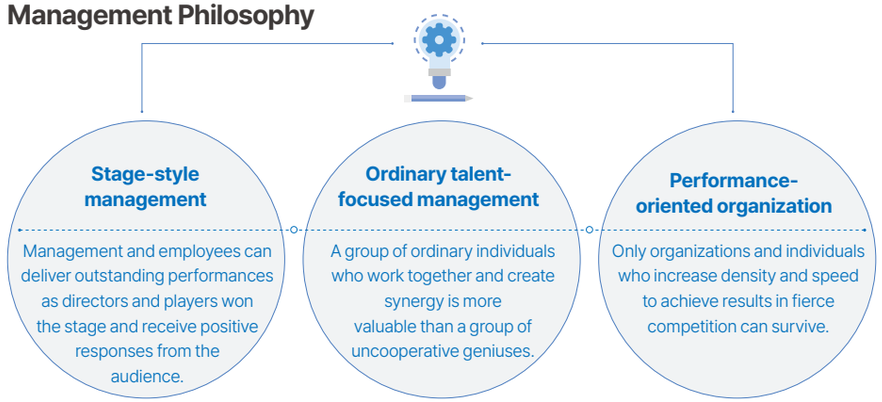
KIS Ratings		NICE	
AA-	A1	AA-	A1
Corporate bonds	Commercial Paper	Corporate bonds	Corporate bonds

Financial Highlights[2)]

Total Asset KRW 7.16 trillion	Sales KRW 8.94 trillion
Operating Profit KRW 501.3 billion	Net Income KRW 113.6 billion

2) As of the end of 2024

Management Philosophy



Dongwon Spirit

Enthusiasm	Members immerse in their given roles and dedicate themselves to achieving results with determination. It means not compromising with mediocrity, slacking, or half-hearted efforts, but rather contributing to achieving goals through meticulous planning and sincere effort
Challenge	With a spirit of "pursuing change and innovation to create new value," we break free from complacency and boldly make new endeavors. By doing so, we aim to generate tangible and intangible growth engines for the company and create a better future.
Creation	With a positive attitude and indomitable courage, we embody the spirit of "pioneering the uncharted territory" by never giving up on new ideas and continuously forging new paths.

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Code of Conduct

Strictly keeping the principles, focusing on details, and boldly doing something new

Our code of conduct is the attitude that members of Dongwon should embody in their routines to realize Dongwon's management philosophy.

Strictly keeping the principles



Righteousness



Diligence

"Strictly keeping the principles" refers to a commitment to righteousness and diligence.

The spirit of rigor entails consistently adhering to fundamentals, choosing righteous methods, and maintaining an honest approach to fair competition. Practicing righteousness means performing tasks thoroughly and diligently with conviction and courage. These norms are fundamental behavioral values crucial to Dongwon's competitiveness

Focusing on details



Responsibility



Autonomy

"Focusing on details" encompasses responsibility and autonomy.

The sense of responsibility that Dongwon employees should possess involves a clear awareness of their roles and a commitment to fulfilling them with a sense of ownership until the end. This commitment to responsibility stems from autonomy, valuing the worksite, and taking initiative in tasks independently. Adopting a habit of taking responsibility for even the smallest details at the site, believing that every problem and solution lies there, is an essential mindset that every Dongwon employee should embrace.

Boldly doing something new



Creation



Challenge

"Boldly doing something new" signifies creation and taking a challenge

Dongwon employees must continuously strive for self-improvement with a proactive attitude of voluntary exploration to create new value through relentless pursuit of change. Moreover, this means a proactive spirit of overcoming adversity and not settling for the status quo. Dongwon employees should demonstrate an active approach to challenges as agents of change

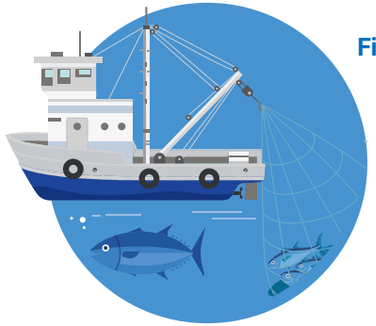
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Main Business Areas

Core Competencies

Marine Fisheries



- Operating the world's largest tuna purse seine fleet
- Producing high-value-added products
- First to obtain MSC[1] fishery certification in Korea
- Fleet Modernization and adoption of Fish school Detection Drones

Trade



- Super Seafood Provider
- Entering Japanese, European, American through quality competitiveness and MSC premium
- Global sourcing capabilities based on global hub network

Cold Storage



- Operating automated logistics hubs and possession of warehouses with various temperature settings
- 49 years of expertise and professionals
- Located in the hinterland near Busan Gamcheon Port New Port to create synergy with port logistics

1) Marine Stewardship Council, Certification for sustainable fishing practices

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Main Business Areas

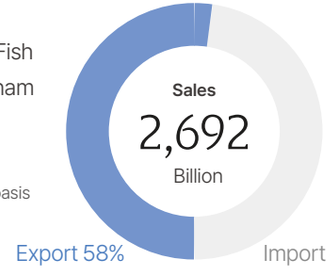
Marine Fisheries Business



Sales by Division

- Sales of KRW 269.2 billion (2024)
- Key products/goods and services: Fish
- Export (58%): Thailand, China, Vietnam
- Import Domestic (42%)
  : raw ingredients for tuna can

1) Dongwon Industries, on an unconsolidated basis

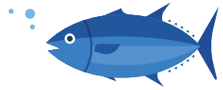


Key Performances in 2024

1. Expand trading and Carrier business
2. Enhance competitiveness of the fleet
3. Expand sustainability certifications and comply with environmental regulations
4. Strengthen organizational capabilities

Operational Structure

Dongwon Industries Marine Fisheries — CAPSEN — TUDO Fisheries — KKTFC



Deep-sea fisheries such as tuna and krill

(As of the end of 2024, Unit: Vessels)

Purse seiner	Long liner	Trawler	Pole and liner	Reefer carriers	Support Vessel
19	8	1	1	5	1

- Major fishing grounds: Pacific Ocean, Indian Ocean, Atlantic Ocean, Southern Ocean, and more
- Key target species: tuna for canned goods (purse seiner, pole and liner), tuna for sashimi (long liner), Krill and horse mackerel (trawler)

K Smart Farming



Land-based salmon farming[2)]

- Expected production: 20,000 tons/year
- Goal: Domestic production of salmon
- Target market: Asian markets including Japan and China

2) Scheduled for completion in 2026

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About Dongwon Industries

Main Business Areas — Trade Business



Sales by Division

- Sales of KRW 489.0 billion (2024)[1)]
- Key products/goods and services
  - Tuna for sashimi
  - Canned tuna
  - Salmon and fish
- Export (38%): Italy, UK
- Domestic (62%): sashimi

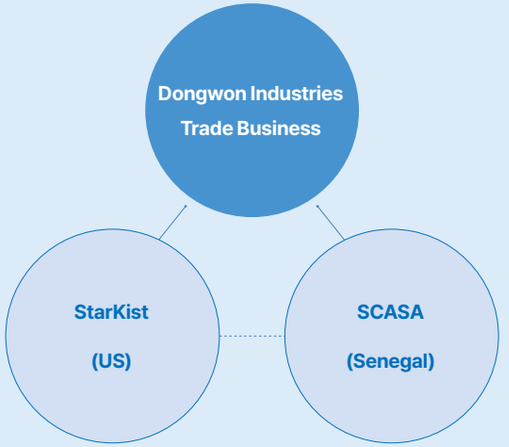
1) Dongwon Industries, on an unconsolidated basis



Key Performances in 20241

1. **Stabilization of Bluefin business**
2. **Domestic sales of new products and exploration of new overseas markets**
3. **Forming partnerships with distributors**

Operational Structure



Engaged in global comprehensive food trade to promote a healthy meal culture

Manufacturing	Canned tuna and fish processing
Domestic trade	Tuna sashimi, salmon, and other fish species
Overseas trade	Canned tuna and seafood

Tuna

- Species handled: Bluefin tuna, Yellowfin tuna, Bigeye tuna, Skipjack tuna
- Origin: deep sea, Mediterranean
- Key Products: fillet, loin, block, steak
- Standardized Products: Bluefin tuna belly, loin

Salmon

- Species handled: Atlantic salmon
- Origin: Norway, Chile
- Key Products: cubes, slice, smoked
- Standardized Products: Norway extra fresh salmon, smoked salmon

Other species

- Mackerel, Pacific saury, squid, shrimp

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Main Business Areas — Cold Storage Business



Sales by Division

- Cold storage sales: KRW 20.0 Billion (2024)[1]
- Key products/goods and services
  - Domestic[2](100%)
    - Fish (50%)
    - ultra-low temperature tuna (19%)
    - livestock products (17%)
    - Processed food (10%)
    - Agriculture products (4%)



Domestic (100%)

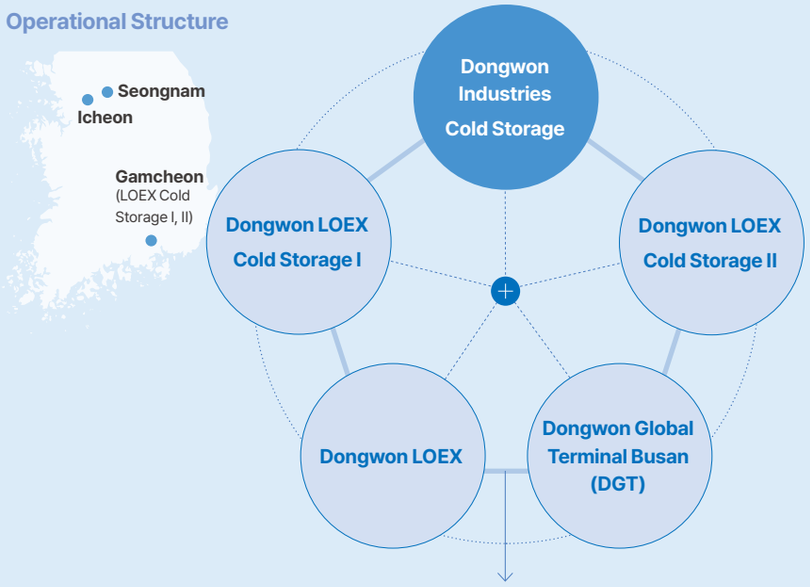
Key perfotmance in 2024
(Storage volume per business site[3])

(Unit: ton (PLT))

Business Site		Storage Volume
Dongwon Industries	Seongnam	5,527
	Icheon	40,410
	Gamcheon	52,000
Subsidiaries	Dongwon LOEX Cold Storage I	61,000
	Dongwon LOEX Cold Storage II	416,122
Total		**285,059**

1) Dongwon Industries, on an unconsolidated basis
2) Ratio based on storage revenues out of total revenues
3) As of the end of 2024

Operational Structure



- **West container port within the Busan New Port**
- **Fully-automated terminal**
- **smart stevedore service**
  - Electric Y/T, unmanned transportation equipment for containers, unmanned and automated STS[4]& ARMGC[5]

- **KOREA'S LARGEST LOW TEMPERATURE STORAGE**
  - Optimizing customer logistics processes through accumulated expertise
  - Equipped with the best facilities and skilled personnel at the highest domestic standards

4) ship to ship
5) Automated Rail Mount Gantry Crane

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Main Business Areas

Global Network

Dongwon looks at the world map upside down.

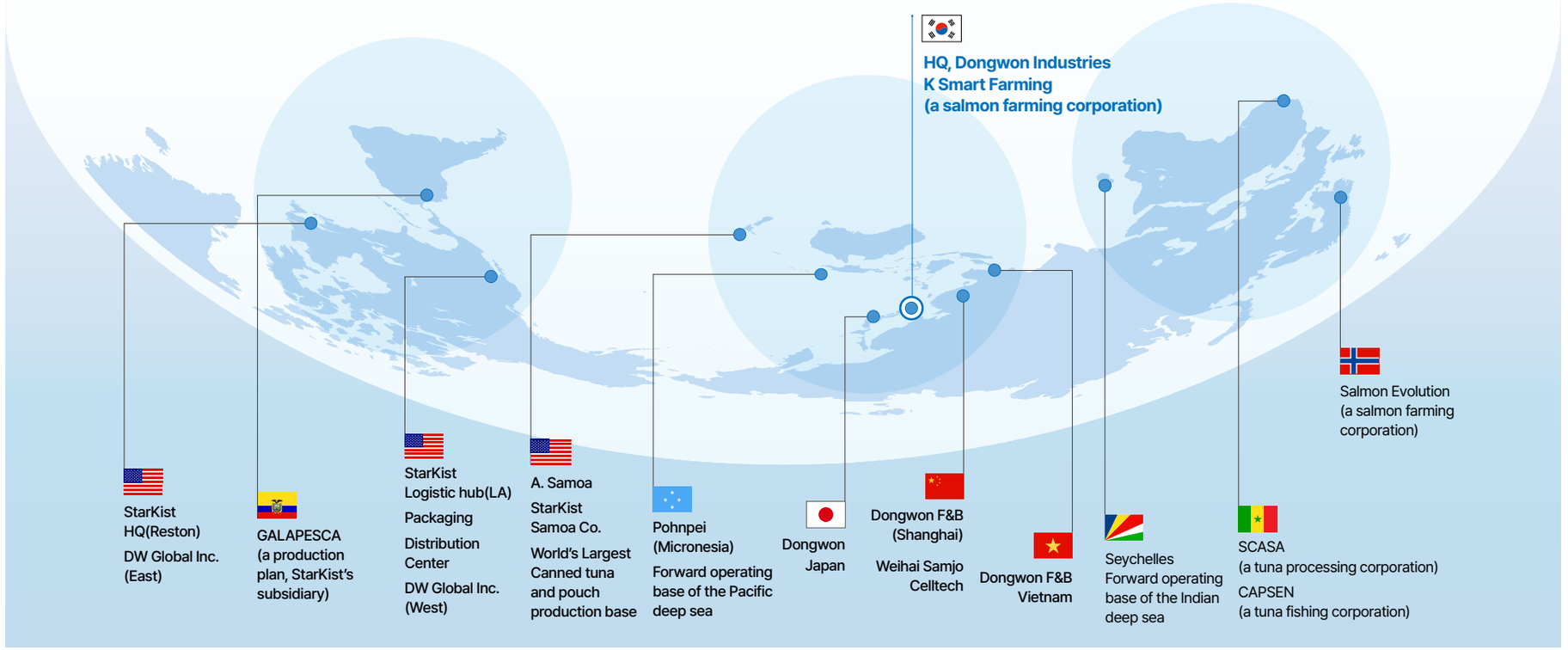
Viewing the world map upside down, the Korean peninsula soars to the Pacific ocean on top of the Eurasian continent.

Plants
4
(Busan, A. Samoa, Ecuador, Senegal)

Port base
6
(Busan, Incheon, Ulsan, Dangjin, Donghae, Gwangyang)

Cold Storage
4
(Busan Port, Busan Gamcheon Port/New Port, Icheon, Seongnam)

Logistics Centers
57
(54 Dongwon LOEX centers, 3 BIDC)



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ESG MANAGEMENT

Dongwon Industries leads the sustainable management of Dongwon Group and secures the corporate value needed by society.

Dongwon Group shares its founding philosophy of 'A Company that realizes social justice through honest corporate activities.' The concept of social justice that companies should essentially adhere to is expanding daily. Thus, Dongwon Group listens to stakeholders' requirements and applies them to our business activities.

ESG Management system

ESG Strategy

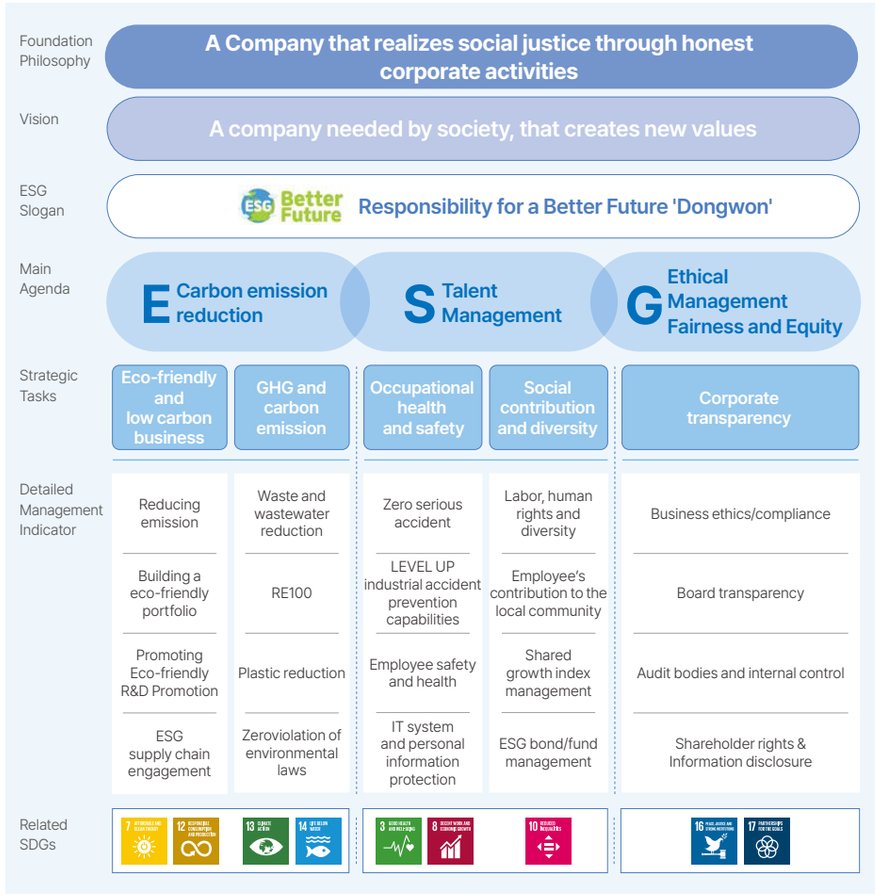
- ESG management strategy system linked to the group's value system has been established.
- Reflecting both ESG risk response and business value enhancement (value-up) perspectives.
- In early 2024, the ESG Management Committee adjusted the detailed tasks to reflect Dongwon Group's management direction and finalized and implemented them through a board resolution.
  - (Environmental) Greenhouse gas
  - (Social) Safety and ethics
  - (Governance) Corporate Governance

Dongwon group's key ESG management Areas

- Companies under the Dongwon Group ESG Management Committee select and manage their ESG focus areas.

	Dongwon Industries	Dongwon Systems	Dongwon LOEX
Environmental	Improving environmental Capacity Environmental performance Management	Improving environmental Capacity Environmental performance Management	Improving environmental Capacity Environmental performance Management
Social	Employees Supplier Competitor	Employees Supplier Competitor	Employees Local community
Governance	Board of directors Information disclosures	Ethical management	Ethical management Information disclosures

Dongwon Group's ESG Strategy Framework



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ESG MANAGEMENT

ESG Management System

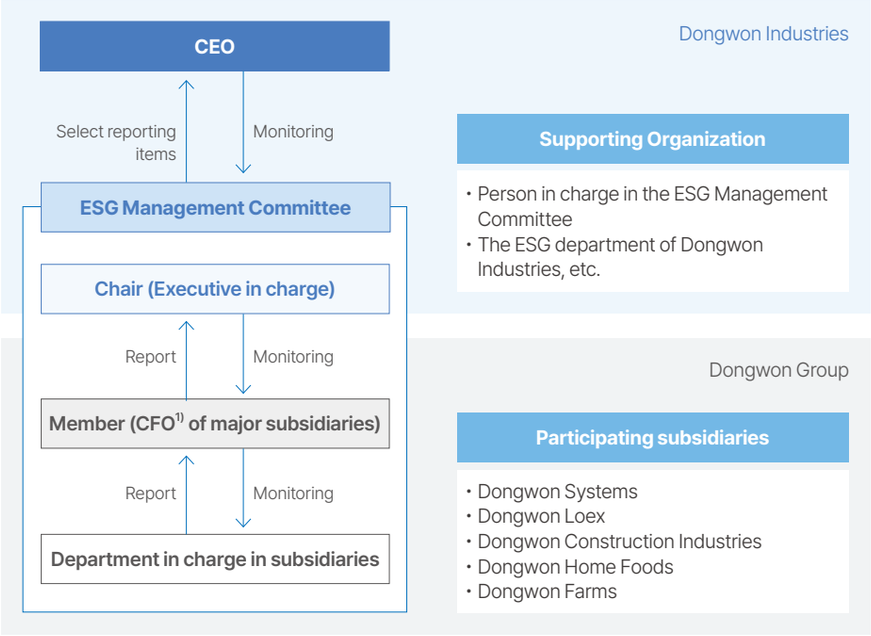
ESG Management Committee and decision making process

- Operating the group-wide ESG Management Committee since Dec. 2022
- As an independent organization in the group, the committee does not fall under the 'holding division' or 'business division.'
- The committee monitors the progress of sustainability management tasks at the management level of the group.
- The monitoring results have been regularly reported to the Board of Directors of Dongwon Industries on an annual basis since 2023.

ESG Management Committee's Key Agenda Items

Date	Status	Agenda
2024. 03. 13	Approved	Request for approval of Dongwon Group's 2024 ESG plan

ESG Governance of Dongwon Group



Organization

ESG Management committee

Chair	Member
Executive of the ESG Management Committee of Dongwon Industries	CFOs and ESG Managers of major subsidiaries

Responsibility

- ESG Management Committee: Selecting core ESG tasks of subsidiaries and setting their ESG KPIs
- Subsidiaries: Deriving action plans for achieving ESG KPIs, Conducting improvement activities based PDCA methodology and reporting its results

ESG Department

Responsibility

- Conduct ESG strategic tasks and manage ESG related KPI
- Report task implementation status

1) Chief Finance Officer
2) Activities to identify and implement improvement tasks by continuously performing the Plan-Do-Check-Act process.

ESG MANAGEMENT

ESG Management Status

ESG Management Roadmap

- Dongwon Industries established an ESG promotion roadmap through 2025.
- The Implementation status has been reviewed in the late 2024, and some tasks are scheduled to be implemented in 2025.

2023

1. Building ESG Management Foundation	
Selecting core environmental, social, and governance (E/S/G) indicators	Completed
Identifying new eco-friendly business projects	Completed
Refining goals and action tasks based on core indicators	Completed
Building a data-driven performance management system	2024
Conducting regular ESG training for group employees	2024

2024

2. ESG strategy execution and performance management	
Managing core indicators and action task performance	Maintained
Group evaluations such as Integrated Portfolio Management (IPM)	Maintained
Connecting to financial value, such as investment attraction	Maintained
Establishing employee ESG training programs	Maintained

2025

3. Responding to disclosures and improving ESG management	
Publishing/disclosing a sustainability report internally	Maintained
Quantifying ESG performance by group/affiliate	Maintained
Reset mid- to long-term goals	Maintained
Stabilizing performance management system operations	Maintained

Progress on ESG Strategic Tasks

Core Agenda	Management indicator	Detailed action plan	Objective in 2024	Performance in 2024
E Climate change response	Environmental management capacity enhancement	Number of violation of legal regulation	0	0
		Number of environmental campaigns conducted	3 times	3 times
Carbon emission reduction	GHG reduction	Scope 1+2	271,656 tCO_2-eq	213,697 tCO_2-eq
		Scope 3	484,649 tCO_2-eq	669,523 tCO_2-eq
S Talent Management	Employee training	Total training hours	20,000	25,292
		Net Promoter Score (NPS[1])	65	66
	Occupational safety and health	Safety and health management TF	Monthly	Monthly
		Industrial accident rate	0.30%	0.19%
		Risk factor control rate	100%	100%
	Shared growth	Complaints handled	100%	100%
		Mutual Prosperity Roundtable Discussions held	5 times	1 times
G Ethical management Fairness and justice	Board of Directors	Board of directors composition (ratio of independent directors)	55%	56%
		Number of independent directors	5	5
	BOD Committees	Number of audit committees held	4 times	3 times
		Number of core audit committee agenda	2 items	5 items
	Shareholder and investor rights	Number of IR meetings held	120	106
		Expanding IR meetings to foreigners	4 Cases	5 Cases

1) NPS (Net Promoter Score): After surveying the recommendation rate for the curriculum on a scale of 10 to 0 points, calculate the score as '(recommendation rate, composition ratio of 10 to 9 points)' - '(non-recommendation rate, composition ratio of 6 to 0 points)'. (8 to 7 points are excluded as neutral.)

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Materiality Assessment

Materiality Assessment Overview

Double Materiality Assessment

- Conducted a 'double materiality assessment' following 2023
- Identified material issues considering impact and financial materiality
  - Impact Materiality, Inside-out: The impact of a company on the environment and society
  - Financial materiality, outside-in: The impact of environment and society on corporate financial statements

Double Materiality Assessment Process

- The process takes four steps:
  - Analyzed the ESG management environment → Select issues for assessment → Conduct a survey targeting stakeholders → Find core issues
  - In order to more accurately reflect the opinions of external stakeholders, the number of participants in external surveys was doubled.

STEP 1. Analyze the ESG management

- Analyze our media exposure issues during the reporting period
- Analyze disclosures and material issues of the benchmarked competitors in the industry of the previous year
- Analyze the feasibility of requirement-based issues in domestic and overseas sustainability management disclosure standards and evaluation criteria (GRI, SASB, Korea Institute of Corporate Governance and Sustainability)

STEP 2. Select issues for evaluation

- Identify the issues found from the ESG management environment analysis
- Adjust and merge the hierarchy between issues
- Apply major management issues during reporting period

STEP 3. Conduct a survey, targeting stakeholders

- Assign relevant issues to each department for internal stakeholders to improve accuracy by reflecting the internal situation
- Expand the stakeholder pool to better reflect the opinions of external stakeholders

Composition of survey questions

Impact materiality		Financial materiality	
Positive impact	Negative impact	Opportunity	Risk
Scale	Scale	Scale	Scale
Scope	Scope	Likelihood	Likelihood
Likelihood	Likelihood		
	Irremediability		

STEP 4. Identify material issues

- Set separate weights for internal and external environmental analysis results according to environmental, social, and financial materiality
- Review the effectiveness by our ESG management executives and working departments

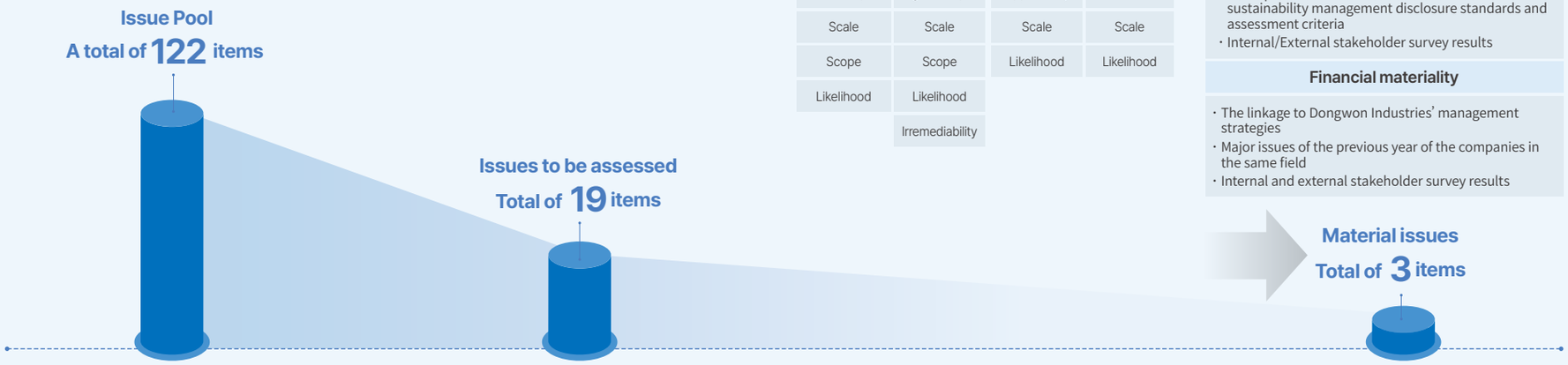
Items for evaluation

Impact materiality

- Items provided in domestic and overseas sustainability management disclosure standards and assessment criteria
- Internal/External stakeholder survey results

Financial materiality

- The linkage to Dongwon Industries' management strategies
- Major issues of the previous year of the companies in the same field
- Internal and external stakeholder survey results



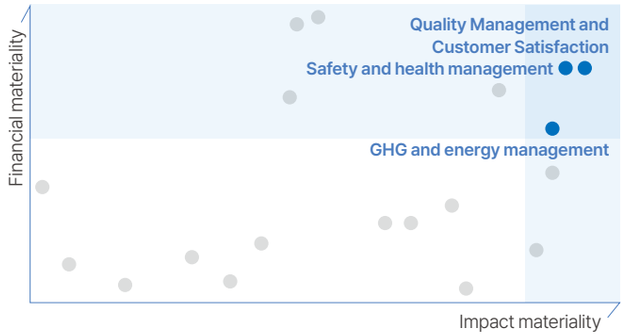
Materiality Assessment

Materiality Assessment Result

Customer · Shareholder and investor · Employee · Supply Chain · Local Community · Government · Ecosystem

Category		Issue	Impact materiality		Financial materiality		Impact location			Stakeholders to be affected	Impact Management Action and Effect
			Positive	Negative	Opportunity	Negative	Upstream	Self-operation	Downstream		
Material issues (Double Materiality)	Social	NEW Quality Management and Customer Satisfaction							●	■ ■ ■	Quality Management and Customer Satisfaction
	Social	Safety and health management					●	●	●	■ ■	Safety and health management
	Environmental	GHG and energy management					●	●	●	■ ■ ■	GHG and energy management
Material issues (impact materiality)	Social	Human Rights Management					●	●	●	■ ■	Human rights
	Environmental	Water and waste management considering sustainable reuse					●	●	●	■ ■ ■	Environmental impact control
Material issues (Financial materiality)	Social	Human Resource Management and Organizational Culture Improvement						●		■ ■	Employee capacity and working condition
	Business	New market opportunities and diversifying portfolios						●		■ ■	New growth engines

Materiality Assessment Matrix



Materiality Assessment Result Analysis and Changes compared to the previous year

- New material issue: 'Quality Management and Customer Satisfaction'
  - due to expansion of the external stakeholder pool
- Material issue remained compared to the last year: 'Safety and health management'
  - Highly relevant to Dongwon's business , such as fishing and logistics
- Material issue remained compared to the last year: 'GHG and energy management'
  - Climate-related issues remained for three consecutive years

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Stakeholder Engagement

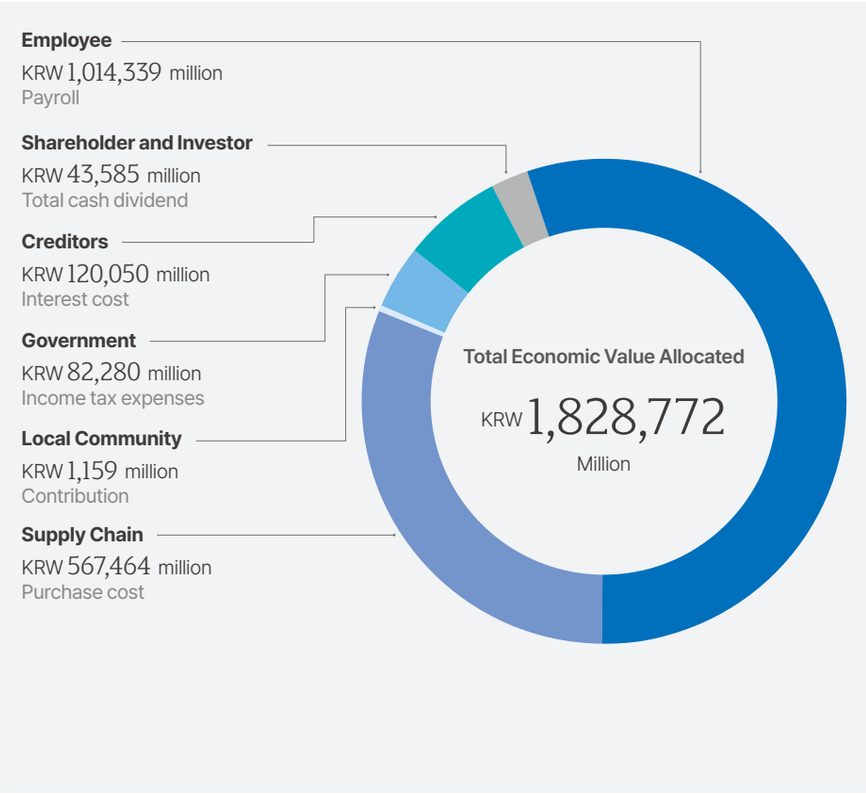
Dongwon Industries' Stakeholder

Stakeholder Key Interests and Communication Channels

- Operating customized communication channels for Dongwon Industries' key stakeholders
- Reporting major issues found from each stakeholder group to the BOD and review them for decision-making

Stakeholder	Communication Channels	Key interests	Activities related to Key Interests
Customer	• Website (year-round) • Media coverage (year-round) • Interviews (year-round)	• Provision of advanced and competitive services • Production of sustainable and eco-friendly product	Quality Management and Customer Satisfaction
Shareholder and investors	• AGM (yearly) • Extraordinary general meeting of shareholders (as needed) • Conference calls (year-round) • Publication of various reports (year-round)	• Enhancement of corporate value • Risk Management • Activation of shareholder-friendly management	Shareholder Value
Employees	• Grievance counselling center (year-round) • Employee satisfaction survey (year-round) • Junior Board (monthly) • Hanmaeum Council (quarterly)	• Work-life balance • Fair performance evaluation • Win-win labor-management relations	Employee Capacity and Working Condition
Supply Chain	• Meetings with supplier (yearly) • Education for supply chains (year-round)	• Expansion of win-win management • Establishment of fair partnership • Fair trade	Supply Chain Sustainability
Local Community	• Social contribution programs (year-round) • Operation of the Dongwon Education Foundation (year-round) • Cooperation with NGOs (year-round)	• Contribution to community development and creation of social value through social contribution activities	Local Community
Government	• Membership in international associations • Acquisition of international certifications	• Compliance with laws and regulations • Reinforcement of public-private partnership	Righteousness Management

Value Generation & Distribution (on a consolidated basis)



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ESG HIGHLIGHTS

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1 ESG HIGHLIGHTS

Material Issue I

Quality Management and Customer Satisfaction

Why it is important

Dongwon Industries prioritizes customer health and trust by providing high-quality marine products throughout the entire process from the sea to the table. We operate a food safety and quality system that complies with international standards and reflect customer feedback in product improvements and service innovations. We will continue to strive for customer satisfaction through safe food and quality management based on trust.

Our Approach

1. Improving product quality and conducting food safety training
2. Establishment of a food safety risk management process
3. Establishment of consumer rights protection policy

2024 Key Performance

HACCP Training
10 Cases

Food Safety Training
14 Cases

Consumer Grievances Resolved
100 %

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Quality Management and Customer Satisfaction

Dongwon Industries is a sustainable and decent fishery trade company that brings happiness to customers.

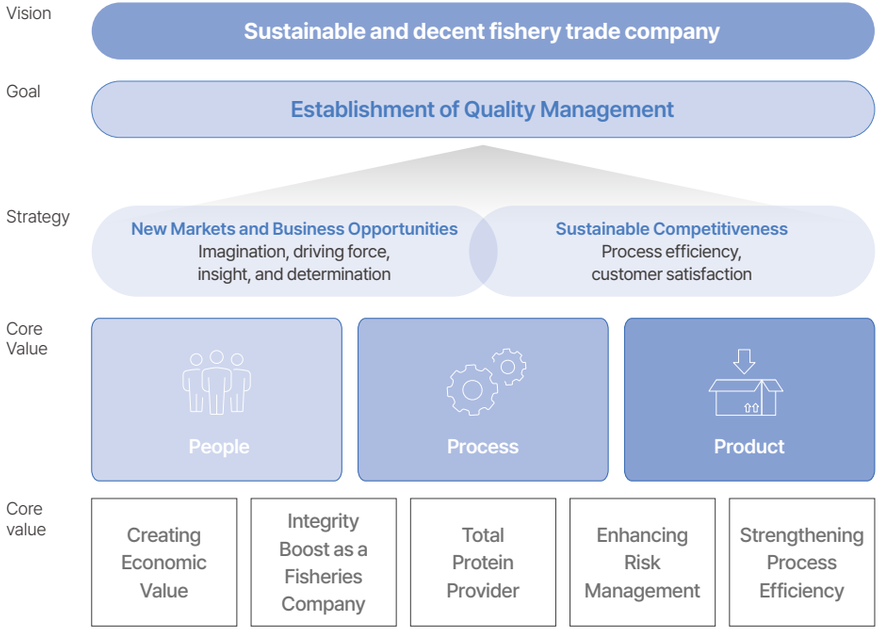
To implement quality management by innovating customer value, we promote quality improvement activities through changes and innovation every year. In addition, we will maintain Dongwon's value as a company needed by society by providing products and services reflecting customer needs.

Quality Management System

Quality Management Strategy

- Operating a comprehensive quality management system at Dongwon Industries, anchored in the three core values of 'People,' 'Process,' and 'Product'
- Established five core management areas for effective product quality, with detailed tasks executed in each domain

Quality Management Framework



Quality Management Policy

Busan Plant of Dongwon Industries established the following quality policy to implement when operating businesses.

We provide good quality products that will impress customers.

With these basic policies, we establish and operate a quality management system suitable for the purpose of our businesses.

Thus, all employees should understand and comply with the following policy.

1. **All our employees comply with the quality management system requirements containing our food safety culture and continue to improve the effectiveness of the system.**
   We comply with customer requirements, ISO 9001 requirements, and company requirements and continuously improve the effectiveness of the quality management system.

2. **We establish quality goals and do our best to achieve them.**
   According to this quality manual, we establish quality goals, consistent with quality policies, including customers' requirements for the products and services we provide, and regularly review them. The quality goals should be set based on the basic policies mentioned above and be measurable. All employees should make efforts to achieve the quality goals.

3. **We understand and actively promote quality policies.**
   All employees need to understand the policies and implement our quality management system based on them. In addition, we need to make efforts to promote our quality policies to related suppliers to meet customers' requirement.

4. **We regularly review the quality policies to ensure they are consistent with our business purposes and whether they meet those purposes.**
   We regularly review whether the quality polices meet our business purposes. If the policies need to be changed, they need to be revised, and the revision needs to be promoted to all employees.

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Quality Management and Customer Satisfaction

Quality Management System

Securing Field Experts (People)

- Finding and implementing tasks to secure field professionals considering the characteristics of Business Divisions
  - Marine Fisheries: Secure professional crew
  - Trade: Secure skilled production workers
  - Cold Storage: Secure professional Bonded goods cartakers[1] and support the acquisition of refrigeration-related qualifications

Advancing Work Processes (Process)

- Improving work processes to avoid human errors in work and provide customer-oriented products and services

Creating Value-added Products (Product)

- Improving the added value of products by diversifying products that meet diversifying customers' needs and finding new strategic fish species, and performing preventive activities to decrease product claims by managing product quality thoroughly

Quality Management Activities and Performances

Category	People	Process	Product (Service)
Marine Fisheries	• Signed a MOU with Fisheries College for training foreign seafarers and introduction of international student program • Holding career fairs for Basic Military Officers • Holding end-of-fishing-period meetings	• Advancing sales management system - Introduced an automatic generation systems for domestic and overseas sale and final computerized slips	• Conducting on-site inspections of factory workers • Raising the awareness of crews to manage super tuna quality management • Promoting the Drone Usage • Promoting the development of domestically produced drone parts • Expanding the market for new strategic species (shrimp, mackerel, horse mackerel)
Trade	• Training and development activities for workers at the Busan plant - A total of 24 hours of safety and health training (8 special safety training sessions) - 8 external training sessions conducted • Training on hygiene rules, use of cleaning/disinfectants, food defense, and certification - Conducted 12 worker training sessions and 3 external training sessions. • Re-employing retirees to maintain talented people with high technical skills - Hired retirees: 1 person	• Improving purchasing processes - Operating purchasing processes based on consumer demand - Improving purchasing competitiveness and operating appropriate inventory • Increasing D2C(direct to customer) sales - Preemptively responding to market changes and expanding contact points with consumer , such as special sales for companies/colleges and use of home shopping and smart stores	• Building a microbial hazard prevention system - Conducted 36 swab kit tests in each section • Promoting quality competitiveness reinforcement through external quality certification - Conducted 8 standard certifications and 11 third-party audits. • Promoting product development that reflects consumer trends through online channels • Diversifying portfolio according to Super Seafood Provider strategy
Cold Storage	• Managing of bonded areas through the training of bonded goods caretakers - Increasing the rate of acquisition of bonded goods caretaker qualification(retention rate: 28.6%) • Developing excellent workers in the cold chain sector • Recruiting and educating people for early stabilization of new business sites	• Expanding online shipping services - Preventing work loss by switching fax receipts to online shipping receipts • Increasing the speed by improving automated warehouse processes - Searching short and long-term storage inventory and automatically adjusting inventory locations	• Expanding linked sales between storage centers - Integrated management of customer base volume and creation of synergy through linked sales between centers • Additional installation of sprinklers to prevent fires in storage

1) A person who has passed the examination for licensed managers of bonded goods under Article 165 of the Customs Act, has specialized knowledge in bonded goods management and is a professional bonded goods manager who is entrusted with performing some of the duties of customs officials for bonded goods management (Source: Korea Customs Logistics Association

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Quality Management and Customer Satisfaction

Quality Management System

Capacity Building

- The Distribution Division conducts trainings to improve product quality and ensure food safety. To measure the effectiveness of trainings, indicators are established and managed.

Quality training performance

Training	Effectiveness KPI	2023	2024	Qualitative Performance
HACCP Basic/ Inspection training	Maintaining HACCP Certificate	Passed	Passed	Strictly complied with personal hygiene procedure
Food Sanitation Training	Hygiene claim (PPM)	0.19	0.12	Streamlining the process of identifying hygiene issues and taking corrective action

MSC CoC Training

Training	Participants	Training hours per person	Total training hours
MSC CoC	115	1	115

HACCP Basic/ Inspection Training
10 times

Food Sanitation Training
14 times

Certification

Product Certification Status

Certification	Description	Validation date
ISO 9001	• An international standard that stipulates the requirements of quality management systems applicable to all industrial fields and activities	2005.06 ~2027.06
HACCP[1]	• Food safety management standard • A systematic food safety management system that establishes and manages critical control points for food hygiene hazards throughout the entire process of production, manufacturing, and distribution	2006.12 ~2026.04
MSC[2]	• Certified sustainable fishing for seafood caught in nature • Catch meeting the guidelines for UN FAO[3] sustainable fisheries (MSC)	2019.03 ~2028.03
MSC CoC	• handling of the catch meeting the guidelines for UN FAO sustainable fisheries (MSC CoC)	2020.06 ~2025.12
ASC CoC[4]	• Certified companies that handle ASC label certified seafood to maintain sustainable aquaculture • Improve the traceability history of the supply chain	2019.03 ~2028. 03

Risk Management

- Operation of standard inspections for catch quality and food safety management at Busan Plant, which processes catch
  - Airborne bacteria, surface contamination, worker hygiene, and water
- Building a global management system for food safety to obtain and maintain various certifications
- Establishing and operating regulations for food defense and prevention of food fraud prevention
- Operating mock recall tests to prepare for food safety incidents

Risk Management Performance

Food Safety Certification

Certification	Description	Audit result	Grade/ rating	Expiry date
BRCGS[5] FOOD SAFETY	• An international food safety standard recognized by GFSI[6], that manages safety, integrity, legality, quality, and management systems when manufacturing food and food ingredients	Certified	A[7]	~2025. 06
SQF[8]	• Food safety standards of GFSI • Designed to meet the industry, customer, and regulatory requirements in all segments of the food supply chain from farm to retail stores	Certified	95/100	~2025. 11

Mock Recall and Traceability test

Date	Senario	Test result
2024. 02. 06	'Errors in food certification code number'	100% tracking of related items completed within one hour
2024. 02. 11	'Errors in packaging labeling'	100% tracking of related items completed within one hour

1) Hazard Analysis and Critical Control Points
2) Marine Stewardship Council, Marine Stewardship Council Chain of Custody
3) United Nations Food and Agriculture Organization
4) Aquaculture Stewardship Council Chain of Custody
5) GFSI (Global Food Safety Initiative) recognized international food safety standards for safety, integrity, legality, and quality management systems in food and food ingredient manufacturing
6) Global Food Safety Initiative
7) Rating grades are AA, A, B, C, and D
8) Safe Quality Food

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Quality Management and Customer Satisfaction

Customer Satisfaction

Our Position

- Operational guidelines for protecting customer value and improving satisfaction are clearly stated in the code of ethics.
- Established a mid- to long-term vision for consumer rights protection in 2024 and set strategic directions and tasks to be implemented in accordance with this vision.

Consumer Rights Protection Policy

"Responsibility to Our Customers" in Ethical Standards

With customer value as our top priority in management, we provide high-quality products and services simultaneously and do our utmost to satisfy customers through technology development and quality improvement.

We faithfully and sincerely respect customers' opinions, and customers are the top priority for all judgments and actions in our business activities.

We do not disclose customer information to others or use it for other purposes without the customer's consent and protect their property and reputation.

Goals to Protect Consumer Rights and Interests



Vision: **Consumption that protects the ocean and sustainable health**

Strategic Direction: **Provide safe and reliable products** | **Form sustainable food consumption market**

Mid- and long-term goals

2026 ~2027	• Computerization through the introduction of tablets and the development of related programs	• Implementation of a survey to raise awareness of food safety culture among all employees • Establishing plans to raise awareness of food safety culture and introduce food safety management systems • Appointment of personnel and implementation of relevant training	• Research and analysis of eco-friendly certification standards • Establishment of plans for the use of eco-friendly materials • Formation of a task force for the application of eco-friendly materials	• Research and analysis of eco-friendly certification standards • Establishment of plans for the use of eco-friendly materials • Formation of a task force for the application of eco-friendly materials
2027 ~2028	• Operation of automatic monitoring systems through the introduction and installation of IoT sensors • Implementation of training to improve operational capabilities	• Establishment of a food safety culture survey system • Implementation of food safety culture awareness training • Review of operational plan implementation	• Development of prototypes using eco-friendly materials • Preservation testing and production of products using the materials • Establishment of related marketing and sales strategies	• Establish plans and timelines for introducing environmental conservation certifications. • Conduct environmental conservation certification reviews
2028 ~2029	• Implementation of smart HACCP factory operations	• Introduction of food safety culture concept into all employee work • Annual improvements based on surveys of all employees	• Expand sales of products using eco-friendly materials • Increase market share of products using eco-friendly materials • Improve products by reflecting customer feedback	• Renewal of environmental conservation certification • Improvement of environmental management system by reflecting requests for improvement
	Introduction of SMART HACCP	**Introduction of food safety culture**	**Product development using eco-friendly materials**	**Introduction of environmental conservation certification**

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Quality Management and Customer Satisfaction

Customer Satisfaction

Consumer Value Promotion

- Collecting customer opinions and complaints through various channels, such as the Customer Satisfaction Center and sales representatives.
- Handling Claims according to a process based on the stakeholders and issues involved.
- Understanding improvement points based on customer complaints and reflecting customer needs in business operations

Consumer Feedback Response Procedure

Step 1	Step 2	Step 3	Step 4	Step 5
Establish an annual customer satisfaction plans	Receive Customer feedback	Request problem resolutions	Implement preventive measures and improvement plans	Perform post-management

Claim Handling Process for Each Stakeholder

Stakeholder	Consumer	Store	External Organization	Buyer	National Agency
1st receipt	Customer Satisfaction Center			Salesperson in charge	
Handling procedure	Process for each type of claim received • General inquiries: Group Customer Satisfaction Center • Exchange/refund requests: Busan Plant • Insurance costs and other sales-related matters: Relevant sales team			Process for each type of claim received • Exchange/refund requests: Proceed after review by the sales team leader or CEO • Recalls due to legal compliance violations: Proceed after reporting to the CEO	
Improvement process	Create an improvement report and address product claims			Analyze the cause and create an improvement report	

Number of Claims Processed

Claims received	Claims processed	Claim processing rate
1 case	1 case	100 %

Claim Occurrence Trends

2022	2023	2024
0 case	0 case	10 case

* Busan branch

CASE

2024 Quality Improvement Case Study



As-is

- The tail section of tuna contains loads of tendons, and there have been cases where the tail section was not cut properly.



To-be

- Improved cutting defects through replacement of slicers and overhaul of cutting block units

Consumer Dispute Resolution

- Dongwon Industries' Distribution Division has posted its dispute resolution standards for products and services through a notice on its product sales website.

Consumer Dispute Resolution Guidelines

Returns/Exchanges Due to Defective Products or Other Reasons Attributable to the Seller

- If the contents of the goods differ from the contents of the display or advertisement, or if the contract has been performed differently from the contract contents, you may cancel your order within three months from the date you received the goods, or within 30 days from the date you became aware of the fact or could have become aware of the fact. (Return/exchange shipping costs borne by the seller)

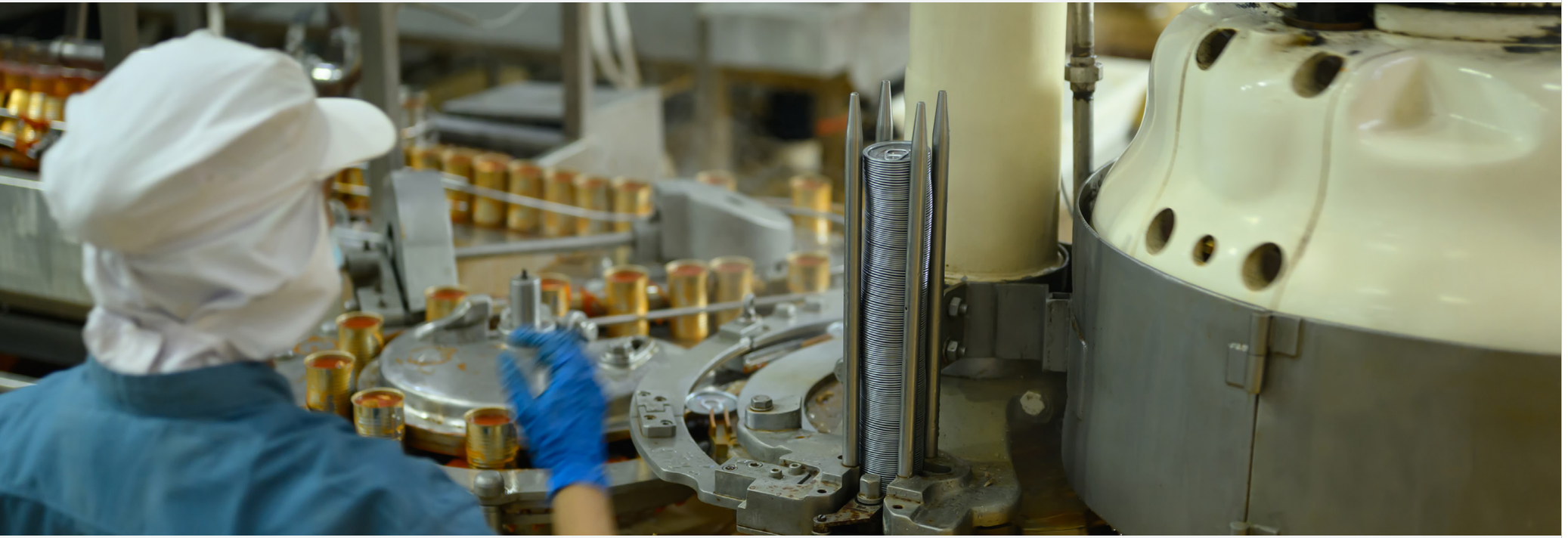
Returns/exchanges are restricted in the following cases.

- In cases where goods are lost or damaged due to reasons attributable to the purchaser (except when the packaging is damaged for product inspection purposes).
- In cases where the value of the product has significantly decreased due to the buyer's use or consumption.
- In cases where the value of goods, etc. has significantly decreased to the extent that resale becomes difficult due to the passage of time.
- In cases where products are individually manufactured based on customer orders.

Dispute Resolution and Refund Delay Notice

- For compensation and dispute resolution regarding products, please refer to the dispute resolution guidelines at the customer center.
- In cases where refunds are delayed, the delay period will be handled in accordance with the Electronic Commerce Act.

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Material Issue II

Safety and Health Management

Why it is important

Dongwon Industries' main business sites operate in a complex work environment that combines maritime and land-based operations, which entails various safety and health risks. With the enforcement of the Serious Accident Punishment Act and the spread of social demands for ESG management, safety and health management has become a key issue that determines the sustainability of a company. Dongwon Industries prioritizes the safety and health of all employees, systematically manages safety measures based on risk assessments for each workplace and is expanding related investments.

Our Approach

1. Leading marine fisheries safety management
2. Enhancing the safety culture
3. Building Smart Safe Workplaces

2024 Key Performance

Occurrence of serious accidents
(Unit: case)

0

Occupational Health and Safety Training
(Unit: hours)

4,512

Amount of investment in safety and health
(Unit: KRW million)

19,312

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Safety and Health Management

Improving safety and health standards to ensure that all employees can work in a safe and healthy environment.

We are strengthening our system for implementing the Serious Accidents Punishment Act with a focus on the workplace and are seeking ways to identify and eliminate potential risk factors in advance by utilizing smart safety and health systems and AI-based risk prediction technology. We are also institutionalizing risk assessments, training, and inspections at all our marine fisheries, processing, and logistics sites.

Employee Safety and Health

Operation of Safety and Health System

Safety and Health Management Policy

Safety and Health Management Policy

1. We make **safety and health a top priority** in all management activities, and all employees do their best to implement safety and health management.
2. We **comply with laws and regulations on safety and health** to ensure the safety of our workplaces and promote health by providing a comfortable working environment for our employees.
3. We prevent accidents by **establishing a company-wide safety management system** and strive together for a safe and healthy workplace by conducting periodic inspections and improvement activities in cooperation with labor and management.
4. We periodically conduct **safety and health trainings** to raise the safety and health awareness of employees and strive to understand and practice the management system together.
5. We **disseminate the safety and health management policy** to stakeholders and induce their participation through active communication to strengthen the safety and health cooperation system.
6. We clearly define vulnerable stakeholders regarding safety and health risks and strengthen protective measures for them to **create safe working environments**.

Mid and long-term Goal

- Establishing safety and health-related plans and reporting them to the BOD with the previous year's performance in accordance with Article 14 of the Occupational Safety and Health Act
- Establishing mid- and long-term vision and goals for safety and health, along with a short-/mid-/long-term roadmap in 2024.

Mid- and Long-Term Vision and Goals

Vision	Safety and sustainability, a new standard for the marine fisheries industry		
Goal	Zero serious industrial accidents		
Strategic Direction	Leading the safety management of the marine fisheries industry	Establishing the safety culture	Establishing Smart Safe Workplaces
2024~2025	• Establishing a customized risk assessment system for each fisheries and processing site • Maintaining international safety certifications such as MSC CoC and ASC • Strengthening maritime accident response training (including emergency response on the high seas)	• Expanding safety and health leadership training centered on site leaders • Introducing new multilingual training content for multinational workers • Encouraging all employees to participate in risk assessments • Launching a joint inspection system with partner companies	• Testing safety inspection app for smart devices • Expanding VR/XR educational content (reproducing shipbuilding, processing, and cold storage center operations) • Introducing AI CCTV, gas sensors, and other hazard detection sensors on a trial basis • Introducing a mobile reporting system
2026~2028	• Introducing and disclosing marine fleet safety indicators • Enhancing risk-based inspection system (reflecting BBS[1], STAMP[2], etc.)	• Introducing regular safety and health culture assessments and improvement measures • Managing safety culture indicators linked to ESG management	• Introducing real-time biological safety monitoring based on wearable devices • Systematizing company-wide education based on smart learning
~2030	• Adopting global certification integrated management system	• Operating an integrated safety and health management system	• Establishing smart safety management integrated platform (Dashboard)

1) Behavior Based Safety, a safety accident prevention system that focuses on unsafe behavior by workers rather than mechanical defects or lack of safety awareness as the cause of industrial accidents, with the aim of reducing unsafe behavior and increasing safe behavior.
2) Systems-Theoretic Accident Model and Process, a safety accident inspection system that identifies the causes of safety accidents from a systems perspective in terms of control and communication.

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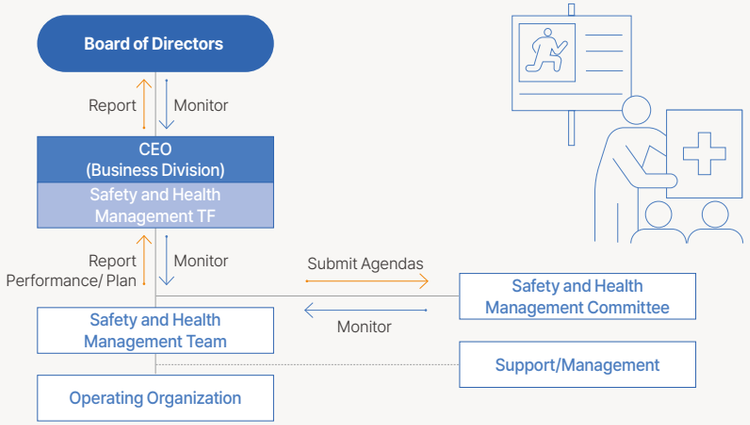
Safety and Health Management

Employee Safety and Health

Decision-Making System

- Reporting major safety and health issues to the BOD by the CEO as the chairperson of Safety and Health Management TF
- As the highest decision-making body for safety and health, the Board of Directors receives reports on the previous year's performance and reviews and approves plans for the current year.
- Operating a safety and health management organization that generally and practically manages the safety and health of all operating organizations. (each business unit and Support/Management)
- Operating the 'safety and health management committee' at the council level with employees and executives.

Decision-Making System



Safety and Health-Related BOD Agenda

Meeting date	Description	Resolution
Mar 28th, 2024	Approval of a plan of safety and health in 2024	Approved

Organization

- Operating a Safety and Health Management TF meeting every month to discuss and decide the main issues of safety and health.
- Operating a dedicated Safety and Health Management team under the CEO.
  - Performing general management of company-wide safety and health tasks and inspection of safety and health systems.
  - Carrying out activities for integrated safety management and disaster accident prevention at all business sites.
- Operating a Safety and Health Management Committee, which is a decision-making body for discussing and deliberating on measures to improve and ensure safety and health, in order to accommodate the opinions of employees regarding the work environment and safety and health.

Safety and Health Organization

Safety and Health Management TF

Composed of the Safety and Health Management Team, Support/Management, and Operating Organization directly under the CEO.	Share the safety and health management performance of each business unit (monthly).	Educate on safety and health, conduct inspections, and improve the working environment.	Investigate the causes of industrial accidents and carry out activities to prevent recurrence, etc.

Safety and Health Management Committee

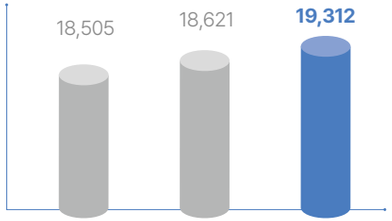
Executive member
- Deliberating on company-wide safety and health issues
- Reflecting employee opinions
- Discussing measures to improve and secure safety and health

Worker member
- Communicating with employees regarding work environment and occupational safety and health
- Discussing proposals for improving employee safety and health

Safety and Health Management Team
- Overseeing company-wide safety and health operations
- Inspecting safety and health systems
- Inspecting company-wide safety and health performance

Safety Investment[1)]

(Unit: KRW million)



Safety	Health
• Safety management, such as inspection of firefighting facilities • Regular inspection of ships and replacement of fire extinguishing/ life-saving equipment • Regular and safety diagnosis inspection of electrical equipment • Safety management through smart conveyor system	• Health checkup, quarantine disinfection, etc. • Work environment measurement • Regular inspection of ships and replacement of fire extinguishing/ life-saving equipment • Regular and safety diagnosis inspection of electrical equipment • Equipped with face part/auxiliary mask of air respirator

1) Ship repair/maintenance costs were included in safety investment performance, and performance for 2023 was recalculated.

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Employee Safety and Health

Capacity Building

- Performed activities to raise awareness of safety and health through various channels in 2024.
  - Safety campaign based on short videos and mobile content
  - 360° VR safety training in connection with Korea Occupational Safety and Health Agency
- Supplier support activities
  - Financial and management support for safety, health, and environment sectors to build an autonomous safety management system for suppliers
  - Safety management risk assessment and implementation inspection of suppliers' workplaces (twice a year)
- Emergency drill
  - Fire drills and safety and health training against regular emergency (fire, earthquake, power outage, etc.)
  - Defibrillator training for all employees
  - Emergency drills using various scenarios and safety equipment
  - Joint emergency and fire drills for off-site office workers
  - Strengthening firefighting equipment, fire detectors, and inspections of vulnerable areas in preparation for fire accidents

Safety and Health Training Performance

Category		Number of participants	Training hours per person
Headquarter	First half year	201	6
	Second half year	199	6
Busan Plant	First half year	88	12
	Second half year	88	12
Marine Fisheries Business (crew)	First half year	93	6.5
	Second half year	42	6.5

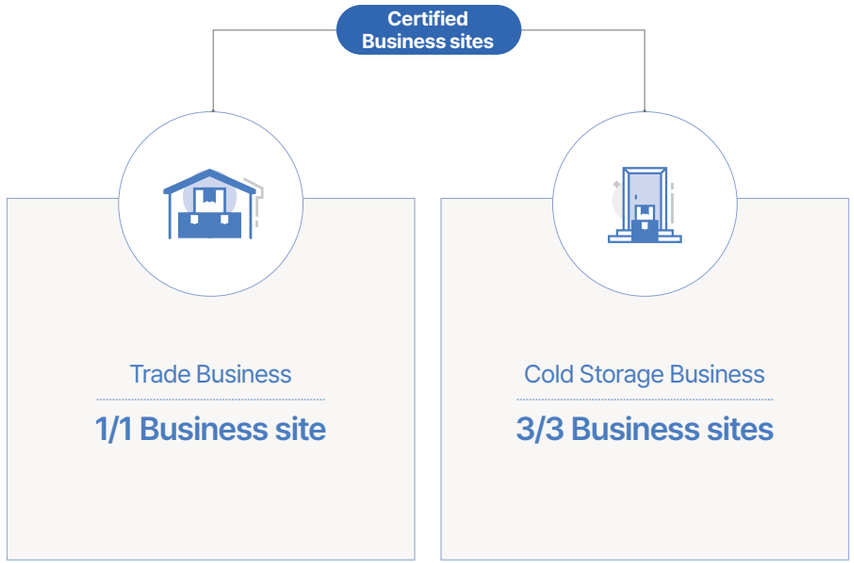
Safety and Health Training Outcomes

- Through training sessions held in the first and second half of the year at the Busan plant, activities were carried out to identify risk factors requiring measures within the workplace on November 22, 2024.
- Five risk factors requiring measures were identified, and all factors have been resolved.

Certification

- Acquired ISO 45001 certification for 4 business sites in 2022
- As of 2024, 4 business sites maintained passed post review, and maintained ISO 45001.
- Continuously improving systems through internal review and post-review by third-party professional organizations.

ISO 45001 Certification



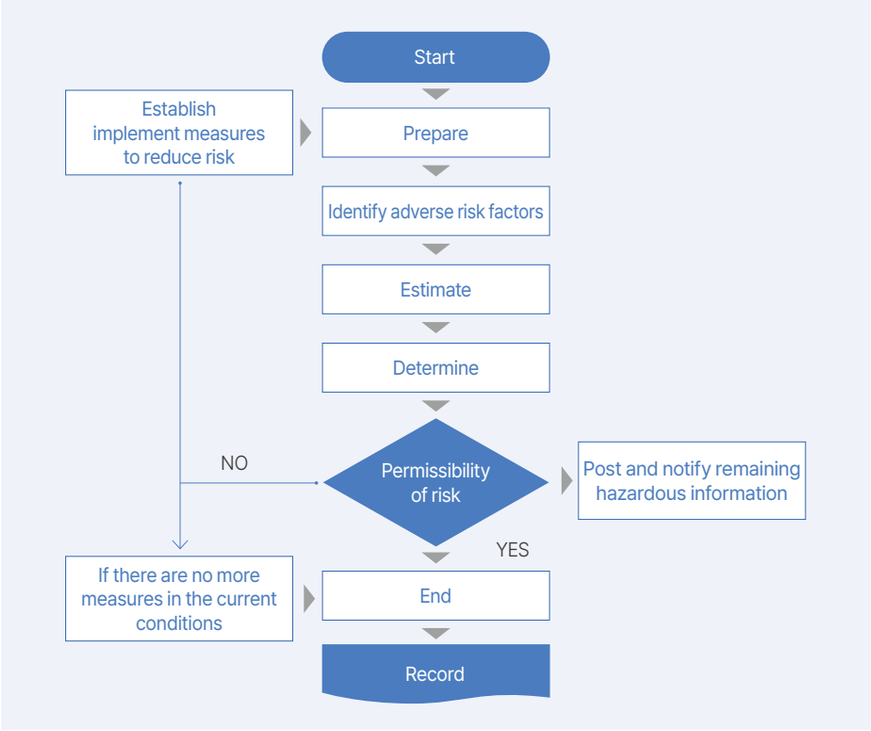
Safety and Health Management

Safety and Health Management

Risk Management

Risk Assessment Process

- Conduct regular safety at least once a year
- Compare changes in risk ratings before and after improvements and review the effectiveness of improvement measures.
- Response to major accidents and prevention of near-misses by analyzing safety diagnosis surveys



Risk Estimation Scale

		Materiality (intensity)			
		Very high (4)	High (3)	Medium (2)	Low(1)
Probability (Frequency)	Very high (5)	Very high (20)	High (15)	Medium-high (10)	Low (5)
	High (4)	Very high (16)	Medium-high (12)	Medium (8)	Low (4)
	Medium (3)	Medium-high (12)	Medium-high (9)	Low (6)	Very Low (3)
	Low (2)	Medium (8)	Low (6)	Low (4)	Very Low (2)
	Very low (1)	Low (4)	Very Low (3)	Very Low (2)	Very Low (1)

Risk level		Management Standard
1~3	Very low	Maintaining current safety measures
4 ~ 6	Low	Requiring safety information and periodic safety and health training
8	Medium	Safety and health measures must be established and improved prior to maintenance and repair periods
9~12	Medium-high	Immediate improvement needed
15	High	Work should be carried out after establishing emergency temporary safety and health measures, and safety and health measures should be established and improved before the maintenance and repair period.
16~20	Very high	Immediate work stoppage required (risk of continuing work on condition that immediate improvements are made)

Risk Assessment Results

	Business site	Frequency	Identified risk factors	Risk factors requiring mitigation	Action Ratio
Plant	Busan	Yearly	54	5	100% (5/5)
	Business site	**Frequency**	**Identified risk factors**		**Action Ratio**
Cold Storage	Gamcheon	Yearly	24		100% (24/24)
	Icheon	Yearly	42		100% (42/42)
	Seongnam	Yearly	34		100% (34/34)

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Maritime Safety

Crew Safety Management

- Pursuing the safe operation of its fleet and preventing various accidents through 'Safety Operation Management Guidelines', 'Rules for Fishing Operation, Prohibiting Illegal Operation, and Bycatch Reduction', 'Communications and Relationship Guidelines for Crew Members from Other Cultures'
- Programs in preparation for various safety accidents, such as unintentional fire, sinking, etc. on a ship
  - Mandatory quarterly shipboard training
  - Safety inspections of facilities to identify and remove risk factors at least once a week
- Safety rules for crews
  - Sharing safety tips for entering, exiting, sailing, fishing, and anchoring
  - Safety rules for maritime accidents and firefighting, evacuation drills
  - Education on crew accident cases and prevention of recurrence
  - Shipboard first aid training
- Safety training before departure
  - Safety training conducted for domestic crew members prior to departure

Safety Operation Management Guidelines among Fleet Management Guideline

Safety Operation Management Guidelines	Guideline for action against ship evacuation/ flooding/fire
• Safety of engine department • Safety of deck department • Safety during in harbor	• In the case of ship evacuation • In case of collision, shipwreck, or flooding • In the case of fire

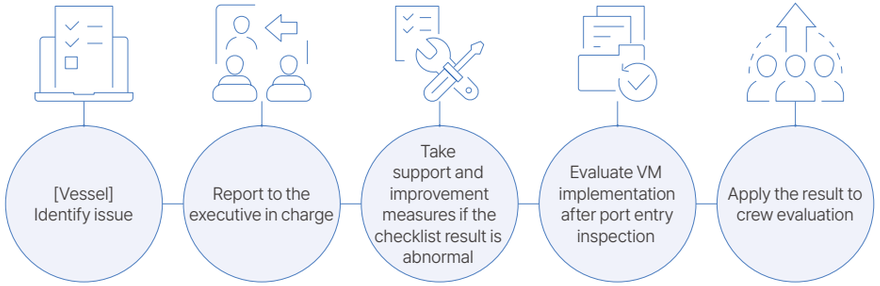
Visual Management Process

Quarter	Number of participants	Training hours per person	Total training hours
First quarter of 2024	48	33	221
Second quarter of 2024	42	31	211
Third quarter of 2024	22	24	84
Fourth quarter of 2024	53	56	290
Total	165	144	805

Vessel Safety Management

- Perform 'Visual Management (VM)' to maintain major equipment and commercial repairs when ships enter port
  - Checking the checklist and evidence materials for 7 major items every week and submitting them to headquarter
  - Evaluating the implementation by checking the VM results and headquarters-requested action results and through a visit to a ship and applying the results to personnel evaluation of crews when the ship enters port

Visual Management Process





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Safety and Health Management

On-site Safety

Regular on-site safety inspections

• Conducting monthly safety inspections on designated topics and facilities to improve worker safety at on-site facilities.

Safety Inspection Schedule

First Quarter			
Month	Topic	Week no.	Inspection checklist
Jan	Vessel Maintenance	1	Security cameras
		2	Tender
		3	Ventilator
		4	Earth leakage breaker
		5	Organizing the warehouse
Feb	Safety Equipment	1	Life raft
		2	AED
		3	Personal flotation device
		4	Gas mask, EEBD[1]
Mar	Emergency Equipment	1	Main and auxiliary engine safeguard
		2	Emergency battery
		3	Bilge alarm
		4	Quick Closing Valve[2]

Second Quarter			
Month	Topic	Week no.	Inspection checklist
April	Employee Trainings	1	Fire drill
		2	Vessel safety training
		3	Emergency organization chart
		4	Emergency response
May	Major Machines	1	Main and auxiliary engine operating status
		2	Refrigerating system
		3	Hydraulic system
		4	Steering gear
		5	F.O TANK[3]
Jun	Compliance	1	Sewage disposal facilities
		2	Oil separator
		3	Incinerator
		4	Waste disposal

Third Quarter			
Month	Topic	Week no.	Inspection checklist
Jul	Hazardous Work	1	Working at height
		2	Firearms work
		3	Deck work
		4	Ship unloading
Aug	Fire Prevention and Extinguishing Equipment	1	Firefighting equipment
		2	Fireplug
		3	Portable fire extinguisher
		4	Fire alarm
		5	Management of fire-prone areas
Sep	Health Management	1	Drug management
		2	Management of hazardous working environments
		3	Food sanitation
		4	Personal hygiene

Fourth Quarter			
Month	Topic	Week no.	Inspection checklist
Oct	Navigation Safety	1	Safe entry and exit
		2	watch-keeping
		3	Sea travel safety
		4	Inspecting various lamps
		5	Fishing safety
Nov	Operating Equipment	1	Shackle
		2	Boom and mast
		3	Grease injection
		4	Condition of work equipment
Dec	Survival Equipment	1	Self-activating smoke signal
		2	Rocket-Parachute Signals
		3	SART[4]
		4	EPIRB[5]

1) Emergency Escape Breathing Device
2) Valve that shuts off fuel tanks or fuel pipes in the event of a fire on board a ship
3) Fuel Oil Tank
4) Search And Rescue radar Transponder
5) Emergency Position-Indicating Radio Beacon), A device that automatically sends out a distress signal when a certain amount of pressure is applied in the event of a ship sinking or other distress situation.

Safety and Health Management

Safety Culture

Employee Safety and Health Programs

Safety and Health Activities

Business Division	Detailed Index	Target
Marine Fisheries	• Weekly safety inspections of ships (35 ships, 1,977 times) • Safety training before departure/repair (64 ships) • Distribution of safety reports on accidents involving other companies (23 cases in total) • Distribution of 2024 safety calendars and attachment of safety signs	• Health checkups for employees (once a year) • Drinking water quality test (once a year) • Special checkups for offshore employees (193 people, in addition to general checkups) - Special and detailed checkups are provided before boarding and after disembarking, and additional cancer screenings are provided depending on the age
Trade	• Work environment measurement and special health examinations, hearing protection adherency tests to prevent noise-induced hearing loss • Continuous risk assessment and safety and health management • Periodic on-site inspections by safety and health specialists • Enhanced fire evacuation drills	• Health checkups for employees (once a year) • Health counseling services (at least once every quarter)
Cold Storage	• Strengthening accident response capabilities through actual fire drills • Proactive fire prevention through the establishment of fire protection equipment	• Health checkups for executives (once a year) • Special checkups for night shift workers (once a year)

Regular health checkups

- Conducting annual health checkups to promote employee health.
- Expanding health checkups to include non-regular employees starting in 2024

Number of regular employees participated in regular health checkups	Number of non-regular employees participated in regular health checkups	Regular health checkups participation rate
696	36	94.57%

Supplier Safety and Health Grievance Handling

- Operating a safety council to gather opinions from suppliers regarding grievances and manage safety risks. (monthly)
- Holding annual/semi-annual meetings with suppliers to share safety and health policies and gather opinions.
- Disseminating the circumstances, details, and measures of an accident and raising safety awareness when the accident occurred.

Safety Council

- Attending an industrial safety and health consultative body for reducing industrial accidents at the workplace and exchanging information on safety and health.
  - Information exchange at the logistics Council in eastern Gyeonggi-do (Apr. 2024)



Smart Safe Workplace

- Safety training using virtual reality (VR)
- Multilingual safety training supported by AI(Korean, Indonesian, English)



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3 ESG HIGHLIGHTS

Material Issue III

GHG and Energy Management

Why it is important

Climate change-induced declines in fish stocks, imbalances in protein demand, and increases in distribution and logistics costs pose structural threats to the fishing industry. To address these risks, we have set greenhouse gas reduction and energy efficiency management as key tasks and aim to secure both a sustainable fishing environment and management stability. As a responsible global fishing company, we will contribute to achieving net zero and preserving the marine ecosystem.

Our Approach



1. Calculate Scope 3 emissions
2. Continuously monitor Scope 1 & 2 emissions
3. Analyze climate scenarios and calculate the financial effect

2024 Key Performance

Energy Intensity

2.88

Installation of High-efficiency Refrigeration and Air Conditioning Systems

46 Cases

(including installations in subsidiaries)

Reduction in Freon Gas Usage Compared to Target

77 kg

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GHG and Energy Management

Dongwon Industries is participating in the goal of achieving net zero by 2050 to maintain a sustainable operating environment.

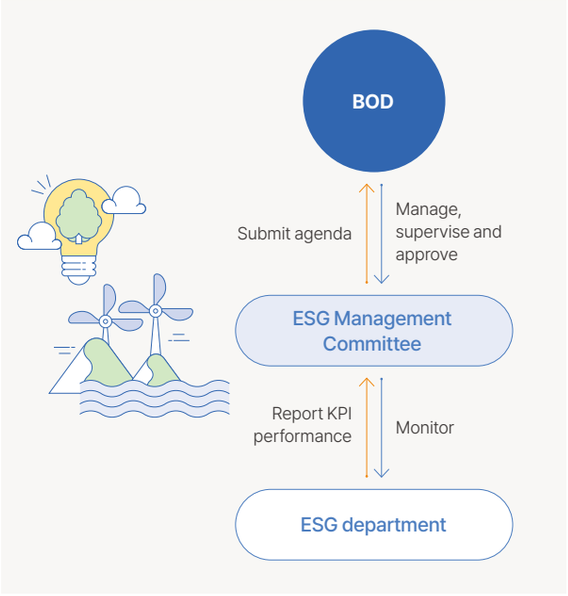
To maintain a sustainable fishery environment, it is essential for companies to systematically respond to climate change. Dongwon Industries is promoting a multifaceted strategy to reduce greenhouse gas emissions, increase energy efficiency, and minimize the impact of changes in marine resource distribution and fisheries conditions.

Climate Risk Management

Governance

- Established a climate change response system under the leadership of the board and the ESG management committee to evaluate and manage the risks and opportunities caused by climate change.
- BOD
  - Managing and supervising reported climate-related issues.
  - Making major decisions for environmental safety and health management plans and eco-friendly management through an ESG management committee.
- ESG management committee
  - Composed of the Chief Financial Officer (CFO) of each subsidiary.
  - Monitoring environmental impacts and regularly reporting environmental issues such as response to climate change to BOD.

Climate Governance



Organization	Role	Description
BOD	• As the highest decision-making body for climate response, the Board of Directors is responsible for making major decisions based on reports on environmental, safety, and health plans and performances via the ESG Management Committee.	• Approving the Group's ESG management plans including strategies against climate change. • Reviewing ESG performance and supervising improvement tasks.
ESG Management Committee	• The ESG Management Committee is responsible for the resolution and reporting of Dongwon Group's climate change response strategies, projects, and policies. • As the group's ESG control tower, it is responsible for setting common ESG KPIs, reviewing performance, and managing disclosure entities in accordance with global sustainability standards.	• Monitoring performance of key indicators and implementation task performances for corporate climate change response. • Approving and supervising greenhouse gas reduction targets and action plans • Standardizing climate change risk management processes and monitoring its compliance. • Preparing for consolidated disclosure in accordance with IFRS sustainability standards
ESG Department	• The ESG department establishes detailed plans for climate response strategies, manages related regulatory trends and performance, and responds to climate change-related inquiries from customers and investment institutions.	• Identifying topics and issues related to ESG management, including climate change. • Handling matters related to capital markets and stakeholder communication, such as domestic and international ESG responses. • Analyzing trends in climate change-related regulatory changes and performing tasks related to sustainable disclosure.

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GHG and Energy Management

Climate Risk Management

Strategy

- Identifying internal and external risks and opportunity factors caused by climate change and generally analyzing the impact on corporate business, strategy, and financial plans to manage climate risks preemptively.
- Classifying climate risks into physical and transition risks and performing activities to respond to opportunity factors.

Analysis Standard	Subject	Description
 **Principle of creating a scenario**	Methodology and process	• According to the sustainability disclosure standards IFRS S1/S2[1] and TCFD[2] scenario guidelines, perform [① Identifying risk identification pathways, ② Identifying opportunities and risks, ③ Assessing risk impact level, ④ Implementing risk mitigation, and ⑤ Evaluating climate resilience] in order.
	Scenario selection	• Selected two from the scenarios suggested in IPCC[3] 6th report (AR6[4], 2023) (SSP[5] 1-2.6, SSP5- 8.5). - SSP 1-2.6: A Scenario meeting the 2°C global warming limit by 2100, used to identify macroscopic transition risks. - SSP5- 8.5: A scenario suggesting global warming of 4°C by 2100, used to identify physical risk. - If necessary, refer to data using the RCP scenarios.
	Analysis target	• Based on individual business sites of Dongwon Industries, separate footnotes are provided for matters that need attention to reporting scope and boundaries.
 **Standard of analyzing a Scenario**	Onshore and offshore	• The IPCC 6th report describes that land-based systems (physical systems) and marine and coastal systems (physical systems) will have different climate. change risk pathways and damage patterns, thus distinguishing between land and sea as much as possible when describing future situations.
	Physical risk analysis scope	• In the physical risk analysis scope, the onshore was set to the Busan metropolitan area among business sites, and the offshore was to the Eastern Tropical Pacific (ETP), which is the largest fishing region of Dongwon Industries and accounts for 60% of the world tuna catch.
	Short-/mid-/long-term	• Physical risk: The impacts of various factors such as interaction between the atmosphere and the sea, sea surface temperature, and amount of water vapor in the atmosphere cannot be predicted for each period so the scope is limited to [long-term: 2050]. • Transition risk: Considering the level of consensus (global companies, governments, and civil society), policy target timing, and uncertainty of the future, it is divided into [short-term: Current–2030], [mid-term: 2030–2040], and [long-term: 2040–2050].
	Financial impact	• Accepted the guidelines for applying IFRS sustainability disclosure standards. (“Available without ‘undue cost of effort,’ companies need to consider all information that is ‘reasonably available’ to them”) - Used the scale only when it is determined that the financial impact is significant or when the financial impact can be quantified using past financial information and authoritative statistical data.

1) Sustainability financial information disclosure standards disclosed by the International Financial Reporting Standards (IFRS).S1 (general) and S2 (climate), respectively.
2) Task Force on Climate-related Financial Disclosure
3) Intergovernmental Panel on Climate Change
4) Assessment Report
5) Shared Socio-economic Pathway(new GHG path scenario)

GHG and Energy Management

Climate Risk Management

Scenario Analysis

Analysis Standard	Subject

Onshore
Busan business site (Seo-gu, Busan)

- The climate change of the Busan business site was predicted according to the RCP 8.5[1] Scenario

Risk of occurrence*		2021	2030	2040	2050
Temperature and precipitation change	Average temperature	15.2 °C	16.2 °C	16.4 °C	16.8 °C
	Number of heat wave days	16.7 days	18.9 days	21.1 days	34.9 days
	Number of hot and humid nights	35.7 days	32.2 days	38.7 days	46.5 days
	Heavy rainfall (max. precipitation per occasion)	1,659 mm	1,786 mm	1,146 mm	1,324 mm
	Expected increase in sea level	292.4 mm	240.8 mm	311.2 mm	249.0 mm
Sea surface level change	Expected increase in sea level	-	-	-	0.34 m

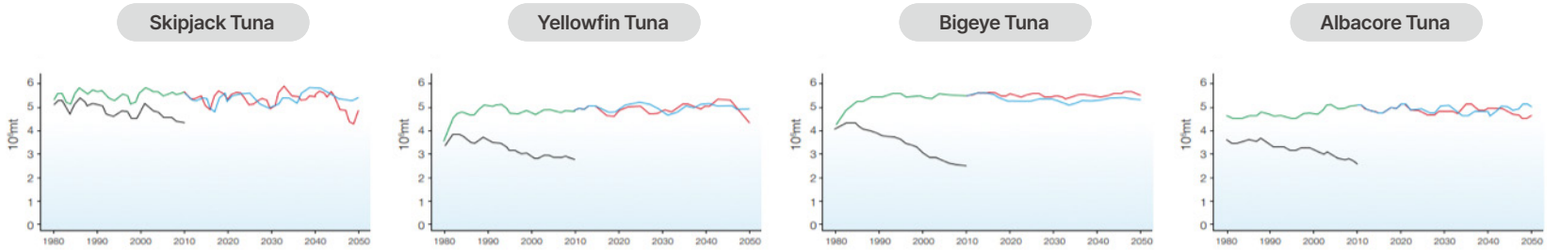
Offshore
Pacific Ocean

- Tropical cyclone was predicted due to the increase in sea temperature.
  - Complying with "The Ocean and Cryosphere in a Changing Climate (IPCC, 2019)," created according to the Principles Governing IPCC Work.

Risk of occurrence	Confidence Level
Rise in sea level	very high confidence
Rise in storm surge intensity from tropical cyclones due to sea level rise	very high confidence
Rise in average intensity and precipitation of tropical cyclones	medium confidence
Rise in frequency of tropical cyclones	low confidence

Offshore

- Changes in tuna biomass in the Midwest Pacific region under the RCP 8.5 Scenario
  - This data estimates the changes in tuna biomass (Skipjack Tuna, Yellowfin Tuna, Bigeye Tuna, and Albacore Tuna) in the Midwest Pacific region by 2050 after applying the RCP 4.5[3] and RCP 8.5[4] models to the Earth System Model ESM[2]) in the "Tuna Fisheries Assessment Report (WCPTC, 2023),"



1) The extreme RCP scenario assuming no additional efforts to constraint emissions (RCP, Representative Concentration Pathways)
2) Earth System Model
3) This medium-level scenario is based on implementing GHG reduction policies and assumes that the policies are substantially realized.
4) This scenario assumes GHG is emitted at the current level without any efforts to reduce GHG based on the implementation of GHG reduction policies.

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GHG and Energy Management

Climate Risk Management

Physical Risk

	Risk Occurrence Path	[2050: Long-term basis] Impact on business models and financial structures
Onshore	Deterioration of the cooling function due to a rise in heat wave days and hot and humid nights	Increase in energy costs due to increased cooling operation
	Possibility of flooding damage during storms and tidal waves	Logistics facilities shutdown due to flood damage
Offshore	Changes in tuna catches volume in the Midwest Pacific region as global temperature changes	Decrease in sales and increase in vessel operating costs because of a decrease in tuna catches volume
	Changes in operation route due to the rise of sea level	Increase in ship fuel costs due to change in operation routes and additional fees incurred due to change in anchorage

Transition Risk

Risk Occurrence Path	Key Argument	Impact on Business Models and Financial Structures		
		[Short-term: Current~2030]	[Mid-term: 2030~2040]	[Long-term: 2040~2050]
[Key Issue] Whether to include fishing vessels in the scope of IMO[1) 2)]	· Request for expanding CII/EEX/3) application and implementation of carbon emission reduction options to achieve IMO's carbon reduction goals (20% in 2030/70-80% in 2040) · Japan's replacement of 22 aging fishing vessels, including 19 long liners, with new ones by 2025	· Rise in sustainable food certification costs and investment costs in reducing environmental impacts	· Increased fuel transition costs due to carbon reduction and incurred costs for new vessel replacement	· Early retirement of ships that cannot switch fuels to reduce carbon emissions
[Key Issue] Strengthening regulations and changing industrial structure to expand sustainable food	· Expected policy changes to promote sustainable food consumption · Emergence of startups and new business models in the industry	· Impaired leadership in the market due to companies and consumers voluntarily participate	· Rise in sustainable food certification costs and investment costs in reducing environmental impacts	· Reduction in structural market risks after a paradigm shift
Demand for an increase in fishing fees and investment in climate response within the countries[4)] during fishing negotiations with coastal countries	· Coastal countries in fishing areas, such as Micronesia and Polynesia, are developing countries vulnerable to the climate crisis and face complex problems such as rising sea levels, reduction in potential catches, and rise in population	· Continuous rise in fishing fees	· Rise in demands for Official Development Assistance (ODA) from coastal countries	· To be determined by future catches and coastal state conditions
Rise in cost burden due to replacement of low-sulfur oil	· Relatively high price and price volatility of low-sulfur oil compared to high-sulfur oil	· Profitability volatility aggravated by fuel cost	· Expected to follow market price trends	· Expected to follow market price trends
Application of refrigerant fugitive emission management guidelines including offshore energy, in NDCS[5)]	· A 37.8% reduction in transportation emissions by 2030 relative to 2018 as mandated by the NDC · Statistics on fugitive emissions to be added to the 2024 National GHG Inventory Report	· Potential incurring of costs in the carbon emissions training system for companies targeted in the 4th NDC planning period	· Incurred expenses from the carbon emissions training system to meet the 5th planning period (2030) goal	· To be determined depending on whether to implement internal carbon emission reduction options
Enlarged gaps in logistics efficiency	· Intensified pressure on logistics companies from industry-wide Scope 3 emission reduction efforts · Competitiveness gap in logistics companies depends on business management, IT use, and investment scale	· Rise in operating costs due to Scope 3 management	· Decrease in sales opportunities if logistics efficiency is insufficient	· Reduced opportunities to participate in the sustainable urban redesign process[6)].

1) International Maritime Organization
2) Ministry of Oceans and Fisheries, Toward Green Shipping by 2050
3)CII (Carbon Intensity Index), EEXI (Energy Efficiency Existing Ship Index)
4) Ministry of Oceans and Fisheries, Measures to Strengthen the competitiveness of the marine fisheries sector
5) Nationally Determined Contribution
6) Ministry of Land, Infrastructure and Transport · Busan Metropolitan City, Seeking the direction of sustainable urban policy

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Climate Risk Management

Opportunity

Risk Occurrence Path	Key arguments	Requirements to Use Opportunities and Enter the Market	Dongwon Industries' Capabilities related to Opportunity Factor
Formation of a sustainable healthy diet paradigm	Formation of the trend "Consumption of Alternative Proteins = Healthy Diet + Engagement in Climate Crisis," yet efforts to create a market are also required.	• Minimize environmental impacts throughout the food manufacturing cycle, including raw material procurement, transportation, manufacturing, packaging, use, and disposal. • Active market positioning and consumer education.	• Vertical integration of the food business • No. 1 seafood brand reputation • Entering the US market with active trading of alternative proteins • Operating solar power plants
	World population has increased by 30% and protein demand by about 70%.	• Design fundraising methods and business structures considering local conditions when expanding a sustainable seafood business model overseas. • Transfer sustainable seafood business models to major fishing countries and improve negotiation power on fishing quotas.	• Responding to the blue food paradigm by promoting land-based salmon farming • Know-how to build and operate facilities (fishing ports, cold storage centers and processing facilities) • Global business capabilities
Rise in demand for stored food when climate variability rapidly increases	Unstable food security caused by the climate crisis increases demand for stored food.	• Improve products, including longer storage periods, more convenient storage, improved portability and storage.	• Vertical integration of the food business.
Contribution to sustainable urban development	Demand for improving recyclability in the logistics system in most urban life and the real economy, including groceries.	• Develop facilities and processes to operate the recycling system. • Build a monitoring system to identify the use patterns of end users.	• Business connection and synergy between food, logistics, and construction businesses

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Impact Level Analysis Methodology

Category	Risk Identification Path
Impact level analysis procedure	① Prepare basic data on risk impact level authored by the ESG department. ② Receive advice from external experts. ③ Evaluate the impact level and scale through consultation with practitioners. ④ Approval and adoption of CEO which is responsible for the Sustainability disclosure.
Business characteristics that effect climate crisis Exposure	• Use of company's ecosystem system - Coastal fishing, and sea/land transportation • Geographical business scope - 6 bases and 129 partners in Korea and 4 foreign countries • Impact level on stakeholders - Governments, international organizations, coastal countries, consumers, and capital markets
Business characteristics that effect climate crisis sensitivity	• Use of company's ecosystem system - Coastal fishing, and sea/land transportation • Business area - Food-based industries • Business scope and value chain - Holding company and vertical integration • Financial impact - World's largest deep-sea tuna fishing company - Korea's largest seafood producer

Risk Impact Level

Business Area		Factor with high exposure and sensitivity	Factor with high exposure	Factor with high sensitivity	Factor with low exposure and sensitivity
		Grade I	Grade II	Grade II	Grade III
Sea	Ship operation and management	• Pressure on fishing vessels to reduce carbon emission. • Carbon intensity management.	• Increase in fuel cost due to replacement with low-sulfur oil.	• Including offshore energy in NDC[1].	
	Fishing quota negotiation	• Coastal countries' request for investment.	• Increase in fishing fee.		
	Fishing activities and transportation			• Reduction in catches volume.	
Land	Port logistics	• Demanding for improving refrigerant fugitive emission management.		• Deterioration of cooling function due to heat waves. • Possibility of flooding damage .	• Widened gap in logistics efficiency level.
	Smart onshore farming			• Reduction in production.	
	Sales	• Tightening regulation and changing industrial structure to increase sustainable food.			

1) Nationally Determined Contribution

GHG and Energy Management

Climate Risk Management

Potential Financial Impact Estimation Methodology

Topic	Description
Criteria for quantifying risk factors	Application of risk quantification scale in financial risk management regulations

Quantification scale

Category	Quantification scale ●●●	●●	●
Sales	15% or more	15% to 10%	10% to 5%
Total cost	3% or more	3% to 1%	1% to 0%
Decrease in asset value	5% or more	5% to 3%	3% to 1%

Financial Impact Path	Related Risk Factor	Financial Impact Period	Quantitative Estimation	Calculation Basis
Sales	Reduction in catch volume	Long-term	●	Average of the tuna catch declination estimated according to SSP5-8.5 and the maximum catch delineation in the past 10 years (2014-2023)
	Business suspension due to heat wave	Short- to Long-term	●	Sales loss estimation at Busan site which is the largest business site of Dongwon Industries in Korea assuming a maximum of 15 business interruption days
Cost	Increase in fishing fee	Short- to mid-term	●●	Applied the increase rate of 30.6% in 2016 when the increase rate of fishing fees in coastal countries was the highest in the past 10 years (2014-2023)
	Expansion of eco-friendly fuel mix under stricter IMO[1] regulations	mid- to long-term	●	Cost difference when switching from conventional fuel to '10% biodiesel', which is the alternative fuel conversion rate proposed by IMO

1) International Maritime Organization

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Management Strategy Alignment with Climate Risk-Opportunity

Management Strategy	Business Areas and Topic	Action to Mitigate Risks	Use of Opportunities Created from Risk Mitigation Measures
Improve strategic flexibility by promoting new businesses	Activating smart land-based salmon farming	• Reducing the emission-to-sales ratio through land-based salmon farming expansion, with its lower emissions and enhanced energy control compared to fishing • Build a low-carbon production system by using renewable energy in fish farms	• Leading new markets by acquiring an international certification for sustainable aquaculture (Aquaculture Stewardship Council, ASC) • Supplying renewable energy from Dongwon Solar Park
	Global commercialization of sustainable fishing/aquaculture models	• Reducing GHG in the value chain through sustainable fishing/aquaculture, eco-friendly feed, eco-friendly packaging, supply chain collaboration, and internalization of Scope 3 management methods • Improve the negotiation power on fishing by transferring business models to coastal countries	• Issuing Sustainability-Linked Bonds (SLBs) using a sustainable healthy die! business model
Active mitigation measures to reduce carbon emissions	Complying with IMO regulations and increasing efforts for voluntary participation	• Switching to low-sulfur oil entirely (100%) in compliance with IMO guidelines • Responding to strengthened IMO regulations, review the application of carbon emission reduction options like engine power limiter and alternative fuel replacement rate (5%-10%) (long-term project)	• Using IMO support measures such as Zero-Emission Shipping Incentive Scheme (ZESIS) for fuel replacement
	Transportation and vehicle electrification	• Replacing port/logistics vehicles with electric ones	• Linking with sustainable urban planning of Busan
Indirect mitigation measures to reduce carbon emissions	Application of 4th generation purse seine technology	• Improving energy efficiency and respond to IMO CI/EEXI regulations by investing in fishing vessels/fishing efficiency, such as detecting fish using drones, predicting fishing grounds based on analysis of weather and marine environment, and using databases	• Rising catches due to improved fish detection technology
	Reduction in energy use through logistics advancement	• Reducing GHG emissions in the transportation sector, promote logistics efficiency, and reduce energy use through route optimization, wide-area delivery, and joint transportation and delivery	• Reducing logistics facility operating costs
	Promotion of external GHG reduction projects	• Offsetting greenhouse gas emissions through external reduction projects in tuna coastal countries and regions affected by climate change	• Improving the negotiation power on fishing with coastal countries
Resource allocation to build a sustainable system	Using solar power proceeds as emission reduction funds	• Setting profits generated by currently operating solar power plants as carbon reduction investment assets • Expanding the effectiveness of investment plans through internal carbon pricing standards	• Securing investment resources for carbon emission reduction
Accelerate the transition to sustainable business by acquiring new technologies	Nurturing and supporting to sustainable business by eco-friendly/low-carbon projects acquiring new technologies within the group	• Operating a task force or seeking external cooperation for research and develop technologies such as refrigerant escape monitoring and attenuation, fish detection AI, circulating filtration system, antibiotic-free farming, and low-carbon refrigeration	• Increasing new business opportunities

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Risk Management

Subject	Description					
Definition of risk	**Category**	**Risk Identification Path**				
	Climate change risk	① Climate variability (acute)	② Biodiversity (chronic)	③ Ocean · marine and fisheries (chronic)	④ Agriculture · Livestock sector (chronic)	
	Policy/Legal risk	① Policy governance	② National Determined Contribution(Carbon Pricing)	③ International organizational policies in the marine and fishery sector		
	Market risk	① Civil society	② Urban and infrastructure	③ Food Economy	④ Food Security	⑤ Capital market
	Technology risk	① Technological innovation	② Onshore energy	③ Offshore energy	④ Food Security	⑤ Capital market
	Implementation risk	① Energy use and GHG emission	② Refrigerant use	③ Investment risk	④ GHG emission management	⑤ Logistics efficiency
Risk management process	**①Risk Identification**	**②Establishment of response measure**	**③ Monitoring and evaluation**	**④ Disclosure and report**		
	• Identify climate change risk and opportunity factors. • Identify the impact of the identified risks and opportunities on business models and financial structures.	• Consider the impact, establish measures to mitigate risks, such as adjustment of goals, businesses, investment, and systems.	• Montor the company wide key risk task progress. • Find new risks identified through the monitoring and apply response measures.	• eport the management status on major risks and opportunities to the BOD. • Select disclosure subjects and audit the disclosure information.		
Major Issue Report Cycle	**Report Description**		**Report Cycle**	**Report Target**		
	ESG KPI performance, detailed implementation of measures to mitigate climate crisis (draft)		Every quarter	ESG Management Committee		
	GHG emissions (onshore and offshore)		Every year	ESG Management Committee		
	Internal audit results on climate risk management system, and issues about sustainability disclosure		Every year	BOD		
	Energy use, violations of environmental laws, and changes in international organization policies		Ongoing Reporting	CEO		
Risk Management Regulations and Control Management	Formulating and managing separate climate risk regulations, empowering the ESG Management Committee to oversee compliance and standard revisions					

GHG and Energy Management

Reduction in GHG Emissions and Energy Use

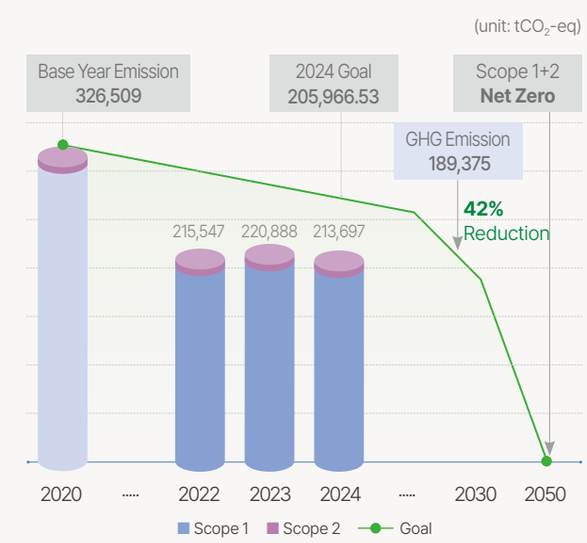
Metrics and Targets

- Setting 2020 as the baseline for carbon neutrality and declare '2050 net zero' in pursuit of national carbon neutrality goals.
- Setting carbon emission reduction goals and implementation plans.
  - Managing GHG emissions in business sites to achieve the 2050 net zero goal.[1)]
  - Formulating strategies to improve the efficiency and circularity of various resources, including energy.
  - Developing technologies and improving product/service portfolio to produce low-carbon products such as solar energy and low-carbon materials.

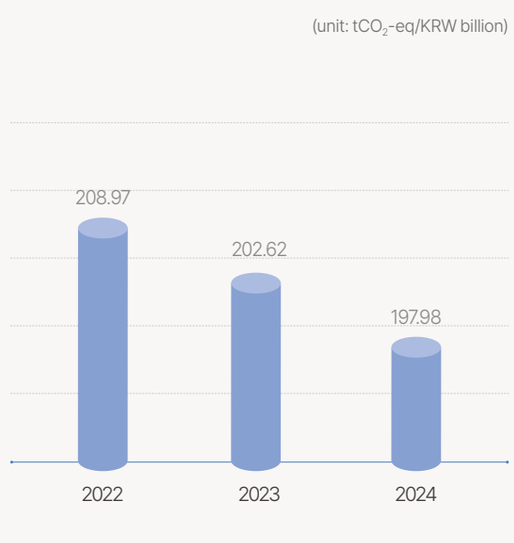
GHG Emission Management

- Calculating monthly GHG emissions and monitoring target management at each business site.
- Building an optimized management system to prevent excessive GHG emissions during facility expansion for product production.
- Reviewing regularly the need to introduce a process for reducing GHG emissions.
- Calculating and Monitoring Scope 3 emissions. (emission in 2024: 669,523 tCO_2-eq)

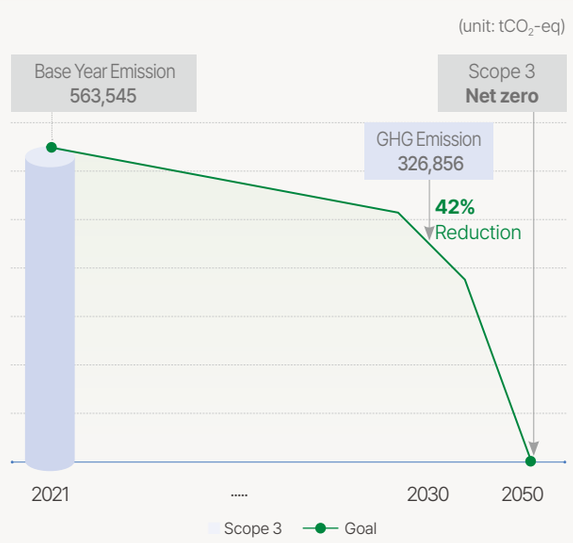
Scope 1+2 Mid- and Long-Term Goal[2)]



Scope 1+2 Emission Intensity[3)]



Scope 3 Mid- and Long-Term Goal



1) SeaBOS establishes a 42% reduction goa by 2030 based on the SBT methodology.
2) Recalculation of 2022 and 2023 data due to resetting of greenhouse gas calculation boundaries
3) Based on separate basis

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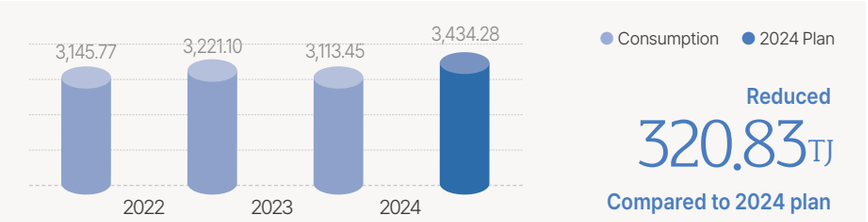
Reduction in GHG Emissions and Energy Use

GHG and Energy Reduction Activities

- Reducing GHG emissions resulting from vessel oil.
  - Replacing high sulfur fuel oil (HSFO, 3.5% sulfur or less) with low sulfur alternatives. (LSFO, 0.5% sulfur or less) in the reefer carriers to comply with IMO 2020 regulations
- Reducing GHG emissions from refrigerants.
  - Switching to natural and alternative refrigerants in our fleet under the 'Montreal Protocol, an international agreement on controlling substances that deplete the ozone layer, for ozone layer protection.
  - Working toward 'Zero Freon Use' in our fleet by 2027.
- Generating 1,300 MWh annually at Dongwon Solar Park and selling the power to the Korea Power Exchange.

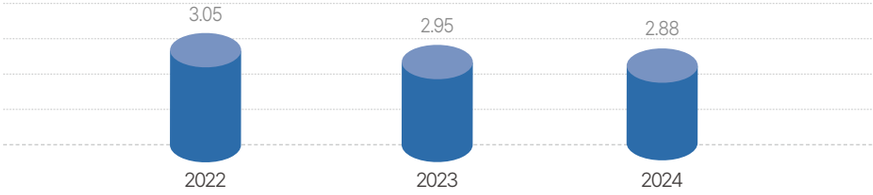
Total Energy Consumption[1)]

unit : TJ



Energy Consumption Intensity[1)]

unit : TJ/KRW billion

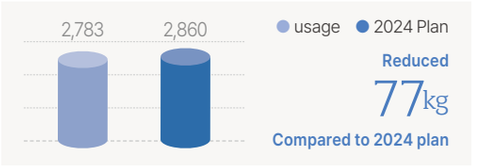


Promoting Eco-friendly Energy Efficiency

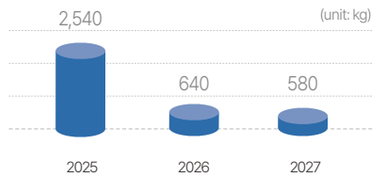
- Dongwon Group is promoting energy conservation and decarbonization to achieve its 2050 carbon neutrality goal and is proactively responding to climate change.
- The cold storage logistics center is reducing its use of Freon to minimize greenhouse gas emissions and ozone depletion. It has set goals and is promoting the use of alternative refrigerants and natural refrigerants.
- The group is currently promoting the installation of refrigeration and air conditioning systems that use high-efficiency BLDC[2)] inverters and eco-friendly Low GWP[3)] refrigerants.
- Dongwon Group has been conducting solar power generation at the 'Dongwon Solar Park' in Gwangjin County, Jeollanam-do Province, since 2007.

2024 Freon Usage Target and Performance

(unit: kg)



Freon Usage Mid- and Long- term Goal



Installation Status of Eco-friendly, High-efficiency Refrigeration and Air Conditioning Systems

Entity	Business site		Quantity (units)	investment(KRW 1000)	Status
Dongwon LOEX	Gyeongsan		14	815,000	Completed
	Yangsan	Old building	16	879,000	Completed
		New building	14	797,000	
Dongwon F&B	Suwon plant		1	860,000	Completed
	Jincheon plant		7	383,000	On construction
Dongwon Systems	Chungju plant		1	215,000	Completed
Dongwon Home Food	Gwangju plant		6	670,000	On construction
Under review for replacement	Dongwon F&B Changwon, Dongwon LOEX Jeju, Dongwon Systems Hoengseong, KSF, etc.				Checking and diagnosing the status of refrigerators

Renewable energy generation

2024 Dongwon Solar Park Solar Power Generation 1,185 MWh

1) Recalculation of data for 2022 and 2023 due to resetting the scope of energy consumption calculation
2) Brushless Direct Current, Highly energy-efficient motor through minimized friction loss and precise control
3) Global Warming Potential

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Environmental Management

Dongwon Industries will strive to manage the environmental impact on the ocean and the areas surrounding our business sites.

Dongwon Industries, which operates a business based on the fish industry, strives to minimize its impact on the ecosystem in accordance with the guidelines of regional fisheries management organizations in fishing areas (such as the Pacific Ocean and Atlantic Ocean), and manages the environmental impact of its business operations in a lawful manner.

Environmental Management System

Environmental Management Strategy

Environmental Management Framework



Vision

Providing the best eco-friendly services to customers

Mission



Strategy

Response and adaptation to climate change	Marine environmental protection	Global environmental management standardization

Ocean Environmental and Ecosystem Protection Guidelines

- Establishing and enforcing guidelines to protect the marine environment and manage sustainable fisheries resources during vessel operations.
- Complying with waste and oil-related regulations to prevent marine pollution caused by waste and oil generated from vessel operations.
- Complying with bycatch guidelines and regulations to prohibit illegal fishing practices.

Key Points of Ocean Environment and Ecosystem Protection Guidelines

FAD[3] Management guidelines	• Refer to ISSF[1] regulations and manage/use WCPFC[2]-applied FADs. • Comply with the number of and the production method of FADs in the RFMO[4] regulations. • Comply with the no-fishing seasons and areas in the RFMO regulations. • Strive to retrieve discarded or stranded FADs, promote the use of biodegradable FADs, minimize ghost fishing[5], and ensure the safe release of protected species.
Bycatch management guidelines	• Sharks: Comply with measures specific to each fishing area. (management of catch data, prohibition of catching protected species) • Whales, dolphins, and whale Sharks: Prohibit netting before tunas are separated; rescue them if found during lifting. • Seabirds: Install tori lines6) to prevent seabird bycatch and manage discards. • Sea Turtles: Implement measures to safely release captured sea turtles (cutting longlines, artificial resuscitation, etc.), report relevant incidents monthly.
Marine waste management regulations	• Comply with the prohibition of waste disposal in designated areas. • Comply with waste regulations and strictly manage waste. • Use onboard incinerators for incinerable wastes. • Upon transfer of non-disposable and non-incinerable waste, receive transfer documents and record relevant details in waste record book. • Ensure the proper recording, maintenance, and retention of the waste record book.
Oil supply procedures and emergency response procedures for oil spill	• Follow the established processes for oil supply and sign the relevant documents. • Keep pollution prevention items in place. • Promptly notify all crew members in case of the oil spill, commence containment. operations using the spill care kit, report, and request support.
Sludge, waste oil, and waste management guidelines	• Sludge/Waste Oil Handling Guidelines:- Separate water and oil and record the waste oil and sludge. • Waste Disposal Guidelines: Strictly manage waste according to offshore waste disposal standards. • Report monthly on sludge, waste oil, and waste data for company reporting.

1) International Seafood Sustainability Foundation
2) Western and Central Pacific Fisheries Commission
3) Fish Aggregating Device
4) Regional Fishiery Management Organization
5) Ghost fishing, a phenomenon where fish die after getting caught in discarded nets or fishing line
6) Streamer lines, also known as bird-scaring lines, are devices that are elevated above longlines to prevent seabird bycatch

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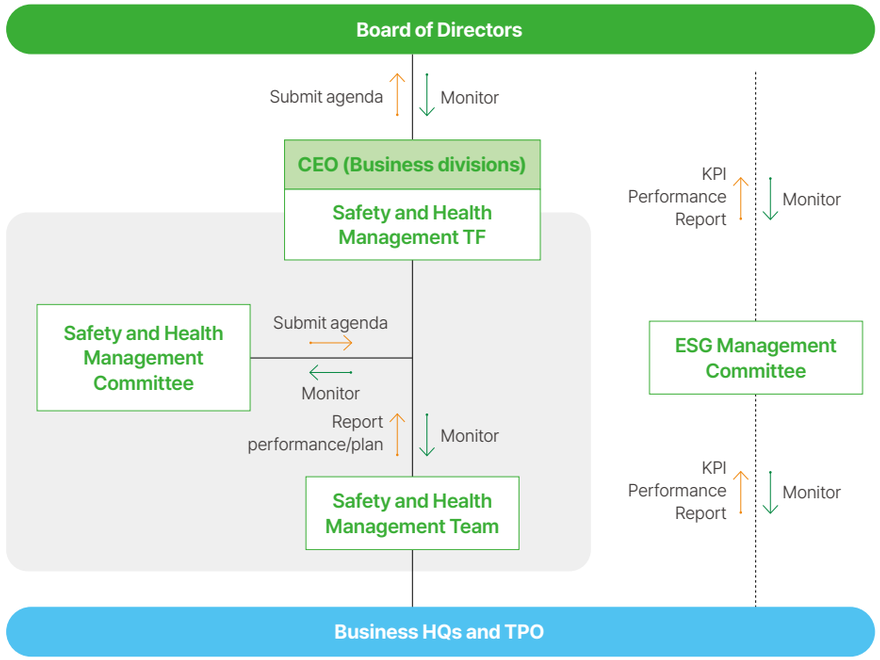
Environmental Management

Environmental Management System

Decision-Making System

- Making environmental management decisions at the Board of Directors' level informed by reports from the CEO-led Health and Safety Management TF and the ESG Management Committee.
  - Deliberating and approving environmental policies and objectives.
  - Reporting on environmental management performance to the Board regularly.
  - Holding regular committee meetings to discuss major environmental safety issues. (quarterly)
  - Reviewing compliance with relevant laws and regulations.

Environmental Governance



Organization

- The ESG Management Committee and the Safety and Health Management TF, led by the CEO, are establishing and operating a company-wide environmental safety and health plan.
- In order to reduce the impact of plastics on the marine ecosystem, a Total Plastic Officer (TPO) has been appointed, and their performance is being managed.

Environmental Management Working Organization

ESG Management Committee	Safety and Health Management Committee	Safety and Health Management Team	Business HQs and TPO
• Managing and monitoring environmental KPIs for Dongwon industries and its major subsidiaries. • Reporting to the Board of directors on the operational performance of Dongwon industries and its major subsidiaries' environment related KPIs.	• Hosting regular Safety and Health Management Committee meetings to discuss environmental safety issues. • Reviewing compliance with relevant laws and regulations.	• Managing business HQs' activities and plans for workplace environmental.	• Implementing plans and managing inventory. • Reporting operational performance to the Safety and Health Management TF and ESG Management Committee.

Environmental management KPIs and performance monitoring

- Established environmental management KPIs for CEOs in 2025 and continuously managing performance.
- Reporting on the status of environmental management to the ESG Management Committee to confirm target achievement rates.
- Environmental management KPI indicators consist of marine waste and strengthening environmental capabilities.

Environmental Management related board agenda items

Date	Agenda	Resolution
March 13th, 2024	Request for approval of Dongwon Group's 2024 ESG Plan	Approved

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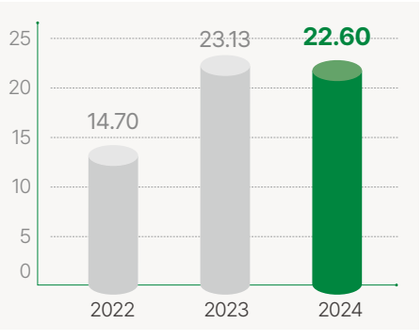
Environmental Management System

Eco-Friendly Purchases and Sales

- Managing and gradually expanding green purchasing and sales of sustainably certified seafood such as MSC CoC and ASC CoC.
- Purchasing environmentally efficient raw and subsidiary materials.
- Sales includes sales of fish caught and sold in accordance with MSC certification methods.

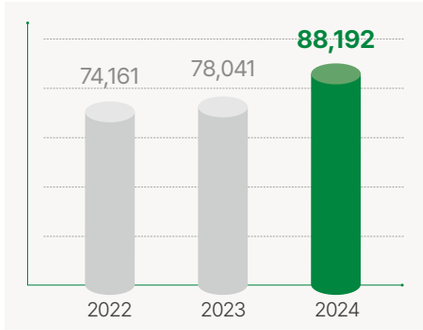
Eco-Friendly Purchases (Trade Div.)

(unit: KRW million)



Eco-Friendly Sales (Marine Fisheries Div.)

(unit: KRW million)



Risk management

- Establishing and operating guidelines for managing oil spills a significant environmental risk associated with fishing.
- Monitoring applicable environmental regulations and managing legal risks

Environmental Regulation Compliance

Cases of violation (2024)

0 Cases

Key Environmental Regulations

- Framework Act On Environmental Policy
- Marine Environment Management Act
- Water Quality and Aquatic Ecosystem Conservation Act
- Toxi Chemical Substances Control Act
- Clean Air Conservation Act
- Waste Control Act

Capacity Building

- Running various campaigns and providing training to enhance employees' environmental competency and prevent marine pollution.
- Knowledge sharing
  - Company-wide sharing of SeaBOS meeting and activities.
  - Training on MSC certification and sustainable seafood.
  - Supporting e-learning and external training related to the environment and sustainability for employees engaged in relevant tasks or those who wish to participate. .
- Raising awareness
  - Conducting company-wide campaign, including 'Adopt-A-Beach Clean-up', 'Clean-up day'.
- Crew training
  - Providing marine pollution prevention training for maritime crews.

Environmental Training Performance (2024)

Training	Training Target	Period	Participants
MSC CoC training	Maritime crew	Occasionally	115 persons
Marine pollution prevention training	Maritime crew	Occasionally	21 persons

Obtaining and maintaining certification

- Obtained ISO14001 certification for seafood product research and development in2020 and maintain its validity through the Trade Division.
- Conducting ongoing verification and management through annual external audits

ISO 14001 Certifications

Certified Business Sites	Valid period
Busan plant	June, 2020 ~ June, 2027

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Promotion of Sustainable Fisheries

Our Position

- Complying with the regulations of all international organizations, including WCPFC[1], ICCAT[2], IATTC[3], CCAMLR[4], and CCSBT[5], for the sustainable development of marine resources in the global fishing industry
- Supporting environmental policies for the sustainable development of the fishing industry
- Submitting fishing-related documents required by regulators appropriately
- Following fishing license conditions of coastal states and the regulations of regional fisheries management organizations and fisheries conservation measures, operating our vessels in accordance with relevant regulations
- Opposing any form of IUU (Illegal, Unreported, and Unregulated) fishing and participating in the fight to eradicate IUU fishing
- Supporting the relevant regulations adopted by fisheries organizations to combat IUU fishing
- Fully implementing our compliance with the shark conservation management measures set by the RFMO[6]

Guidelines for Protecting Marine Environment

FAD[7] Management Regulation	Guidelines for managing bycatch processing	Waste disposal guidelines at sea	Oil supply procedures and emergency response procedures in case of oil spill	Guidelines for managing sludge, waste oil, and waste

Guidelines for Managing Fleet Operation

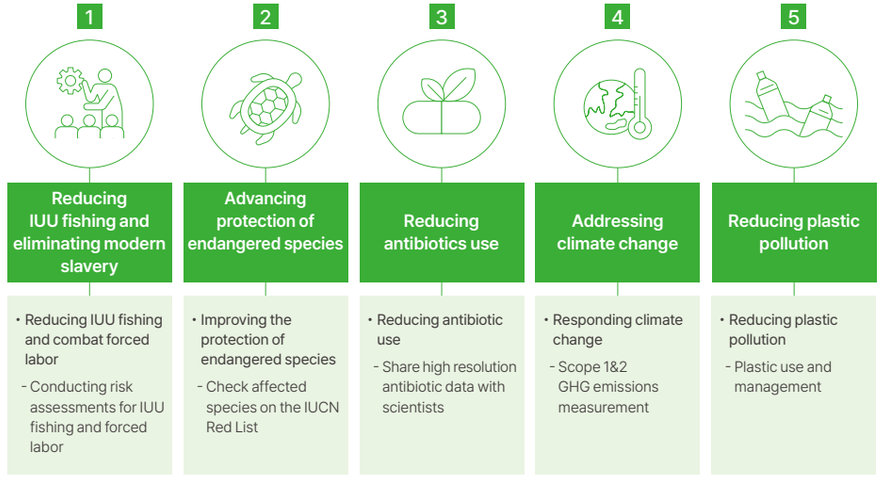
Guidelines for safe operation management	Compliance with rules during fishing, prohibition of illegal fisheries, and reduction of bycatch	Guidelines for communication and relations with foreign crew	Guidelines for action in case of vessel evacuation/ flooding/fire	Guidelines for managing goods subject to customs declaration upon arrival at ports or staying at foreign ports

1) Western and Central Pacific Fisheries Commission
2) International Commission for the Conservation of Atlantic Tunas
3) Inter-American Tropical Tuna Commission
4) Commission for the Conservation of Antarctic Marine Living Resources
5) Commission for the Conservation of Southern Bluefin Tuna
6) Regional Fishery Management Organization
7) Fish Aggregating Device

SeaBOS

- Founding member and active participant of SeaBOS (Seafood Business for Ocean Stewardship), an initiative promoting sustainable and healthy oceans
- Established and operating task forces in five areas to drive private sector-led change through SeaBOS with Dongwon Industries leading areas 1, 3, and 5

5 Themes of SeaBOS



- Discussing performance and future direction among members through an annual meeting
  - Strengthening the network of CEOs of Dongwon Group and the world's top 9 seafood companies
  - SeaBOS member companies and agreeing on future operational directions
  - Reaching a clear consensus on SeaBOS future tasks and directions
  - Other matters: Recruiting new members publishing an annual impact report and unanimous agreement on keystone projects

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Promotion of Sustainable Fisheries

5 Themes of SeaBOS

1 Reducing IUU fishing and eliminating modern slavery

- Pre-departure compliance training for crews
- IUU fishing prevention training
- Prevention of sexual harassment and improvement of awareness of people with disabilities
  - Procedures and measures for handling sexual harassment
  - Requirements for preventing sexual harassment and to protect the crew' s human rights
  - Training on the shipboard complaint handling procedure
- Marine pollution prevention training
  - How to operate the oil-water separator
  - How to fill out oil logs and waste logs
  - General waste and sludge disposal regulations
- Safety rules for crew
  - Sharing safety tips for entering exiting sailing fishing and anchoring
  - Safety rules for maritime accidents and firefighting evacuation drills
  - Education on crew accident cases and prevention of recurrence
  - Shipboard first aid training

2 Advancing protection of endangered species

- Complying with the bycatch management guidelines for sharks, sea turtles and seabirds to conserve marine biodiversity
- Prohibiting the disposal of all waste at sea that could affect the marine ecosystem in accordance with MARPOL[1)]
- Equipping Pacific/Indian Ocean purse seiners Pacific long liners and trawlers with incinerators is mandatory to burn incinerable wastes
- Offloading wastes when entering ports and creating and managing waste logs for all waters is mandatory for Indian Ocean
- Replacing each ship's stern tube[2)] and bow thruster[3)] with bio seal
- Using environmentally compatible lubricants Bio Oil, which are highly biodegradable and can prevent marine pollution
  - Compliant with US EPA requirements for lubricants
  - EU Ecolabel certified

3 Reducing antibiotics use

- Supporting the SeaBOS antibiotic resistance management roadmap for ecosystem conservation and consumer health unlike other SeaBOS member companies engaged in aquaculture and antibiotic resistance management

4 Addressing climate change

- Identifying climate risks and establishing climate change response plans
- Managing Scope 1, 2, and 3 emissions (responding to 2030 reduction targets)

5 Reducing plastic pollution

- Replacing plastic fishing gears FADs and plastic consumables used on vessels with eco-friendly material
- Calculating and tracking reduction in plastic use due to replacement with auxiliary materials
- Conducting campaigns such as Beach Clean-up

West Africa Keystone Project

- SeaBOS is targeting West Africa, where illegal fishing and human rights violations are concentrated, to promote projects aimed at eradicating IUU fishing and preventing forced labor in the supply chain.
- Dongwon Industries is actively participating in the decision-making and implementation of the project, participating in stakeholder mapping and educational activities, and planning to establish regional response strategies based on the results of human rights due diligence completed in the first half of 2025.

Crew Training Performance

Training	Effectiveness KPI	2023	2024	Qualitative performance
Marine pollution prevention training	Marine waste discharge (ton)	0 ton	0 ton	Improved fidelity of waste log creation
IUU fishing prevention training	IUU fishing (case)	0 cases	0 cases	Complying with IUU standards

Pre-departure compliance training
A total of **52** times (**163** participants)

Marine pollution prevention Training
A total of **21** participants

1) The International Convention for the Prevention of Pollution from Ships
2) A tubular structure installed at the point where the propeller shaft penetrates the hull and connects to the propeller
3) A device that assists in turning left and right (lateral movement) when the ship is moored or maneuvering at low speed

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Sustainable Seafood

Our Position

- Setting the improvement of MSC premium value as the main strategy for sustainable seafood to achieve the environmental management mission.

Key Strategy for Sustainable Seafood



Increasing MSC certification

- Initiating MSC certification assessment for fishing in the Pacific Ocean (purse seine FAD) and Indian Ocean Atlantic Ocean
- Acquiring MSC certification for all vessels in accordance with sustainable fishing requirements

Diversifying sales channels for MSC-certified seafood

- Developing the MSC market in Japan
- Continuing exports to Thailand and Vietnam and expanding sales territories

Improving awareness for MSC in Korea

- Continuing activities to improve consumer awareness and increase participation, such as Tuna Run and MSC pop-up stores

Sustainable Seafood Certification

- Obtained and maintaining Marine Stewardship Council (MSC) and sustainably caught/farmed seafood certifications.
- Establishing a cooperation system with the World Wildlife Fund (WWF) and the Marine Stewardship Council (MSC) and conducting linkage activities.
- Promoting the entry of MSC-certified products into the domestic distribution industry to pursue product quality, customer value, and eco-friendly value at the same time.
- Dongwon Industries was recognized for its efforts to transparently manage fishing history throughout the entire process, from seafood harvesting to processing and distribution, and won the "Company of the Year" award for the fourth consecutive time at the 4th MSC Korea Awards.

Acquisition of MSC Certification

Certification		Description	Certification Period
CERTIFIED SUSTAINABLE SEAFOOD MSC www.msc.org	MSC Fisheries Certification	Purse seine fisheries of the Pacific Ocean	Mar. 2025 ~ April. 2030
		Longline fishery of the Pacific Ocean	June. 2020 ~ Dec. 2025
	MSC CoC	Handling of MSC certified caught fishes	Apr. 2023 ~ Apr. 2026
FARMED RESPONSIBLY asc CERTIFIED ASC-AQUA.ORG	ASC CoC	Handling of ASC certified farmed fishes	Mar. 2019 ~ Mar. 2028

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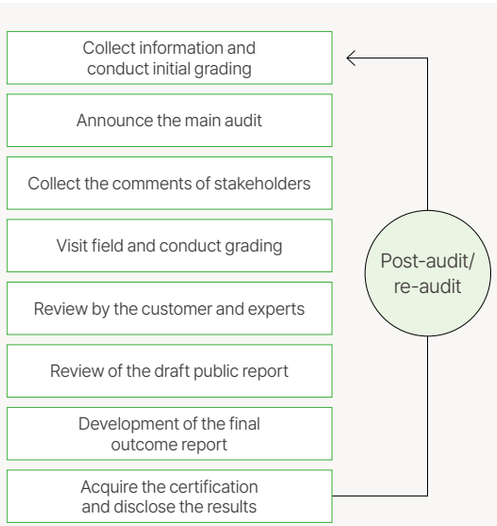
Sustainable Seafood

Risk Management

- Evaluating fisheries methods and fish species based on three principles with an annual post- audit conducted during the certification period for MSC certification.



MSC Fisheries Certification Evaluation Process



MSC Fisheries Certification Evaluation Items

Principle 1: **Sustainable Marine Resource**

- Resource evaluation
  - Whether the stock of major species is sustainable or reproducible
- Fishing management strategy
  - Having preventive fishing strategies with no shark fin fishing
  - Having fishing management regulations that decrease. catches if resources fall below a sustainable level
  - Regularly monitoring information reliability and major fisheries activities
  - Evaluating the resource status of major species

Principle 2: **Minimize Environmental Impact**

- Fishing of non-target species and sustainability
  - Sustainability of stocks of other species that are regularly caught
  - Having management strategies and methods to reduce unexpected deaths of bycatch species.
  - Having reliable information on bycatch speci
- Capturing birds, reptiles, amphibians, and mammals
  - Having strategies for managing the threats to the reduction in population of the species and their unintended mortality.
  - Having reliable information on the risks of fisheries activities for the specie
- Impact on endangered · threatened · protected species (ETP species)
  - Whether there is a threat to ETP species
  - Having strategies for minimizing the impact on ETP species
  - Having reliable information on the risks of fisheries for ETP species
- Impact on habitats
  - gree of damage to habitats due to fisheries activities
  - Having management strategies to minimize the impact of fisheries activities on habitats
  - Having reliable information on ecosystem functions and impacts
- Impact on the ecosystem
  - Degree of damage to the ecosystem due to fisheries activities
  - Having management strategies to protect the ecosystem
  - Having reliable information on ecosystem functions and impacts

Principle 3: **Effective Fisheries Management**

- Governance and policies
  - Effective legal or customary systems that recognize the rights of people making a living in fisheries by supporting the achievement of Principles 1 and 2
  - Having effective discussion processes with stakeholders
  - Having long- term management goals meeting fisheries standards
- Specific fishery management system
  - Clear and specific fisheries goals to achieve principle 1 and 2
  - Effective decision-making processes
  - Having regulations and systems to enforce them
  - Conducting performance evaluation on fisheries management

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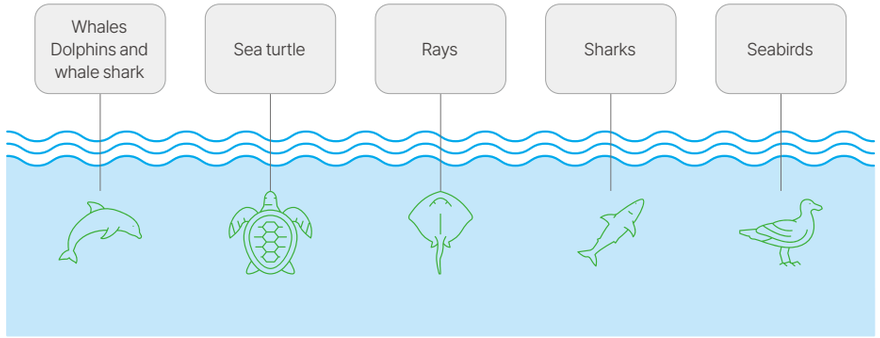
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Ecosystem Preservation

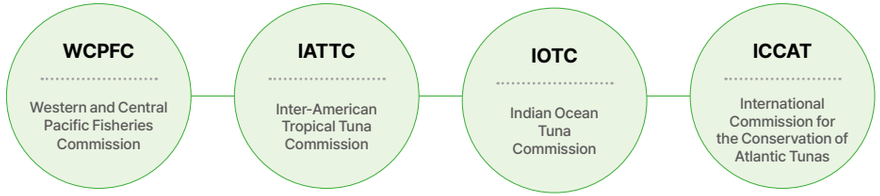
Bycatch Reduction

- Contributing to marine ecosystem conservation by reducing bycatch and accidental deaths during fishing.
- Ensuring strict adherence to the guidelines by all crew members on all vessels.
- Ensuring all crew members comply immediately with revised international fisheries regulations upon receiving notification from the company.
- Providing monthly safety training and inspections for onboard crews including education on protected species and marine pollution prevention.

Main Maritime Bycatch Reduction and Conservation Management Measure



Bycatch reduction measures per each RFMO in fishing areas



Initiative activities for marine environmental conservation

International Seafood Sustainability Foundation(ISSF)

- Voluntarily registering vessels reflecting MSC certification standards (PVR, Sea-food, Sustainability Foundation(ISSF) for sustainable fishing.
  - Continuing updates to ensure each vessel's compliance with sustainable fishing criteria required by the ISSF Foundation.
  - Permitting trade exclusively with vessel owners who fully meet sustainable fishing standards.
- ISSF PVR requirements
  - Taking protective measures for sharks, sea turtles and seabirds
  - Advocating RFMOs
  - Cooperating in traceability and data collection
  - Having an onboard observer (for monitor-ing, control, and surveillance functions)
  - Prohibiting IUU(Illegal, Unreported and Unregulated) fishing
  - Banning overfishing
  - Using non-entangling FADs and comply with regulations on FAD management

International Marine Mammal Project(IMMP)

- Dolphin Safe Fishing
  - Dongwon Industries and its subsidiaries, such as Dongwon F&B and StarKist, which distribute Dongwon Industries' tuna products, are participating in this project.
  - Granting certification for purse seine fishing practices in the Eastern Tropical Pacific Ocean (ETP) that do not adversely affect dolphins.
  - Receiving official recognition by the World Trade Organization (WTO) in 2018 for the Dolphin Safe Label as a measure for dolphin conservation.
  - Committing to continuous monitoring of dolphin protection measures, including the presence of onboard observers from coastal nations and the installation of security cameras on participating vessels.

	Certificate	Valid Period
SAFE	• Earth Island Institute Dolphin safe	Aug. 2022 ~ Dec. 2025

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Measures to Reduce Bycatch



Sea Turtle Conservation

- Captured sea turtles should be safely released to lower their mortality and increase their survival.
- When sea turtles are captured, longline cutters, fishing strippers, and landing nets are needed so that they can be immediately released. Efforts to recover sea turtles, including artificial resuscitation, should be made before they are released into the sea
- In the case of purse seiners, all sea turtles caught in fish aggregating devices or other fishing gear must be released.
- All matters related to sea turtles should be entered in the fishing log (DCR) and submitted to headquarters.



Whale, Dolphin and Whale Shark Conservation

- Intentional casting, storage on board, transshipment, and landing are prohibited.
- If an unintentionally caught stingray is found in a fish hold, it should be handed over to the authorities.
- Follow relevant guidelines when safely releasing stingrays.



Stingray Conservation

- Intentional casting, storage on board, transshipment, and landing are prohibited.
- If an unintentionally caught stingray is found in a fish hold, it should be handed over to the authorities.
- Follow relevant guidelines when safely releasing stingrays



Shark Conservation

- As a shark-free company, we prohibit fishing, keeping on board, buying, selling, or trading sharks.
- We comply with the measures for each fishing area.
- We provide a manual on the safe release of sharks to the fleet.



Management to Reduce Seabirds Bycatch

- We comply with measures for each fishing area.

Species Requiring Action in Areas Affected by Fishing

- Species corresponding to the biota subject to our measures to reduce bycatch among 'marine organisms under protection' according to the Conservation and Management of Marine Ecosystems Act.
- Species that require the Regional Fisheries Management Organization (RFMO)'s conservation measures.

Biota	Number of Species
Shark	8 Species
Whale	11 Species
Dolphin	5 Species
Whale Shark	1 Species
Sea turtle	5 Species
Stingray	0 Species
Seabirds	16 Species

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Shark Conservation Measures

Species	Scientific Name	Endangered Leve[1]	Maritime Organism Under Protection	WCPFC[2]	IATTC[3]	IOTC[4]	ICCAT[5]
Blue Shark	Prionace glauca	<NT>		B	-	B	B
Ocean Whitetip	Carcharhinus longimanus	<CR>		B	A	A	A
Mako shark	Isurus oxyrinchus	<EN>		B	-	B	B
Sea fox	Alopias pelagicus	<EN>		B	-	B	A
Silky shark	Carcharhinus falciformis	<VU>		B	-	-	-
Mackerel shark	Lamna ditropis	LC>		-	-	B	-
Hammerhead shark	Sphyrna zygaena	<VU>		-	-	-	A

Detailed Action[6]

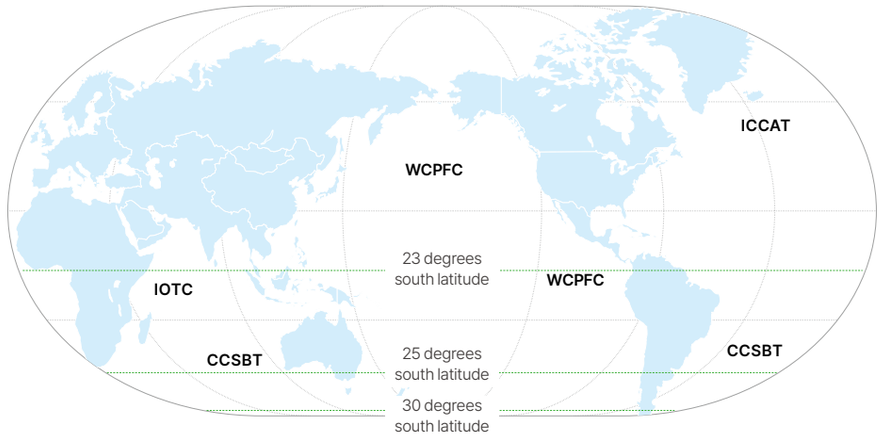
A. Prohibit catching sharks and keeping fish on board. In case of accidental catch, releasing the fish is required. Information on fish release/discard/survival status should be submitted to headquarters (monthly)
B. The catch (fishing effort) and/or discard (dumping at sea) for each fishing gear should be recorded, and reported and submitted to headquarters (monthly)

IUCN Red List

Category	Meaning
NE	NotEvaluated
DD	Data Deficient
LC	Least Concern
NT	Near Threatened
VU	Vulnerable
EN	Endangered
CR	Critically Endangered

Management to Reduce Seabird Bycatch

Latitude and Regulatory Area	WCPFC	IATTC	IOTC	ICCAT
North of 23 degrees north latitude	Tory line and scraps management	Tory line and scraps management	-	-
23 degrees north latitude to 25 degrees south latitude	Scraps management	-	-	-
25 to 30 degrees south latitude	Scraps management	-	Tory line and scraps management	-
South of 30 degrees south latitude	Tory line and scraps management	Tory line and scraps management (East Coast only)	Tory line and scraps management	-



1) Based on the IUCN Red List
2) Inter-American Tropical Tuna Commission (IATTC) waters
3) Western and Central Pacific Fisheries Commission (WCPFC) waters
4) Indian Ocean Tuna Commission (IOTC) waters
5) International Commission for the Conservation of Atlantic Tunas (ICCAT) waters
6) The marks (A and B) are arbitrarily assigned for convenience. They are not official ones

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Ecosystem Preservation

Management of Impacts Due to FAD Usage

- Managing and using FADs according to global fisheries sustainability guidelines.
  - Non-Entangling and Biodegradable FADs Guide
  - ISSF Conservation Measure (CM) 3.7
  - WCPFC regulations
- Efforts to reduce Ghost Fishing
  - Prohibiting the deployment and use of FADs classified as 'highest entanglement risk' in accordance with the ISSF Non-Entangling and Biodegradable FADs Guide
  - Using only fully non- entangling FADs.
- Complying with the FAD quantity per vessel established based on scientific evidence.
  - Using FAD logbooks and deployment information to identify the number of FADs in use and lost.
  - Making efforts to discover and retrieve lost FADs.

RFMO FAD-related Regulations

RFMO	FAD-related regulations
WCPFC	• Prohibit the use of nets or net-like covers in the construction of FAD buoys to reduce entanglement of protected species. If covering becomes necessary, use materials such as canvas, waterproof fabric, shade cloth, or non-entangling materials • Prohibit net or net-like materials for FAD sinkers, opting for ropes, canvas sheets, or non- entangling materials to prevent entanglement of protected species
IOTC	• The surface structure of the FAD should not be covered, or only covered with non-meshed material • Use non-meshed materials like ropes or canvas sheets for sub-surface components instead of netting

Ghost Fishing Gear, FAD Loss Prevention

- Displaying a tracking number on all FADs.
- Complying with the FAD quantity per vessel established based on scientific evidence.
- Using FAD logbooks and deployment information to identify the number of FADs in use and lost.
- Making efforts to discover and retrieve lost FADs.
- Prohibiting the disposal of FADs from all vessels.
- Retrieving lost damaged or abandoned FADs encountered during operations.
- Storing, landing, and disposing of lost, damaged, or abandoned FADs at appropriate disposal facilities upon port entry.
- Maintaining records in the FAD logbook regarding protected species

Minimize Impact from FAD

- Making efforts to retrieve low-risk abandoned or stranded FADs.
- Continuously researching into biodegradable FADs and encourage their use.
- Testing biodegradable FADs with relevant RFMOs scientific institutions and coastal nations to monitor experimental designs.
- Reusing, recycling, and recovering FADs to minimize ghost fishing.

FAD Record Management

- To accurately assess our fisheries' impact on the environment, maintaining logbooks, FAD logbooks, and DCR to track fishing activities; ensuring 100% onboard observer coverage; marking FADs; using satellite tracking systems for FAD operations; and complying with all reporting requirements mandated by RFMOs, the Korean government, and coastal nations, including FAD-related reporting.
- Reporting FAD position data to RFMO scientific bodies, national scientific institutions, or agencies with up to a 90-day lag, and requesting that such data be used for scientific purposes.
- Acknowledging the need for additional FAD data to assess impacts on marine ecosystems, and continuously reviewing and implementing measures to voluntarily report additional FAD buoy data to the scientific bodies of each RFMO, ensuring its availability for scientific evaluation of marine ecosystem impacts.

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Resource and Waste Control

Environmental Management During Fishing

- Established guidelines for managing environmental pollution on board vessels, taking into consideration the characteristics of deep-sea fishing where periodic waste disposal is not possible, and are thoroughly implementing the guidelines.
- Identifying waste sludge, and waste oil as key management targets ; preparing separate guidelines for each vessel ; recording details daily in the logbook; and submitting to headquarters for ongoing monitoring of compliance

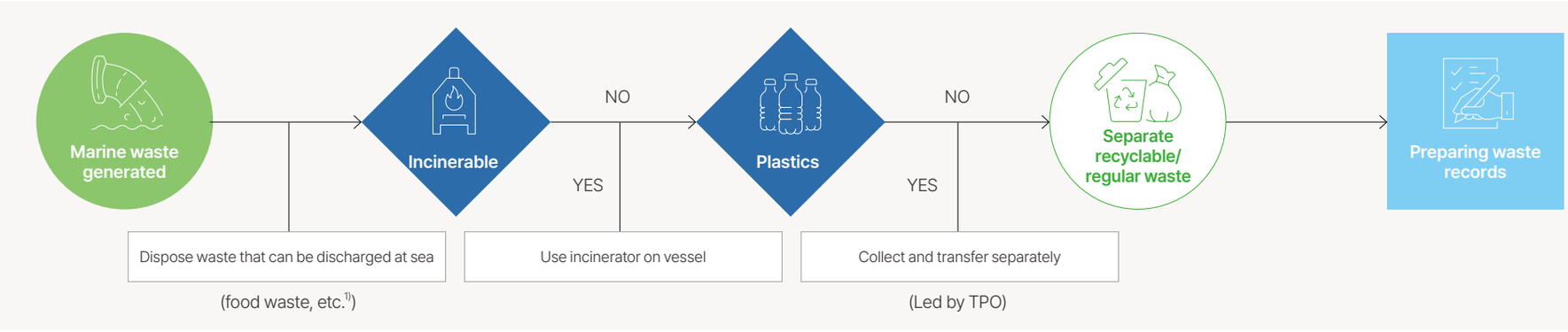
Guidelines for Disposal of Garbage in the Ocean

- Strictly prohibiting the disposal of waste at sea within designated waters.
- Rigorously managing marine waste in accordance with disposal procedures.
- Using onboard incinerators on each vessel to burn incinerable.
- Transferring non-incinerable waste to a reefer carrier during transshipment operations, collecting receipts, and logging them in the waste logbook.
- Recording, maintaining, and retaining waste logbooks on our vessels as per the established recording method.
- Ensuring no discharge of prohibited waste.
  - Including synthetic ropes, fishing gear, plastic trash bags, all plastics, glass, and metal, in any waters

Guidline for Handling Sludge, Used Oil and Waste

- Operating the bilge oil separator when handling sludge/waste oil to separate water and oil, storing the oil in the sludge tank, and recording the process in the Oil Record Book
- Discharging stored waste oil/sludge during port entry or transferring it to a carrier/tanker vessel during transshipment, and retaining the receipt post-transfer
- Using empty drums if the reefer carrier lacks a sludge tank and transfer is not feasible
- Recording, maintaining, and retaining oil and waste logbooks using the predetermined recording method, and submitting copies and transfer receipts to headquarters

Types and Disposal Standards for Marine Waste



1) Observe prohibited disposal items by nautical mile

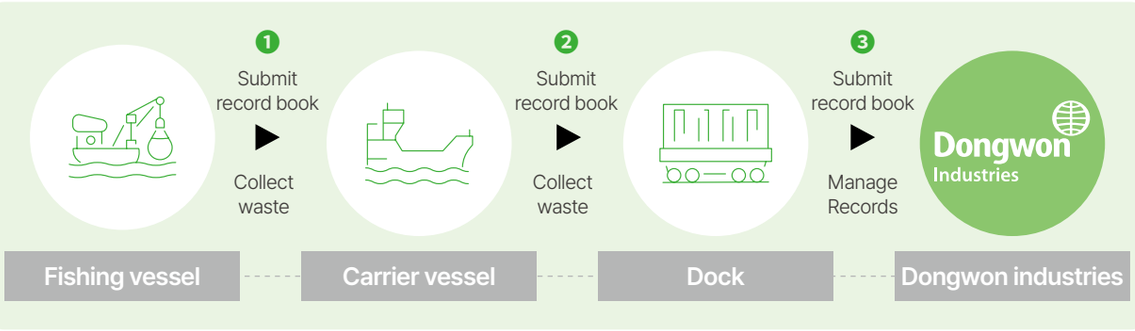
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Resource and Waste Control

Environmental Management During Fishing

Process for Onshore Waste Disposal from Fishing Vessels



1 Fishing vessel ↔ Carrier vessel

- The reefer carrier receives waste from the fishing vessel records the quantity and type of waste and then transfers the waste.
- The fishing vessel logs the quantity type and timeline in the waste logbook.

2 Carrier vessel ↔ Land (Dock)

- The reefer carrier transfers the waste-to-waste collection organizations

3 Waste collection organization ↔ Dongwon Industries

- Dongwon Industries inspects and manages records of waste disposal operations, including information about the fishing vessel, reefer carrier, and waste collection organizations' collection dates, locations.

Workplace Waste Management

- Establishing waste management guidelines for efficient handling of waste generated from business activities.
- Managing waste disposal volumes rigorously according to internal standards for proper disposal.
- Selling byproducts from fish processing as feed ingredients.

Byproduct sales to total byproducts ratio (2024)

84.09 %

Total Waste Generation (2024)

103.73 ton

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Environmental Impact Control

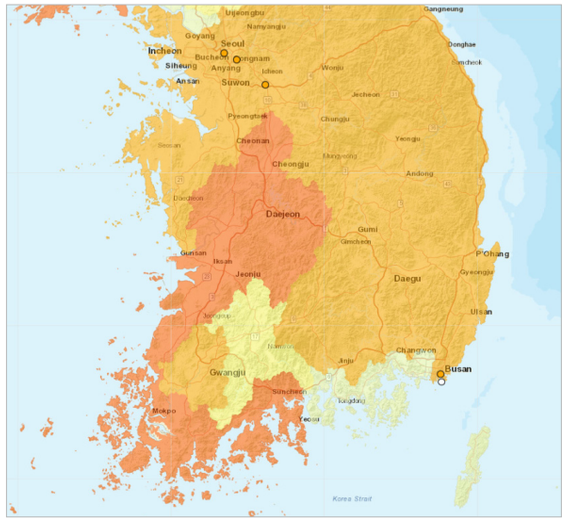
Resource and Waste Control

Industrial Water Management

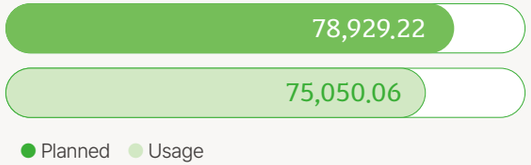
- Monitoring water resource management and investing in relevant facilities.
  - Checking for compliance with statutory water use standards monthly
  - Checking for underground water and wastewater pipeline leakage within the company regularly
  - Reviewing the necessity for new facilities or expansion to conversion water
  - Monitoring quarterly progress against water conservation goals

Monitoring water resource risks

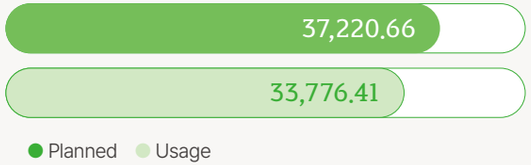
- Monitoring water resource risks, with current facility risk level of 'medium'.



Total Water Withdrawal[1](2024) (unit: m^3)



Total Water Discharge[1](2024) (unit: m^3)



1) Water intake and discharge volumes exclude groundwater leakage.

Water Withdrawal Source and Volume by Business Sites

(unit: m^3)

Business site	Water source	Water intake Volume	Water stress index
Seoul Headquarter	Municipal	7,748.84	Medium(3)
	Underground	17,970.07	
Busan Branch	Municipal	851.05	Medium(3)
Busan Plant/Gamcheon Cold Storage Center	Municipal	53,711.00	Medium(3)
Icheon Cold Storage Center	Underground	9,718.06	Medium(3)
Seongnam Cold Storage Center	Municipal	3,021.12	Medium(3)

Source: WWF Risk Filter Suite - Water Risk Filter

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Environmental Impact Control

Plastic Reduction Activities

TPO Activities

- Appointed a total plastic officer (TPO) to reduce marine plastic pollution and monitor plastic use and reduction efforts.
- Committing to reduce the final disposal volume of plastic inevitably generated during deep-sea fishing through substitution with non-plastic materials and recovery efforts.
  - Using FADs made from biodegradable materials and paper packaging.
  - Recycling PET water bottles collected at sea during deep-sea fisheries onshore.

TPO- Led Plastic Reduction Activities

USE of eco-friendly Packaging materials

- Using EcoSobre, a patented paper packaging material and ice packs for tuna as sashimi ingredient products to reduce plastic waste compared to traditional plastic packaging.

Use of BIO FAD

- Producing and using bio-FADs made from biodegradable materials
  - Using natural materials to enhance the durability of BIO FAD, cork head production and testing in progress.
- 148.2 tons of plastic reduced using BIO FAD in 2024
- Promoting a transition with the goal of expanding 80% of FADs used at sea to BIO FADs by 2030.

Water bottle Collection

- Collecting transported PET bottled water used in the operation of distant-water fisheries and handing it over to a recycling contractor inland
- Achieved collection rate of 97.90%
  - Achieved additional collection targets for other supplies as well

Plastic Reduction Performance in 2024

Total reduction amount of

149.10 ton

Used Fish Net Upcycling

- Signed an environmental upcycling MOU with Hyundai Motor Group and Kia Motor in November 2022, titled "SAVE THE EARTH".
  - Undertaking an upcycling project where waste fish nets are converted into PCR (Post-Consumer Resin) for manufacturing auto parts.



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Employee Capacity and Working Condition

Dongwon Industries creates the future together with Dongwon People, which is the source of our competitiveness

We attract talented people by operating a systematic and transparent personnel system, foster them to develop expertise with respect, and 'accompany' them for their happiness with various communication channels and welfare systems.

Talent Recruitment and Development

Our Position

Ideal Talent



Personnel System Operation Strategy

Development- type personnel evaluation	• Evaluating employees based on job performance and achievements, including basic feature evaluation aligned with Dongwon's philosophy and values
Fair promotion	• Promoting employees to develop excellent talented people by excluding seniority and prioritizing those with excellent performance
Performance-based compensation	• Strengthening differential rewards based on individual performance and capabilities, considering the organizational goals • Effectively motivating employees and providing fair compensation

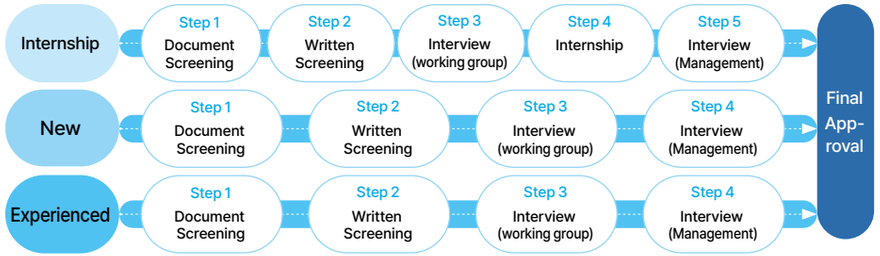
Talent Recruitment

- Operating a recruitment system under the Human Rights Management principle and employment rules we provide equal opportunities to all applicants without discrimination based on gender, age, social status or region of origin.
- Operating an inclusive recruitment policy such as separate recruitment or provision of additional points for the document screening process for socially disadvantaged groups such as the disabled veterans and seniors
- Operating an internal job opening system where employees with excellent capabilities from subsidiaries or other departments can apply for positions at Dongwon Industries, in addition to department transfers between subsidiaries

Dongwon Industries' Criteria for Talented People

System	Description
Recruitment-linked internship	Recruit new employees from among those who have completed internships with excellent capabilities
Global internship	Korea to improve the organizational culture by hiring excellent talented people from various nationalities
Senior recruitment	Senior recruitment Retain employment of prospective retirees with excellent job performance by converting them to non- regular staff or separately hire seniors for field sales workers
Internal job opening	Recruit employees from subsidiaries or other departments with excellent capabilities

Recruitment Process



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Employee Capacity and Working Condition

Talent Recruitment and Development

CASE

Dongwon Group's Communication Channels

- Operating a separate recruitment website and a social media channel to provide Dongwon Group's recruitment and major status and company life information
- Operating a social media channel to share Dongwon Group's recent news and company life information

Recruitment Web Page

- Dongwon Group's main information
- Talented people- related system (personnel education and welfare information)
- Job openings of each Group company

Official YouTube Channel

- Dongwon Group's main business performance
- Job interviews with employees of subsidiaries companies
- Introduction of Dongwon Group's main products
- Dongwon Group's recruitment information

Recruitment Blog

- Introduction of Dongwon Group companies and main business performance
- Introduction of company life
- Recruitment FAQ and news

Capacity Building

- Providing customized education for jobs and positions (education for new employees and promoted employees)
  - Operating programs for the Group's philosophy and common capabilities and those requested by employees
  - Knowledge development programs reflecting basic knowledge and trends, such as reading education and Thursday seminars
- Education program for open job training and capacity building of employees through 'D-learning,' an online education website for Dongwon Group
- Providing knowledge-sharing content on various subjects twice a month from the second half of 2023 (sending a mail to all employees)
- After training, conduct surveys on satisfaction and recommendation rates for each training program to continuously monitor training demand and areas for improvement.
- In addition, support the implementation of internal job competency training according to the duties of each headquarters.

Employee Training and Performance

Category	Training	Number of participants	Total training hours	Training hours per person	NPS[1]
Basic Competency	Education for new employees	65	2,471	38.0	64.37
Common Competency	Education for promoters, leaders and executives	113	1,984	17.6	70.85
Job Competency	Job-specific training (internal/external)	314	2,391	7.6	56.63
General	E-learning/Foreign Languages/Reading/Seminars	2,811	18,446	6.6	66.90

1) NPS (Net Promoter Score): After surveying the recommendation rate for the curriculum on a scale of 10 to 0 points, calculate the score as '(recommendation rate, composition ratio of 10 to 9 points)' - '(non-recommendation rate, composition ratio of 6 to 0 points)'. (8 to 7 points are excluded as neutral.)

Training Framework

Junior (1st to 4th year employee) → **Professional** (Practitione) → **Leader** (Management)

Junior
- On-boarding program for new employees
  - Supporting new employees to adapt to our organizational culture and grow into key talented people through 6 steps
- Junior job training
  - Seperately formed according to their competency level

Professional
- Job-specific training
  - Consignment training from professional
  - Online continuous learning to professional capacity building
- Global regional expert system
  - Local life support program for foster global experts

Leader
- CEO and executive education
  - New management techniques and theories
- Leadership training
  - Fostering team members and building a performance-based organization culture

Common Trainings

- Dongwon D.N.A education
  - Dongwonism: Group's philosophy and code of Conduct
  - Newspapers: Newspaper-based thinking and judgment skills
  - Accounting: Financial accounting knowledge
- Thursday seminar
  - Realization of 'ordinary talent management' theory
  - Development of employee capabilities
  - Organizational cooperation and harmony
  - Invited lectures, issue-specific seminars, team-specific seminars, etc.
- Others
  - Internal/External education
  - Cyber/Mobile/Foreign language
  - Book subsidies

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Talent Recruitment and Development

Occupational Skill Improvement

- Each business division plans and operates activities to strengthen job competencies every year.
  - Sharing job-related knowledge
  - Support for obtaining certifications (rewards for obtaining certifications, exam enrollment fee support, etc.)
  - Activities to improve digital competencies to enhance job abilities

Office Work Training History

Category	Total	Per person
Total hours of competency training for office workers	25,292	65.52
Total training costs for competency training for office workers	410	1.06

Occupational Skill Improvements

Marine Fisheries Business Division	• Job competency-building programs - Strengthening practical training to improve field understanding/expertise - Fisheries practical training, main/auxiliary engine and refrigerator operation • Developing digital talent - Using GPT and fostering power users of robotic process automation • Established and implemented a training plan for strengthening capabilities in marine science and job-related laws and regulations in 2024.
Trade Business Division	• Building a learning organization - Upgrading work competencies (fish species/route/global capabilities) - Developing in-house experts (instructors) and operating regular studies (quarterly) - Benchmarking (domestic and overseas) and providing external training
Cold Storage Business Division	• Training cold chain leaders - Encouraging regular training and qualification acquisition (bonded warehouse/logistics) • Training data analysis experts - Utilizing back data, visualizing indicators, etc. • As of the end of 2024, 6 out of 21 managers (28.6%) hold bonded warehouse qualifications.

CASE

Group-Wide ESG Awareness Education

- Since the second half of 2023, sharing ESG knowledge in 'Business Article,' provided twice a month to all employees of Dongwon Group

ESG guideline: 'ESG creating new values (Sep. 2023)

- Understanding ESG 2.0
- Responding to carbon neutrality

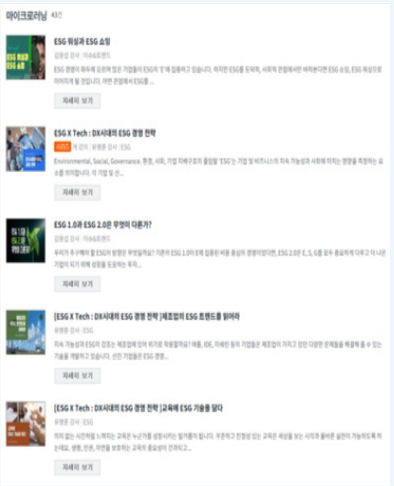
Sustainable strategies: Calling out ESG in the flow of change (Oct. 2023)

- Sustainable brand strategy
- Marketing of eco-friendly products
- Building a sustainable energy ecosystem, etc.

Regular Online Courses



ESG-related video content



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Talent Recruitment and Development

Diversity, Equity, and Inclusion

- Set diversity goals for employees with a target date of 2026
- Iplemented various measures to increase the number of female employees and female managers

Employee DE&I target

(unit: headcount)

Category	2024 Target	Status in 2024	2025 Target	2026 Target
Female Manager	1	2	2	3
Disabled[1)]	4	5	5	6
Veteran	3	2	3	4

1) The basis for counting the number of employees with disabilities has been changed from the contribution reporting basis to the headcount basis.

Expanding opportunities for female employees

Category	Details
Recruiting and Hiring	Assignment of female interviewers
	Campus recruiting targeting women
	Expansion of hiring of women with career experience
Performance Evaluation and Promotion	Promotion system for female employees
Trainings	Implement gender equality training for interviewers
	Implement re-entry training for employees returning from childcare leave
	Including female members in the in the grievance handling department

Talent Recruitment and Development

- The evaluation system consists of company evaluation, organizational evaluation, and individual evaluation.
- The results of each evaluation are comprehensively analyzed, and monetary compensation such as salary increases is applied differentially according to a predefined distribution ratio.
- Individual evaluation is divided into performance evaluation and competency evaluation
  - Performance evaluation: Consists of five grades and is reflected in promotion points (basic salary adjustment and promotion).
  - Competency evaluation: Qualitative indicators such as leadership and work style, reflected in talent development
- Mid-year review system (mid-year check-in)
  - Discussion on the progress of goals for the current year
  - Consultation on organizational and individual goals
  - Exchange of opinions and feedback on mid-year evaluations

Performance management and review process

Setting Goals and Reaching Consensus

- After breaking down company-wide and organizational goals, individual goals are set through mutual consultation between evaluators and evaluatees.

Sharing company-wide and organizational goals → Individual goal setting → Revision of goals (during interim interviews and individual position shifts) → Sharing/ agreement of goals

Mid-term interview (after the first half of the year)

- Company evaluation/organizational evaluation/individual evaluation Comprehensive performance indicator setting and continuous management
- Aiming for goal achievement and individual growth through feedback

Process management goal check, modification and revision) → Achievement assessment → Competency diagnosis (linked to self-development)

Year-end Evaluation

- Evaluation Management
  - Compliance with evaluation procedures, fairness and rationality of evaluation criteria and results
  - Adjustment and confirmation of evaluation results in an open and consistent manner

Feedback and Utilization of Results

- Used for compensation, training, interviews, promotions, transfers, and placements.

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Employee Capacity and Working Condition

Working Condition Management

Flexible Working and Welfare Systems

- Various types of working systems for work-life balance (work from home, flex-time work)
- Encouraging employees to use their annual leave
  - Biz-Free: a day off with a workday in between
  - I'm Free: 4 days of paid refreshment leave + 1 day of annual leave for a maximum of 9 days of leave
- Various welfare benefits related to home life, work life, and leisure/health life

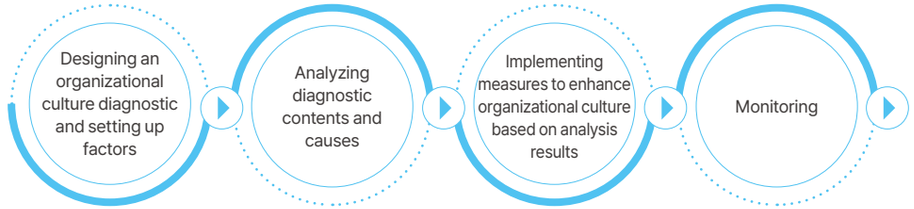
Major Welfare Program

Home / Family Life	Employee Loan	Loans through the company's employee welfare fund School entrance (housing fund - up to KRW 50 million/stability fund - up to KRW 20 million)
	Admission Bonus	Providing elementary school entrance celebration grants to employees' children (KRW 500,000 per person)
	Children's education expenses	Child education support payments (up to KRW 3 million per semester)
	In-house daycare center	Operation of Dongwon daycare center for children of employees
	Congratulations and condolences	Support for funeral leave, funeral supplies, wreaths, and other funeral services within the limit of KRW 0.8 million
	Welfare points	Payment of welfare points (KRW 0.3 million per year)
Work Like	Refreshment Leave	Provision of refresh vacation (up to 4 business days) and subsidy (KRW 0.5 million per year)
	Commuter Shuttle	Operating commuter shuttle to HQs and business sites for employees
	Long-term Service Award	Payment of compensation for long-term service (10/20/25 years)
	Year-end Award	Awards cash prizes (up to KRW 2 million per year), promotion points, and commendations to outstanding employees in each field (service, contribution, and paragon) each year
Leisure and Healthy Living	Recreational facilities	Support for recreational facilities for families (once a month/up to 24 nights per year)
	Health checkup and psychological counselling	Provision of health checkups (up to KRW 1 million per year)
	Fitness Center	Operating fitness centers in HQs and business sites
	Hobby	Support for hobby club activities at work

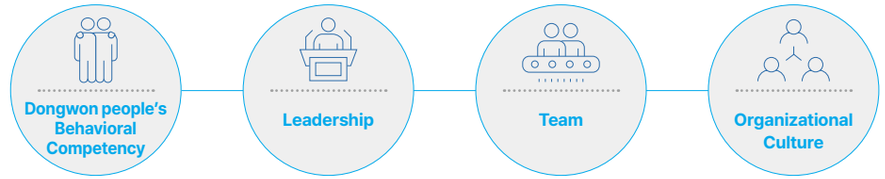
Organizational Culture Diagnosis

- Conduct periodic organizational culture assessments of employees every year
- Expected outcomes
  - Free expression of opinions by employees
  - Identification of values, behaviors, work styles, and grievances among members
  - Identifying issues and problems within the organization in advance and finding improvement directions
- Monitoring improvements through ongoing interviews with department heads and employees
- Expected outcomes
  - Improved employee satisfaction and engagement
  - Improvements based on feedback and concerns related to work engagement

Organizational Culture Diagnostic Process



Main Diagnostic Item of Organizational Culture



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Working Condition Management

Employee Communication

- Purpose
  - Improving the working environment, welfare system, and treatment of employees
  - Creating a corporate culture of mutual understanding and empathy

- Complying with the constitution and relevant laws and regulations to ensure that workers' fundamental rights, such as the right of organization, collective bargaining, and collective action

- Operating a labor-management council (Hanmaeum Council)
  - Listening to the voices of workers and prevent damage to human rights
  - Held regular meetings every quarter
  - Discussing and improving various issues related to promoting the welfare of employees, improving the working environment, and building a safe workplace

Employee Communication Channel

Category	Description	Frequency
Damoim (Junior Board)	• Communicating horizontally with employees of all generation for mutual understanding	Monthly
Quarterly sharing session	• Sharing the Group's management policies and how we work through 'Share Spirit' • Sharing the company's management issues and performance	Quarterly
Hanmaeum Council	• Discussing ways to improve the work environment, and welfare system and treatment of employees • Sharing ideas for improving productivity	Quarterly

Operation Process of Hanmaeum Council

Notification of a Labor-Management Meeting
- Held quarterly
- Notifying and discussing the desired date between the management and the labor union

Pre-setting Agendas for a Labor-Management Meeting
- After collecting the union's agenda, pre-submit and conduct review with the management

Hold a Labor-Management Meeting
- Attendance of key department heads and union officials
- Sharing the progress of the previous quarter's consultation agendas and plans
- Discussing new agendas

2024 Hanmaeum Council Meeting Dates

Quarter	Date
First Quarter	Jan 31st, 2024
Second Quarter	April 4th, 2024
Third Quarter	July 19th, 2024
Fourth Quarter	Oct 23rd, 2024

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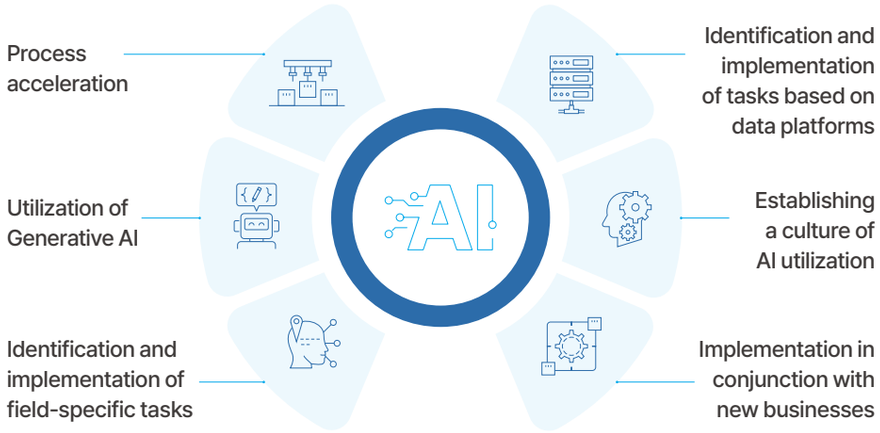
Employee Capacity and Working Condition

AI-based Work Innovation

Our Position

- Recognizing issues at Dongwon Industries and other group companies, we defined problems that could be solved through AI-based data learning as AI tasks.
- To track the effectiveness of innovation, we set indicators such as cost reduction, sales contribution, work efficiency, and claim reduction.

Direction for AI Utilization



2024 Key AI Project Progress

- **Established D-CUBE SQUARE Interactive Dashboard**
- **Established vessel spare parts inventory optimization system**
- **Diversification of AI for global sourcing of marine products**
- **Established D-CPA Captain Type Analysis**

Organization

- In order to innovate our business using AI, we have established and operate an AI Technology Team within the DT (Digital Transformation) division, and provide support for the application of smart technology in our business

AI-Based Business Innovation Organizations



Capacity Building

- Implemented GPT training for all employees to improve work efficiency using generative AI.
  - Developed work automation programs for individuals and departments.
  - Planned ways to utilize image generation AI-based content.-
  - Derived examples of generative AI use in work.
- Awarded growth points for best practices.
- Conducted training for a cumulative total of 1,600 people in 2024, with 18 people obtaining AI-related qualifications.

2024 Education and Support History[1)]

Year	Number of employees enrolled	Total subsidy amount (Tuition, textbook fees, incentives)	Number of employees obtained certificates	List of courses
2024	86	KRW 10,112,600	18	• Big Data Analys • ADsP • AICE • AIPD

1) As of the end of 2024

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Employee Capacity and Working Condition

AI-based Work Innovation

CASE

AI Implementation Cases

Dongwon GPT

- In February 2024, Dongwon introduced its own artificial intelligence (AI) platform, Dongwon GPT, based on OpenAI's GPT 4.0 (to be upgraded to the GPT 4.1 model in May 2025).
- Dongwon GPT is installed on the company's intranet, enabling document creation, data analysis, and internal information searches (such as HR and general affairs) without leaking internal information
- Plans are underway to enhance Dongwon GPT to enable customized information provision, and integration with group systems such as ERP (Enterprise Resource Planning) and MES (Manufacturing Execution System) is also being pursued
- Based on the group's customer and sales information, the company is building the 'D:Cube System' to derive new product strategies and support decision-making by top management.
- Following the introduction of Dongwon GPT, the company conducted practical training to enhance the AI utilization capabilities of employees, including Chairman Kim Nam-jung and top management.
- The company expects to save approximately 150,000 hours of work time annually.

Systematization of marine and fisheries data management and advancement of AI prediction systems

Vessel spare parts inventory optimization system
- Introduced a management system for optimal vessel spare parts inventory
- 선박 재고 프로그램 관리 고도화

D-CPA Captain Type Analysis
- Data analysis for captain-specific fishing types and strategic deployment

Sonar Image Data Analysis
- Optimization of tuna purse seine fishing based on sonar image analysis

Dongwon Group's Shared AI Services

GPT OCR System
- OCR[1] function have been introduced which enables text extraction and automated work processing when uploading documents.

D-CUBE SQUARE Interactive Dashboard
- Data accessibility has been improved by incorporating Dongwon GPT into the group management dashboard

D-NOVA Meeting Minutes Service
- To improve work productivity, meeting minutes are generated in a standardized format when meetings are recorded

Introduction of AI announcers to share internal news

- In January 2023, AI announcers were introduced to internal news sharing videos.
- Compared to the previous method, which only used photos and text, this improved the ability to convey information and effectively reduced work costs and time compared to the actual manpower required.

Dongwon Global Terminal Busan

- Operating West Container Port Phases 2-5, fully automated container terminals, at Dongwon Global Terminal Busan (DGT, Busan Shinhang Port, 7th Dock)
- Automating the entire process from unloading containers from ships to transportation and stacking using unmanned technology
- Planned to gradually open the terminals by 2026 to fully automated ones covering an area of 140,000 ㎡
- Localizing and operating all handling equipment, including unmanned transport vehicles and container cranes, under a digital-based automated terminal operation system
- Receiving recognition in Apr. 2024 for contributions to domestic smart port projects, where Chairman Namjung Kim was awarded the Sliver tower order of industrial service merit

Employee AI Utilization Competition

- In October 2024, an AI competition was held with the aim of strengthening the AI capabilities of employees.
- Approximately 300 departments within the Dongwon Group and over 1,000 people participated, submitting a total of 227 projects.
- Numerous practical projects were proposed, including AI voice translation-based crew support services, a risk assessment sharing system, design collaboration, statistical chatbots, and improvements to the logistics center dispatching system.
- A total prize pool of KRW 45 million was awarded to the winning teams.

Employee AI Prompt Challenge

- In December 2024, a Dongwon GPT-based prompt (command) challenge was held to increase Dongwon employees' utilization of Dongwon GPT
- Approximately 200 Dongwon Group employees participated online and offline
- Participants' creative AI prompt utilization skills were assessed.
- Winners received prizes and gifts worth a total of KRW 20 million



1) Optical Character Recognition

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Human Rights

Human Rights Management System

Dongwon Industries respects the human rights of various stakeholders

We have an established human rights management policy to respect the human rights of various stakeholders such as customers, suppliers, local communities as well as employees in all management. With this policy, we will do our best to fulfill corporate social responsibility and human rights management.

Human Rights Management Policy

- Based on the spirit of righteousness management, Dongwon Industries respects the human rights of all workers and other stakeholders and conducts various activities to prevent human rights violations from occurring within the company
- According to the employment rules, we prohibit all discrimination during recruitment and promotion and support employees' freedom to work according to their aptitude and competency
- Based on the 10 principles of the UN Global Compact, we prohibit discrimination based on gender, race, religion, color, and age, as well as forced and child labor
- In 2023, by establishing and publishing our human rights management policy on our website, we aimed at ingraining a culture of human rights management and averting potential infringements

Goals

- Established and implemented mid- to long-term goals and roadmap to continuously enhance the human rights management system

Classification	Goal	Detailed Plan
2024~2025	Establishment of Human Rights Management System	• Establishment of Human Rights Governance(human right management personnel/manager/committee) • Implementation of Human Rights Risk Assessment • Advancement of Human Rights Policy Reflecting International Standards (e.g., MSC, SeaBOS)
2026~2027	Stabilization of Human Rights Management System	• Annual Implementation of Human Rights Impact Assessment • Publication of Human Rights Policy Report
2028~2030	Advancement of Human Rights Management	• Integration of HR, Safety, and Supply Chain Management Into Human Rights Governance • Establishment of a Proactive Risk Management System

Key Points of Human Rights Management Policy

Forced Labor Prevention
- Respect the dignity of employees and stakeholders
- Prohibit all types of involuntary and forced labor

Child Labor Prevention
- Prohibit child labor in principle at all domestic and overseas business sites

* Work opportunities can be provided to children only if their employment is not illegal according to local laws. However, educational opportunities must be guaranteed, and we must care about their safety

Discrimination Prevention
- Strictly prohibit unfair discrimination in recruitment, promotion, remuneration, and welfare benefits based on race, age, nationality, ethnicity, religion, social status, disability, political orientation in all business activities

Respect for Community Diversity
- Make efforts to understand the religion and culture of local residents at all business sites and respect diversity
- Actively participate in various activities to fulfill social responsibilities as a local community member

Guarantee of Freedom of Association and Collective Bargaining
- Respect the freedom of association and the right to collective bargaining guaranteed by the Constitution and labor-elated laws
- Provide sufficient opportunities for communication regarding working conditions to all employees

Fair Treatment
- Fairly treat all employees based on their abilities and qualifications, and provide equal opportunities for self-development and education

Compliance With and Improvement of Working Conditions
- Strictly comply with all laws related to working conditions, such as minimum wage, working hours, and statutory allowances
- Make efforts to improve working conditions and welfare benefits

Assurance of a Safe Working Environment
- Provide a safe and clean working environment for employees
- Actively take necessary measures to prevent safety accidents and support an improved working environment

Compliance With Environmental Regulations
- Comply with regulations of all international organizations, including global regional fisheries management organizations
- Support domestic and overseas environmental management policies for sustainable development

Fulfillment of Social and Environmental Responsibilities
- Recognize environmental responsibility in all business activities as a responsible company
- Strive to perform our social and environmentally friendly corporate activities faithfully

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Human Rights Management Improvement Activities

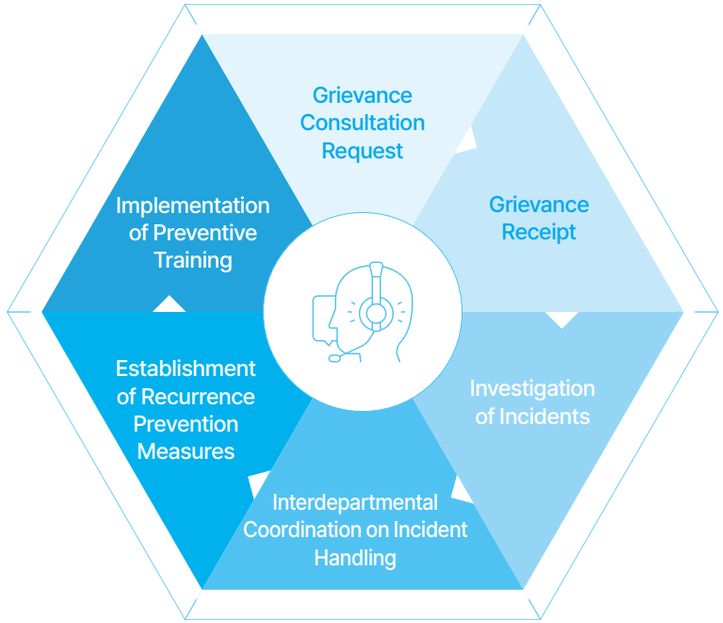
Operation of Grievance Channels

- Dongwon Industries operates grievance channels that allow stakeholders, including employees, to report human rights-related concerns, opinions, and other issues.
- The company ensures that whistleblowers, victims, and cooperating parties do not experience any disadvantage during the grievance process.
- Protective measures are defined in the company's guidelines for preventing sexual harassment, sexual violence, and workplace bullying.
- The grievance channels are designed to reflect the characteristics of stakeholders and potential human rights risk factors, allowing for more accurate and detailed identification of grievances and complaints.
- Matters related to grievances are addressed through various human rights training and promotion programs, including anti-discrimination and workplace harassment prevention training, sexual harassment prevention training, disability awareness education, and pre-departure (pre-boarding) compliance training.
- These efforts aim to prevent the recurrence of human rights-related risks.
  - When human rights violations or grievances are reported, the responsible department processes them anonymously and takes appropriate actions based on reviews and interviews.
  - The grievance handling team includes female committee members who hold psychological counseling certifications.

Grievance Handling Channel

Stakeholder	Channel	Online	Offline
Employee	Grievance Counseling Center	●	●
	Hanmaeum Council (labor-management council)		●
	Damoim (Junior board)		●
	Employee Satisfaction Survey	●	
Crew	Human Rights Reporting (Hotline)	●	●
Local Community	Voice of the Customer	●	
Supplier in the Supply Chain	Righteousness Management Reporting Center	●	

Grievance Handling Procedures



Grievance Resolution Performance (2024)

Receipt	Resolution	Resolution Rate
1 Case	1 Case	100%

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Human Rights Management Improvement Activities

Capacity Building

- Conducting 'sexual harassment prevention training' and 'disability awareness training' for all employees to raise human rights awareness and respect human rights in accordance with relevant laws and regulations every year
- Orientation training for new/career employees and promotion training include gender equality, prohibition of discrimination, and understanding, respect, and value for diversity
- Providing separate human rights training for offshore workers and onboard ship reserve service people before departure (boarding)
  - Managing relationships with foreign crews
  - Sexual harassment prevention in the workplace (vessel)
  - Action against and response to problems that occur on board

Crew Human Rights Improvement

- Establishing communication and relationship guidelines for foreign crews to prevent human rights violations
- Conducting activities to improve the welfare, treatment, and working environment of domestic and foreign crews
  - Prevention of sexual harassment and protection of human rights during pre-departure (preboarding) compliance training
  - Joint inspection between labor and management (quarterly)
  - Listening to opinions at the site
  - Providing information on the human rights reporting hotline in Indonesian, Vietnamese, and English on board
  - Identifying items required to be improved and performing improvement activities through ongoing discussions with various stakeholders, such as relevant government ministries, international organizations, and civic groups, and through interviews with crews

Human Rights Training Performance (in 2024)

Training	Target	Number of Participants	Training Hours/Person
Sexual Harassment Prevention	All Employees (Excluding Offshore Worker)	723 people	1 hour
Disability Awareness	All Employees (Excluding Offshore Worker)	723 people	1 hour
Pre-Departure Compliance Training	Offshore Crew	120 people	5 hours

Human Rights Training for Crew Members

Target	Number of Participants	Training	Training Hours/Person
Crew (Domestic/Foreign)	473 People (Domestic Crew 231 people)	Sexual Harassment Prevention	3 hours
		Disability Awareness	3 hours
		Pre-Departure Compliance	5 hours
		Crew Human Rights	3 hours

CASE

Joint Inspection between Labor and Management

- Conducting joint inspections to prevent human rights violations against crews aboard
- Particularly checking improvement of working conditions for foreign crews who are easily exposed to human rights violations
  - Conduct a survey before boarding and after disembarkation to check if human rights violations have occurred
  - Conduct a survey to check if the wages of disembarked workers are guaranteed (the basic wage of ITF[1] / ILO[2] or higher), and take action according to the results
  - Check if the complaint handling procedure is posted on board the ship, and regularly counsel grievances
- Creating a checklist for crews aboard
  - Check if human rights violations have occurred, such as mental/physical/sexual harassment/invasion of privacy/ excessive demands, and listen to satisfaction with life on board and requests

Offshore Crew Human Rights Grievance Handling Performance

Inspection Completion Rate	Collection of Human Rights Violation Case	Handling of Human Rights Violation Cases (Resolution Rate)
100%(35 Vessels)	0 Case	0 Case (100%)

1) International Transport Workers' Federation
2) International Labour Organization

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Human Rights Management Improvement Activities

CASE

Human Rights Management System Enhancement

- Advancing the human rights management system through stakeholder specific human rights impact assessments and current system diagnostics
- Human rights management to be overseen by the ESG Management Committee, with reporting of results to the board, the highest decision-making body for human rights management

Identification of Potential Stakeholder-Specific Human Rights Impacts

- Identification of stakeholders exposed to human rights risk factors in the course of business activities and requiring proactive measures in case of increased risk or human rights violations, in accordance with the human rights management policy
- Advancement of the human rights management system through the analysis of stakeholder-specific human rights risk factors, key issues, grievance channels, and mitigation measures, and integration of findings into human rights impact assessments

Human Rights Management Framework Diagnosis

- Inspection of human rights management levels by the ESG Management Committee using a risk identification table, referencing universal guidelines in the first half of 2024
  - Human rights risk area: Human rights management system, labor human rights management, occupational safety and health, freedom of association and collective bargaining, supplier management, community management, and environmental management
- Implementation of 18 out of 25 items in 7 areas of the identified diagnosis table, achieving a 72% completion rate, with results informing future task identification

Hyman Rights Management Status of Each Identified Stakeholder

Identified Stakeholder	Human Rights Impact Factor	Human Rights Issue	Grievance Mechanism	Mitigation Measure
Employee	Affected by labor and work environment, working hours, working conditions, and labor-management relations, employees may also be exposed to workplace harassment, discriminatory treatment, and infringement on freedom of association.	• Human rights management in the company • Occupational safety and health	• Grievance Counseling Center • Hanmaeum Council(labor-management council) • Damoim (Junior board)	• Performance Management Process • Sexual Harassment Prevention/Disability Awareness Education • Organizational Culture Diagnosis • Continuous Immersion Improvement Activities • Welfare System Improvement
Crew	Exposed to rapid changes in the marine environment, such as bad weather, waves, and sinking. Offshore workers may be exposed to relatively more risks than onshore workers as they work in remote locations.	• Human rights management in the company • Occupational safety and health	• Human rights reporting (Hotline)	• Safety Training Based on the Safety Rules for Crews • Training on Respect for Crews on Board(Management of Human Rights of Foreign Crews) • Stress Management for Crews
Local Community	Local community may be exposed to damage from leakage of hazardous substances and other inconveniences such as deterioration of water quality, noise, and odor in daily life due to business operations.	• Human Rights Management in the Local Community • Number of Environmental Law Violations	• Voice of the Customer	• International Clean-up Day • Rescue Efforts for Castaways • Support Economic Revitalization of Coastal Countries • Dongwon Education Foundation
Supplier in the Supply Chain	Supplier workers who are directly or indirectly affected by Dongwon Industries may be exposed to workplace harassment, discriminatory treatment, and violations of freedom of association regarding labor and work environment, working hours, working conditions, and labor-management relations.	• Human Rights Management in Supply Chains	• Righteousness Management Reporting Center	• Safety management risk assessment and implementation inspection • The 'Righteousness Management' Letter • Sustainability Evaluation and Diagnosis

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Supply Chain Sustainability

Dongwon Industries endeavors for shred growth across the value chain.

For the co-prosperity of all suppliers working with Dongwon Industries, we perform various financial and non-financial support activities. In addition, we plan to seek and implement action plans to improve ESG capabilities across our supply chain.

Supply Chain Management System

Management Direction

Vison — **Sustainable Ocean, Cooperation Together**

Target

Internalization of International Standards and Enhancement of Collaboration	Support for Sustainable Growth of Coastal States	Support for Strengthening Fair Trade Competitiveness of Suppliers
Stakeholders	Stakeholders	Stakeholders
International Sustainability Council	Fishing Coastal State	Supplier Council

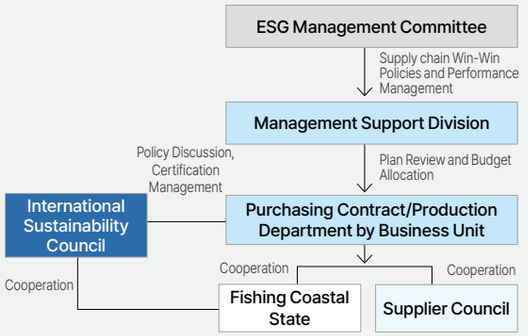
Selection of New Supplier Companies

- Operating a new supply chain selection process to select a supply chain with excellent capabilities to minimize risks during selection
- Selecting a supply chain by considering its sustainability
  - Inspect a supply chain status and evaluate products
  - Evaluate the sustainability of a supply chain including quality items such as the supply chain's financial soundness and environmental safety management status, product differentiation

Decision-Making System

- Engaging in managing win-win strategies and policies with suppliers in the ESG management committee
- Performing shared growth activities as designated, a manager carries out the tasks
- Discussing and responding to important shared growth issues with related departments and directly inspecting specific activities like non-financial risk management and supply chain support for each sector, the shared-growth manager ensures thorough oversight

Decision-Making Structure for Supply Chain Collaboration



Supply Chain Selection Process



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Supply Chain Sustainability

Shared Growth

Shared Growth Management System

- Seeking win-win cooperation with suppliers with the philosophy of 'pursuing the happiness of stakeholders'
- Setting the top three goals for shared growth, and promoting implementation strategies
- Establishing KPIs for each department to enhance the effectiveness of shared growth management.

Top Three Goals for Shared Growth

Goal	Strategic Activity
Shared Growth Infrastructure Building	• Shared Growth Strategy Setting • Supply Chain Communication Channel Creation • Shared Growth Promotion Organization Building
Supply Chain Competitiveness Improvement	• Quality Competitiveness Improvement and Development • Productivity Improvement Support Strengthening • Financial Stabilization Support
Fair Trade Order Establishment	• Unfair Trade Improvement • Compliance with Righteous Management and Ethical Management • Compliance with Shared Growth Standard Agreements

Shared Growth KPI

Indicator
- Supplier Coexistence and Shared Growth

Detailed Indicator
- Number of Supplier Meetings
- Number of Supplier ESG Trainings

Target
- Holding at Least One Meeting Per Division
- Conducting ESG Training for Suppliers (Targets: Icheon, GamCheon Cold Storage Center)

Shared Growth Activity

- The Cold Storage Division operates a fund lending service to enable suppliers to secure cash liquidity without credit burdens.
- Education and training, as well as funding and technical support programs, are provided to enhance the long-term competitiveness of the supply chain.
- In 2024, the scope of the supply chain participating in win-win growth activities has been expanded, and ESG management-related training has been conducted.

2024 Supplier Loan Service Performance

Supported Suppliers
11 Companies

Total Loan Amount
KRW **3,752** million

Supply Chain Support Program

Program	Detail
ESG	**Supply Chain ESG Educational Program** • Understanding Climate Change and ESG Management • Sharing Dongwon Group's ESG Vision, Activity Progress, and Major ESG KPIs
Safety and Health Education	**Safety and Health Education** • Providing Regular Safety and Health Education for Supply Chain Workers at Unloading Sites **Workplace Risk Assessment** • Conducting Quarterly Safety Management Risk Assessments and Implementation Inspections at Supply Chain Sites
Marketing	**Partnership Loyalty Improvement** • Supporting Promotions Using Dongwon's Logo on Building Signs, Signboards, and Vehicle Wrapping • Activating Sales Activities within the Supply Chain • Contributing to Sales Growth and Global Market Expansion in Relatively Weak Regions
Award for Excellent Suppliers	**Excellent Safety Management Suppliers** • Providing Incentives to Suppliers with Excellent Safety Management and Additional Points in Regular Evaluations **Award for Excellent Suppliers** • Awarding Plaques and Prizes to Suppliers with Outstanding Technology, Credibility, and Efforts for Friendly Cooperation (Annual)

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Supply Chain Sustainability

Shared Growth

Fair Trade

- Planning to strengthen compliance management in transactions with suppliers, and continue to seek win-win partnership
- Conducting ethical management and fair-trade training for employees
- Establishing a reporting channel for suppliers to report unfair trade practices and ensure righteousness management
- Performing righteousness management activities to establish a fair trade culture

Fair Trade Education (2024)

Date	Target	Number of Participants	Training hour
August 2024	All Office Workers at Headquarters	233 people	1 hour/person
October 2024	Management Support Office and Other Related Departments	190 people	1 hour/person
December 2024	New Employees	7 people	1.5 hours/person
April 2024	Experienced Employees	18 people	8 hours/person

Safety and Health Council Supplier Meetings



Cold Storage Division

Icheon **12** Sessions

Seongnam **12** Sessions



Marine Fisheries Division

11 Sessions

Grievance Handling

- 'Listening to and addressing suppliers' grievances and complaints in divisional meetings

Grievance Handling Channel

Business Unit	Channel	Description
Marine Fisheries	A Win-Win Cooperation Meeting with Companion Companies	- Targeting Suppliers Related to Vessels, Vessel Operation, and Supply - Annual Meeting with All Suppliers (Held on April 17th, 2024)
Trade	A Meeting with Agencies	- Annual Meeting with the Trade Agency Suppliers
Cold Storage	A Council Meeting	- Weekly Council Meetings with In-House Suppliers

Supplier Grievance Handling Performance (2024)

Business Unit	Number of Grievances Received	Number of Grievances Resolved	Resolution Rate
Cold Storage	12 cases	12 cases	100%
Marine Fisheries	17 cases	17 cases	100%

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Supply Chain Sustainability

Sustainable Supply Chain Management

Regular Evaluation of the Supply Chain

- Comprehensive evaluation using various evaluation methods for supply chains
  - Survey targeting admin workers - Survey targeting supply chain workers
  - Comprehensive evaluation (quality, technology, responsiveness, and on-time delivery)
  - Evaluating Includes food fraud and food defense items for food safety for the Trade Division that processes food
- Evaluating supplier's safety capabilities - Work type risk, number of recent accidents, safety management system (whether ISO-certified), legal compliance rate, etc.
- Considering the current transparent management status for evaluation and excluding all suppliers engaged in unfair practices like collusion and bid agreements
- Awarding excellent suppliers once a year

CASE

Supply Chain Quality Inspection

- Conducted once a year for the supply chain under the Trade Division
- Includes basic quality-related items, as well as hygiene, water management, traceability management, training management, and other sustainability factors
- Suppliers are classified into five grades (A, B, C, D, F) based on evaluation results; incentives are provided to top-rated suppliers (Grade A), while transactions with underperforming suppliers may be terminated
- Improvement requirements identified in the evaluation results are monitored for follow-up actions

Grade	Action
A	Quality Inspection Exemption (1 time)
B	Request for Notification After Addressing Improvement Requirements
C	Inspection Within One Month
D	Re-Audit Within One Month
F	Review of Transaction Termination

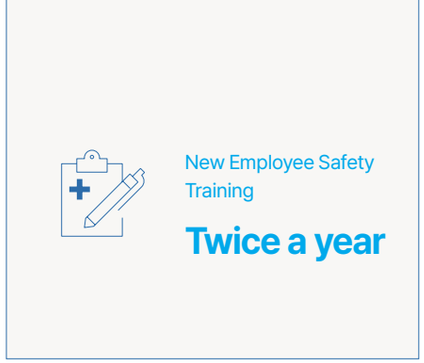
Supply Chain Safety and Health Management

- The Cold Storage Division conducts various support activities to enhance the safety capabilities of its suppliers.
  - Icheon Center: Performs risk assessments and compliance inspections, joint safety inspections, safety council meetings, and other safety trainings for suppliers.
  - Seongnam Center: Provides safety training for new employees and training on logistics automation errors.

Supplier Safety Inspection Management at Icheon Center



Supplier Safety Training at Seongnam Center



Supplier ESG Capacity Building

- The Icheon Center of the Cold Storage Division offers ESG training to supplier employees.

Supplier ESG Training at Icheon Center

Date	Education Contents	Training hour	Number of Participants
December 30th, 2024	ESG Management Training for Suppliers	1 hour	23 people

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Dongwon Industries makes efforts to create a world where all people are happy and healthy and a warm world by sharing and taking action together.

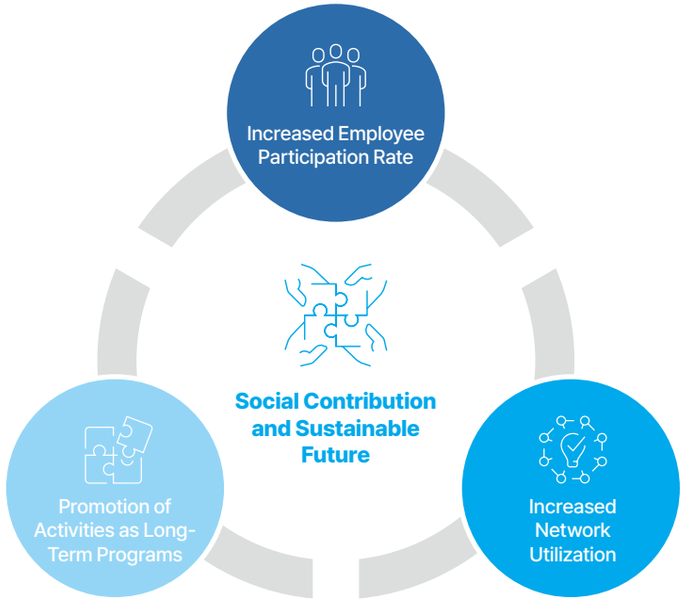
We will be upgraded as a company needed by society that fosters talented people (talent development), contributes to the preservation of the natural environment (eco-friendliness), and shares warmth with society (volunteering donation).

Social Contribution System

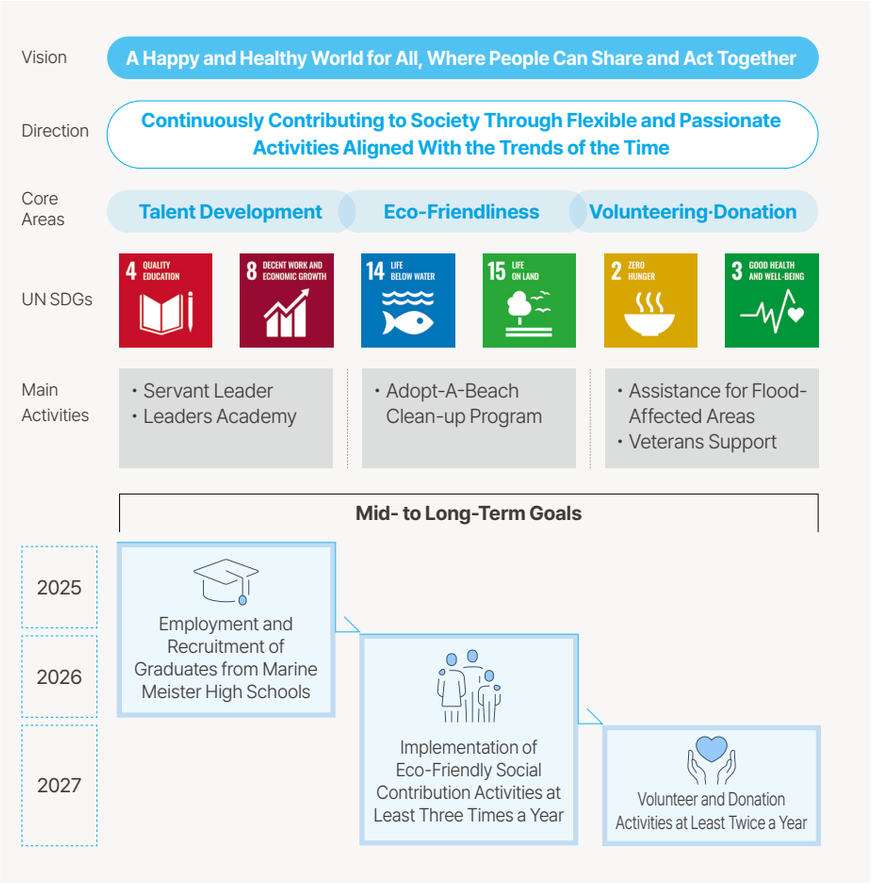
Social Contribution

- Based on the vision of "A Happy and Healthy World for All" , the company is concretizing its social contribution system to become a social enterprise that creates new value.
- Selecting 'talent development', 'eco-friendliness', and 'volunteering and donation' as three core areas
- Encouragement of active employee participation in social contribution initiatives, avoidance of short-term contribution programs, and promotion of proactive communication with local communities

Approach to Social Contribution



Social Contribution Value Framework



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Dongwon Education Foundation (Talent Development)

Dongwon Education Foundation Introduction

- Dongwon Education Foundation, responsible for group-level social contributions, was established with a focus on talent development.
- The foundation was established to promote balanced national development through community development, foster sound civic morals, and nurture talent and technological innovation as driving forces for future industries.

Milestone

Scholarship Program

Traditional Scholarship Programs Including Scholarship Grants

- **2005**
  - Additional Endowment to the Dongwon Academic Research Foundation at Pukyong National University
  - Establishment of the Dongwon Scholarship Foundation at Chonnam National University
- **2006**
  - Establishment of the Namdo Dormitory Jo Deokhee Scholarship
- **2007**
  - Establishment of the Dongwon Group Leadership Scholarship Foundation at Hankuk University of Foreign Studies
- **2012~2018**
  - Support for Young Soccer Talent Jae-woo Yang Advancement to Spain
- **2013**
  - Establishment of the Dongwon Education Foundation Scholarship at Chosun University
- **2020~Now**
  - Support for Minerva University Scholar Ha-young Lim

Talent Development Program

Programs Operated by the Foundation to Foster Talents Required by the Times

- **1989~1990**
  - Sea Love Essay Contest
- **1994~1997**
  - Earth Love Essay Contest
- **1998~2001**
  - Distinguished Guest Lecture
- **2001~2009**
  - Dongwon Cup National Youth Soccer League
- **2004~2006**
  - Family Love Essay Contest
- **2012~2016**
  - Dongwon Global Explorer
- **2007~2022**
  - Dongwon Bookworm Program

Educational Advancement Support Program

Programs Supporting Universities and Educational Institutions for Education Development and Talent Development

- **1996**
  - Construction of Dongwon Residence Hall at Seoul National University
- **2007**
  - Construction of Dongwon Global Leadership Center at Korea University
- **2010**
  - Construction of Jangbogo Hall at Pukyong National University
- **2017~2025**
  - Life Academy Programs at Jayang and 14 Other Universities
- **2020~Now**
  - Support for HUFS Special Lectures at Hankuk University of Foreign Studies
- **2022**
  - Support for Construction of KAIST AI Education and Research Facility in Seongnam
- **2022**
  - Support for Operation of Digital Humanity Center at Sookmyung Women's University
- **2023**
  - Support for Happiness & Market Economy Talent Development at Howon University
- **2023~Now**
  - Support for Culture and Arts Talent Development at Korea National University of Arts
- **2024**
  - Support for Special Lectures at HUFS (Hankuk University of Foreign Studies)
- **2024~Now**
  - Support for Construction of AI Education and Research Facility, KAIST Seongnam Campus

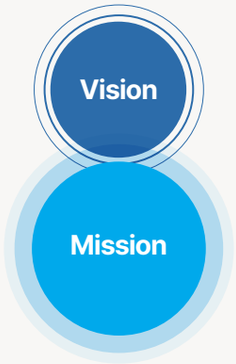
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Dongwon Education Foundation (Talent Development)

Dongwon Education Foundation Introduction

Vision and Mission



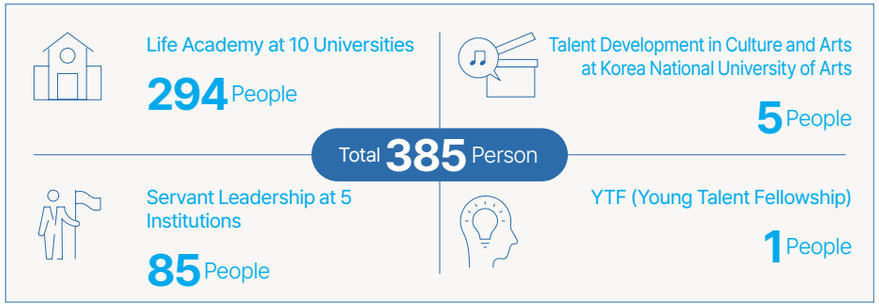
Genuine Talent Development to Open the Future of the Republic of Korea

We must contribute, even in a small way, to national development through nurturing true talents who will drive future industries, through industry-academia collaboration, and through supporting research activities of professionals.

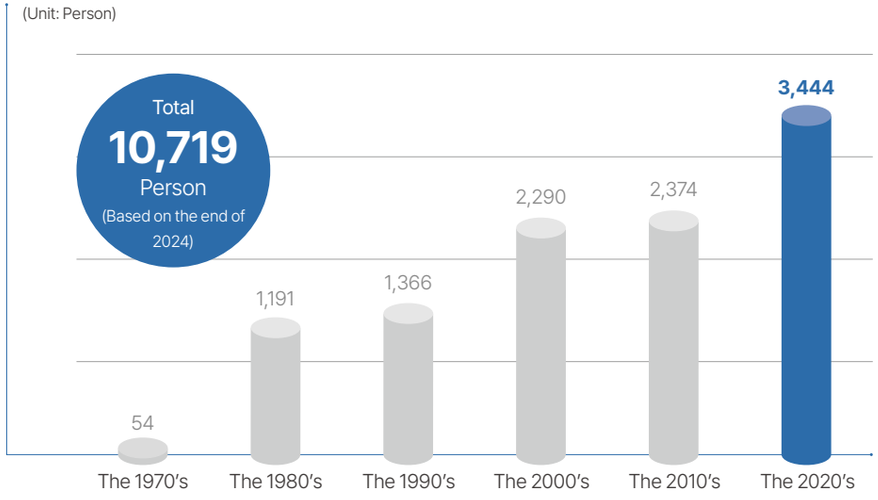


Scholarship Status

Number of Scholarship Recipients in 2024



Number of Scholarship Recipients by Year



(2020~2024, 5 years)

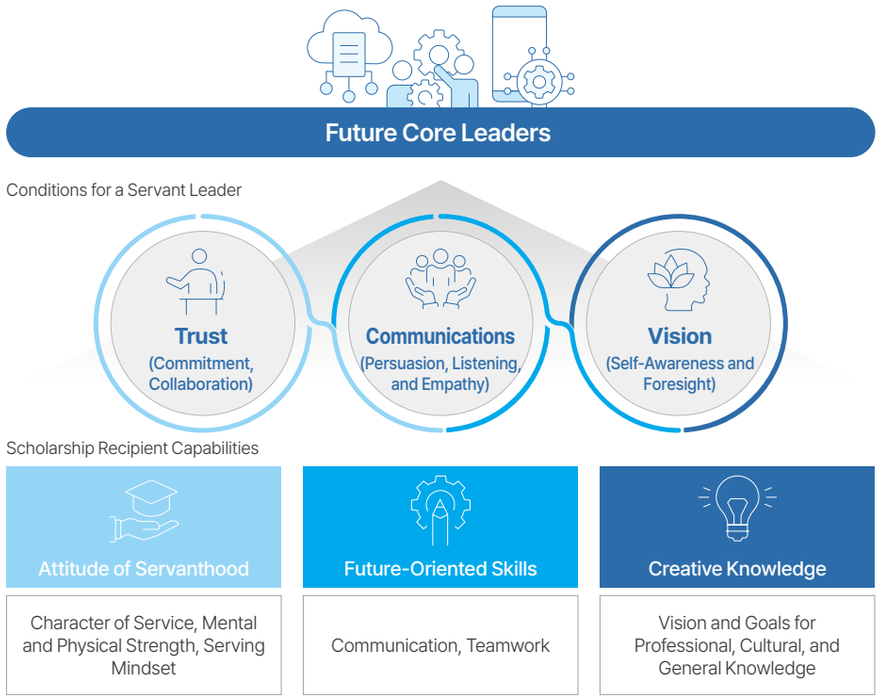
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Dongwon Education Foundation (Talent Development)

Servant Leadership

- Scholarship program to foster future-oriented young leaders by cultivating core competencies and social values required of next-generation leaders
- Establishment and support of scholarship foundations through funding provided to universities and institutions
- Operation of scholarship foundations at Pukyong National University, Chonnam National University, Namdohaksuk, Hankuk University of Foreign Studies, and Chosun University as of the end of 2024

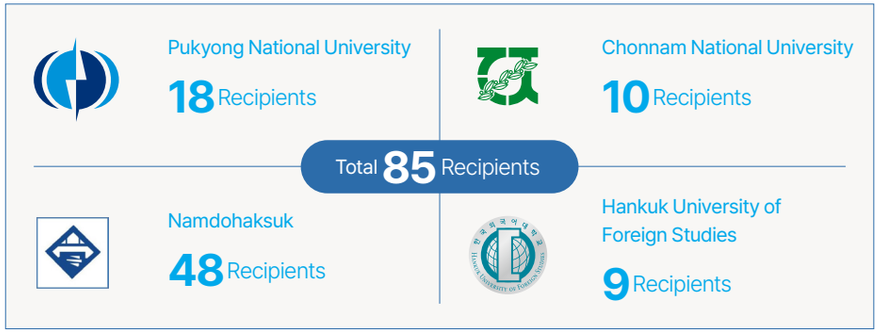


Scholarship Status by Establishment Year and Institution

Establishment Date	Schools and Institutions	Scholarship Name	Cumulative Number of Scholarship Recipients
May 2005	Pukyong National University	Dongwon Academic Research Foundation	272 Recipients
September 2005	Chonnam National University	Dongwon Scholarship Foundation	271 Recipients
November 2006	Namdohaksuk	Jo Deokhee Scholarship, Namdo Scholarship Association	446 Recipients
April 2007	Hankuk University of Foreign Studies	Dongwon Group Leadership Scholarship Foundation	227 Recipients
September 2013	Chosun University	Dongwon Education Foundation Scholarship	69 Recipients

Total for 5 Institutions **1,285** Recipients

2024 Servant Leadership Scholarship Status



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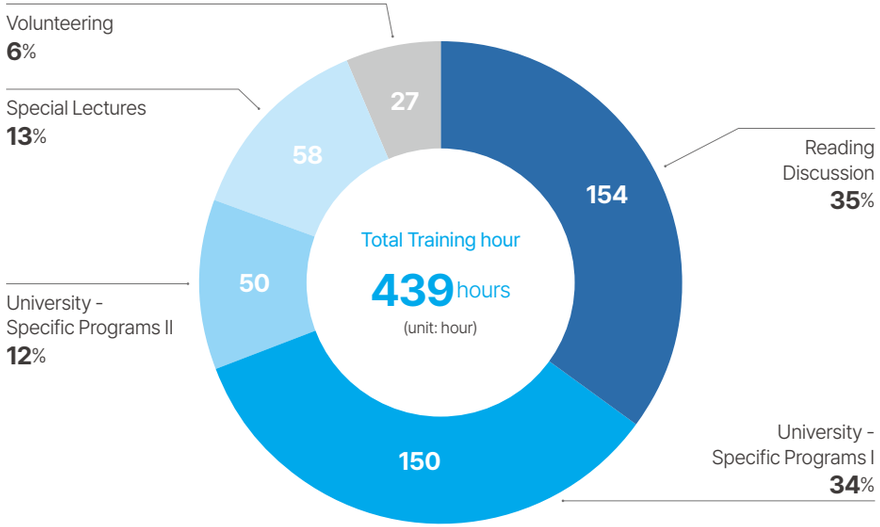
Dongwon Education Foundation (Talent Development)

Life Academy

- Nurturing well-rounded individuals with virtue, intellect, and physical strength through reading discussions, special lectures, volunteer work, and university-specific activities
- Operation across 14 universities over 8 years (2017–2024), with a total of 3,576 program graduates
- Implementation at 10 universities nationwide in 2024, with 294 program graduates

Operation Status in 2024

Total Participating Schools	Average Training hour	Graduate
10 Schools	**439** hours	**294** people



Other Talent Development Activities

YTF (Young Talent Fellowship)



- Scholarship program to discover and support future talent in achieving their goals
- Provision of KRW 10 million in scholarships to one student in 2024

KAIST AI Talent Development



- Operation of the Jae Chul Kim AI Advancement Committee for effective management of donations, along with a donation pledge by Chairman Jae Chul Kim to foster AI talent
- Workshop for 55 KAIST department heads and above to build insights on future technologies and global affairs
- Workshop for new AI graduate students offering systematic guidance for successful campus life
- KRW 50 billion donation pledge over 10 years starting in 2020, with an additional KRW 4.4 billion pledged by the Jae Chul Kim AI Advancement Committee in 2024

Korea National University of Arts Talent Development



- Provision of scholarships and certificates to outstanding students at the Korea National University of Arts
- KRW 50 million awarded in 2024 to five students (three from the School of Music, two from the School of Film), with KRW 10 million each

HUFS (Hankuk University of Foreign Studies) Special Lecture



- Regular lectures inspired by Dongwon Group's "Thursday Seminar Special Lectures," based on Chairman Jae Chul Kim's management philosophy
- Special lectures at Hankuk University of Foreign Studies focused on AI and Big Data, built on core strengths in humanities, diplomacy, and international commerce
- Seven lectures held in 2024 with a total of 708 participants

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Talent Development

Korean Ocean Foundation Sponsorship

- Continuing support for the Korean Ocean Foundation, which conducts various industrial and talent development activities
  - Culture to promote maritime ideas
  - Arts promotion project
  - Marine-related science and technology promotion and academic research projects
  - Ocean-related international exchange and cooperation projects, etc.

Total Beneficiaries	Total Donation
2,690 People	KRW 10 million

Recruitment of Indonesian Students for Global Mariner Training

- Implementation of Indonesian maritime officer training through MOU with Korea Marine Meister High School

Total Sponsored International Students
6 People



Eco-Friendliness

Adopt-A-Beach Clean-up Program

- Designation of Gamji Beach in Yeongdo as a companion beach, with Dongwon Industries conducting regular clean-up activities and marine environment conservation campaigns as part of a program where companies or organizations take care of specific beaches like companion animals

Date	Participants	Participation Hours
2024. 04. 25	27 People	1.5 hours
2024. 06. 21	17 People	1.5 hours
2024. 07. 26	10 People	1.5 hours
Total	54 People	

Total Number of Sessions	Total Number of Participants	Waste Collected on Clean-up Day
3 Sessions	54 People	67 kg



Volunteering·Donation

Support for Hurricane-Affected Areas in the U.S. Southeast by StarKist

- Delivery of relief food to victims of Hurricane Helene in the US Southeast in September 2024

Total Relief Food Support Amount
USD 250,000

Food Assistance for Vulnerable Families in the U.S. by StarKist

- Provision of food and daily necessities to residents of Dulles Corridor, Virginia, USA, affected by prolonged inflation



Sponsorship of International Memorial Day Ceremony for UN War Veterans

- Sponsorship of the International Remembrance Day ceremony for UN veterans, hosted by the Ministry of Patriots and Veterans Affairs and the Patriotic Cultural Association in November 2024

Total Sponsorship Fund
KRW 20 million

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Information Protection and Security

We take various measures to protect stakeholders' valuable information assets in the digital transformation era.

As a holding company, we operate the Group-wide information protection system to improve the information protection level, and provide educational programs considering the job and position of employees to upgrade the awareness of information protection.

Information Security System

Decision-Making System

- Planning to build a HYBRID CLOUD infrastructure environment[1] to secure agility to trends such as generative AI and to ensure operational stability and protection of corporate data
- Strengthening the security system by applying the Zero Trust concept[2] to the implemented security architecture.

1) Building IT infrastructure optimized for each service by operating private and public clouds in parallel
2) With the principle that 'all interactions cannot be trusted,' the information security system is strengthened based on de-boundaryization and minimum authority (Ministry of Science and ICT, Zero Trust Guideline 1.0)

Information Protection and Security Strategy Framework

Vison	Provision of a Secure IT Infrastructure Environment Capable of Rapid Response to Changes in Dongwon's Business		
Core Goal	Open Source Expansion	IT Infra Integrated Platform Management	IT Infra Stability Enhancement
Slogan	More Flexibly, More Safely		

Information Protection Policy and Guideline

- Having established a group information protection policy and the information protection policy and guidelines of each group company to protect all information assets held by group subsidiaries
- Applying the policy to all external workers and visitors in contractual relationships as well as our group company employees

Main Item of Information Protection Policy

Administrative security	Physical security	Technical security
• Business Risk and Continuity Management • Response to Security Incidents • Information Protection Check and Compliance • Customer Information Protection • Information Protection Training and Awareness Enhancement, etc	• Protected Areas Designation and Control • Import/Export Control • Computer Facility Protection, etc	• System Authentication and Permission Management • Internet Network • User PC Security, etc.

Information Protection and Security Strategy Roadmap

Classification		2024	2025	2026
Open Source Expansion	Cost Saving of Open-Source DBMS[3]	Completion of Transition to Third-Party Maintenance		
	Transition of Commercial Software to Open-Source	Transition and Expansion of Open-Source DBMS		
	Setup of Open-Source Software Introduction Criteria	Setup and Implementation of Open-Source DBMS Introduction Standards		
IT Infra Integrated Platform Management	Establishment of Hybrid Infra Integrated Control System	Establishment of Integrated Cloud Control System		
			Establishment of an Open Source Integrated Control System	
	Establishment of CSPM[4] Management System	Cloud Security System Analysis and Maintenance	Establishment of CSPM Management System	
		Identify Threat Exposure	CTEM[5] Security Solution Review/Introduction	
IT Infra Stability Enhancement	End-Point Security Integration Management	Upload/Self-Release Control Enhancement	Review/Introduction of Integrated Terminal Management Solution	

3) Data Base Management Operation Software, 4) Cloud Security Posture Management, 5) Continuous Threat Exposure Management

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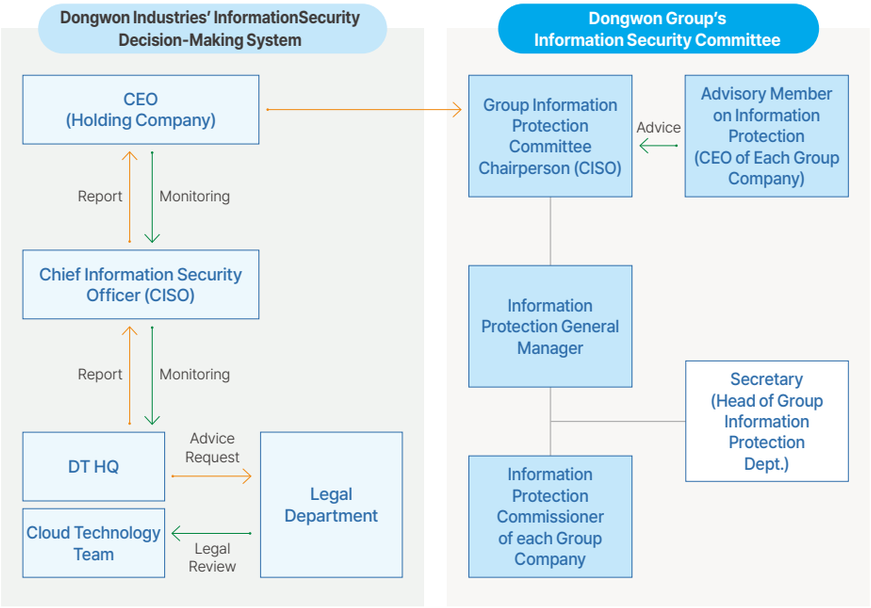
Information Protection and Security

Information Security System

Decision-Making System

- Establishing and operating a group-wide information protection committee to improve the information protection level of group subsidiaries
- Appointment and operation of CISO1)
- Detecting various security threats and leakage risks in advance and prevent security incidents by securing information security operation workers and providing external control services
- Always supporting risk response through cooperation between departments

Information Security Decision-Making System



Basic Security System Improvement

- Security 3.5 generation in operation
  - Big data security control based on trust and security
- Installing a security improvement system on employees' PCs
  - Document encryption, prevention system of using external storage
- EDR[2] -based monitoring and control of potential malicious behavior in employees' PCs
- Security and security breach prevention with minimized authorities
  - Additional one-time password (OTP) authentication, required when accessing a virtual private network (VPN)
  - Permission to access the system is restricted by stage
- Security capacity building activity based on the information security roadmap

Improved Personal Information Protection

- Reviewing and revising the privacy policy in regular basis
- Notifying the latest version of the privacy policy on the webpage
- External security control services for network security equipment (firewall, IPS[3], DDoS[4], WAF[5]) (throughout the year)
- Applying DB encryption to systems with personal information
- Access control solutions applied to servers and DBs for internal accounting audit (limiting the number of accesses and actions)
- Individual monitoring all employees' PCs and responding to problems

1) Chief Information Security Officer
2) Endpoint Detection and Response
3) Intrusion Prevention System
4) Distributed Denial-of-Service
5) Web Application Firewall

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Information Protection and Security

Information Security System

Investment in Facilities and Technologies

- Invested KRW 336,516 thousand in information security, including the establishment of a regular control APT[4] and conducting mock hacking and taking actions

Investment in Information Protection[5]

Classification	Unit	2022	2023	2024
Investment in Information Protection	KRW thousand	93,202	1,540,970	336,516
Information Protection Investment Ratio[6]	%	2.6%	5.3%	9.1%

1) Intrusion Prevention System
2) Distributed Denial-of-Service
3) Web Application Firewall
4) Advance Persistent Threat
5) Disclosure revised based on the February 2025 update to the "Information Security Disclosure Guidelines," reflecting accounting consistency review and revised investment classification criteria
6) Investment Budget for Information Protection/Total IT Budget

Capacity Building

- Specifying educational programs for information protection compliance provided to external personnel, including employees of related suppliers, organizations in charge of information protection, and consignment companies
- Providing education for improving security managers to employees in charge of IT security
  - Education for building and operating an information security system - Technical education such as prevention of hacking and technology leak
  - Joining external conferences

Information Protection Education Performance

Total **207** Personnel in 2024

Privacy Policy

- Developed an EASY version of the privacy policy to help information-disadvantaged individuals better understand the company's personal data collection, processing, and retention practices.


개인정보 처리방침

고객님의 소중한 개인정보는
안전하게 관리되고 있습니다.

(알기 쉬운 개인정보 처리방침(EASY ver.))

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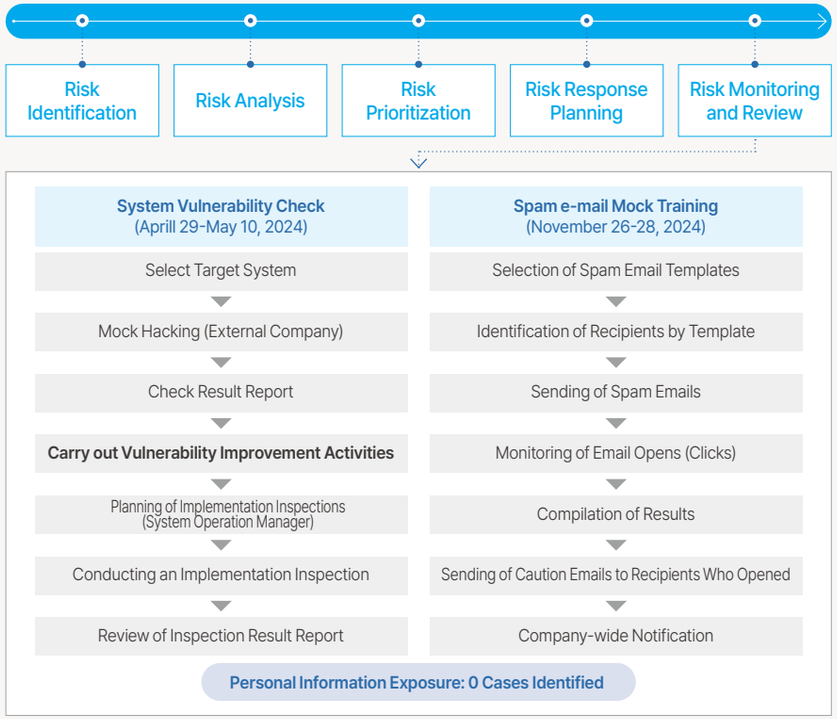
Information Protection and Security

Information Security System

Risk Management

- Conducting mock hacking on major business systems for effective and rapid response to cyber threats, removing identified vulnerable points, and performing improvement activities twice a year
- Acting for each incident level when an attempt to leak information is detected or made

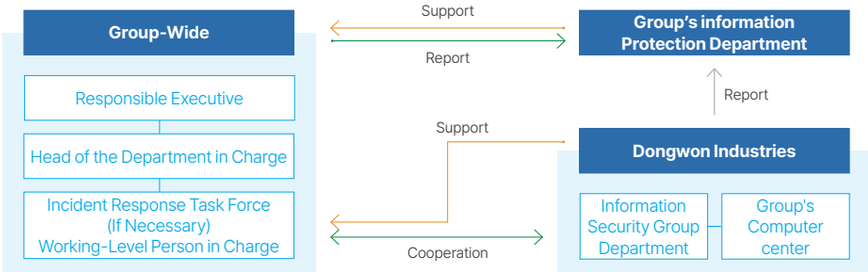
Risk Management Process



Risk Management Performance

Activity	Date	Target
Investment in Information Protection	Apr. 29th ~ May 10th, 2024	Web, Mobile web
Spam Email Mock Training	Nov. 26th ~ 28th, 2024	All employees

Organization Responding to Security and Breach



Security and Breach Incident Response Process

Security Incident Detection	• Operation of Monitoring and Detection System • Establishment of Response and Reporting Procedures by Type and Severity • Immediate Reporting to the Chief Information Security Officer Upon Incident Occurrence
Registration and Report	• Initial Reporting to Head of Information Security Department for Incidents of Alert Level or Higher
Analyze and Process	• Active Response for Incidents of Warning Level or Higher - Formation of Security Incident Response Team (Incident Response Task Force) - Submission to the Information Security Committee as an Agenda Item • Deployment of Internal and External Security Experts Based on Severity
Follow-up Measures	• Post-incident Damage Assessment • Confirmation of Countermeasure Implementation and Vulnerability Inspection of Affected Equipment • Preparation and Submission of Incident Report • Implementation of Recurrence Prevention Measures and Training(If Necessary)

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Corporate Governance and the Board

Dongwon Industries, as the holding company of the Dongwon Group, has established a sound and transparent corporate governance structure.

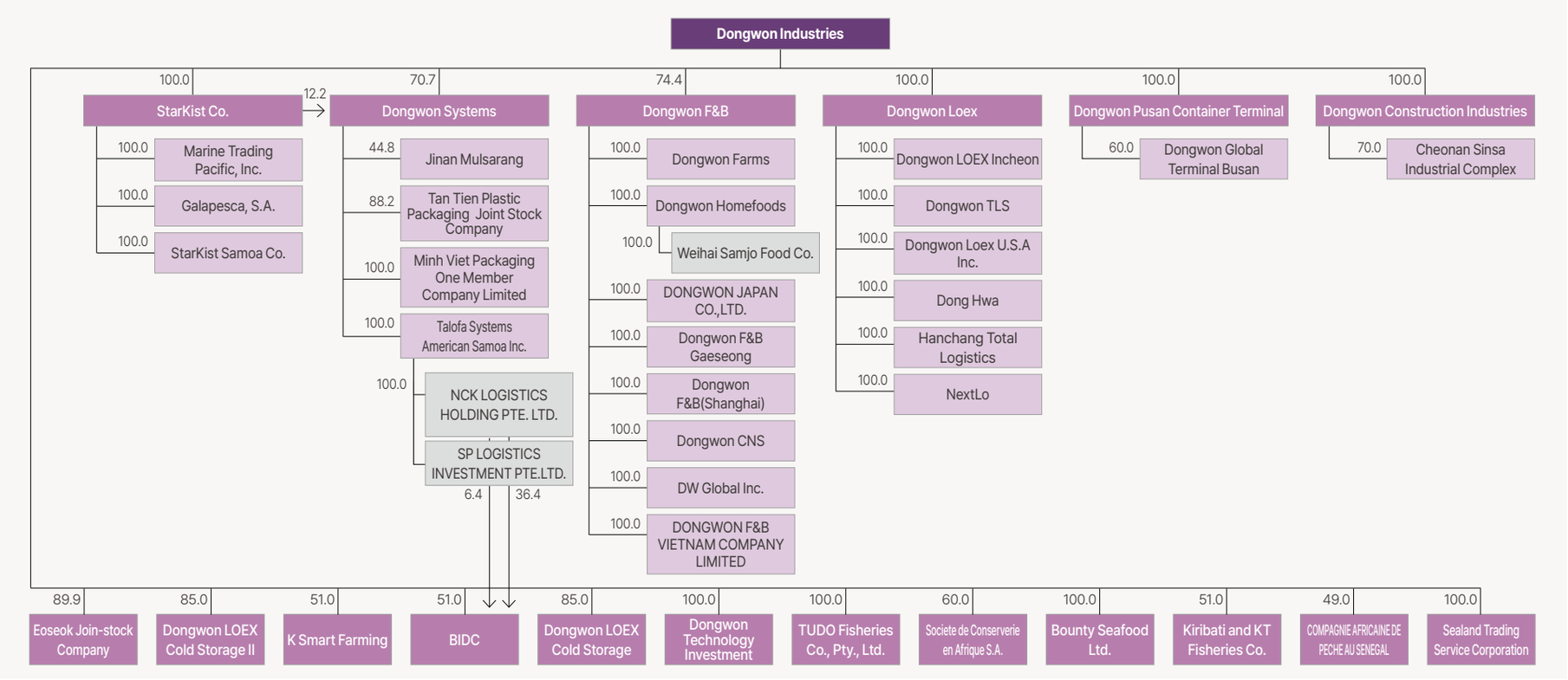
Reflecting the Dongwon Group's 50-year history, we reorganized the group's governance for the next 50 years, solidifying Dongwon Industries' position as a holding company. Furthermore, we maintain a board and subcommittees composed of outside directors with exceptional expertise in respective fields.

Dongwon Group's Corporate Governance

Corporate Ownership Structure

- In November 2022, Dongwon Industries merged with Dongwon Enterprises and converted to a holding company structure.
- Dongwon Group consists of a total of 45[1] companies, including Dongwon F&B and Dongwon Systems, with Dongwon Industries, a business holding company, at its core.

Dongwon Group's Ownership Structure[2]



1) Holding Company: 1, Subsidiaries: 18 (11 domestic, 7 overseas), Sub-subsidiaries: 23 (11 domestic, 12 overseas), Third-tier subsidiaries: 3 (3 over seas) -A total of 45 companies, 23 companies affiliated with the Dongwon Group (as of 2025)
2) As of the end of 2024

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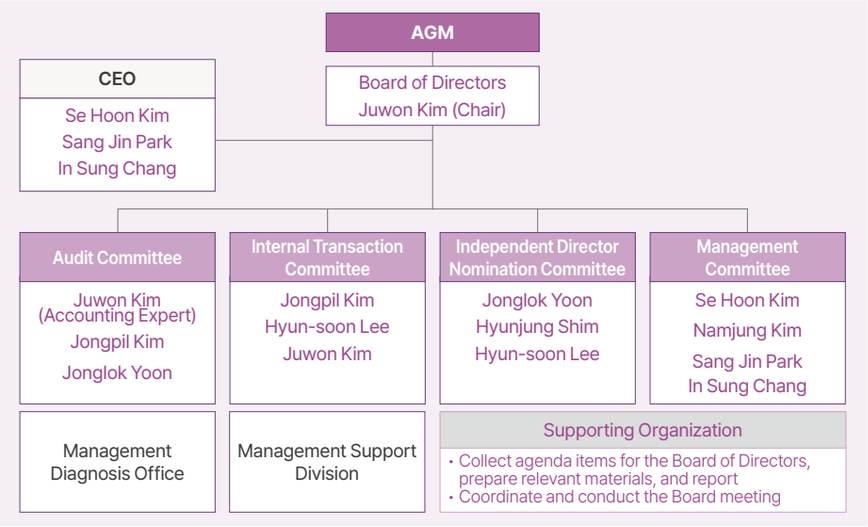
Corporate Governance and the Board

Board of Directors

Corporate Governance[1)]

- The board operating as Dongwon Industries' paramount decision-making entity, with four subcommittees functioning in accordance with the Board's operational directives
  - The Board of Directors deliberates and resolves matters stipulated by laws and regulations or the Articles of Incorporation, matters delegated by the General Meeting of Shareholders, and important matters concerning basic management policies and business execution.
  - The committees under the Board of Directors consist of the Audit Committee, the Outside Director Nomination Committee, the Internal Transaction Committee, and the Management Committee.
- The appointment and dismissal of the CEO and the board chairperson by the board, as prescribed in relevant laws
- Disclosing major status and changes in the board and corporate governance via annual report and governance report

Corporate Governance[2)] **The Board's Regulation (KOR)**



1) As of March 2025
2) [Referecnce] Corporate Governance Report

Board Composition

- As of the first half of 2025, the Dongwon Industries Board of Directors consists of nine members (four internal directors and five external directors).
- The ratio of external directors is 55.56%, including one female director.

Board Members[3)]

Type	Name	Gender	Age	Role	Career Highlights
Executive Director	Namjung Kim	Male	52	• Chairman	• Current) Chairman, Dongwon Industries • Vice Chairman, Dongwon Industries • Vice Chairman, Dongwon Enterprise
	Se Hoon Kim	Male	53	• CEO (Holding Division) • Chair of Management Committee	• Current) Representative Director, Dongwon Industrial Holding Division • Executive Officer, Dongwon Industrial Holdings Division • Director, Dongwon Industrial Management Coordination Office
	Sang Jin Park	Male	53	• CEO (Business Division)	• Current) CEO, Dongwon Industries Business Division • Executive Officer, Dongwon Industries Business Division • Head of Dongwon Industries Marine Fisheries Division
	In Sung Chang	Male	63	• CEO (Technology Division)	• Current) CEO, Dongwon Industries Technology Division • Director of Dongwon Industrial Comprehensive Technology Center
Independent Director	Juwon Kim	Male	66	• Chair of BOD • Chair of Audit Committee	• Current) Endowed Professor at the Department of Accounting, Dongguk University • Current) Neotek Management Advisor • Chairman of the Board, Kakao Corp. • Vice President of Kakao Corporate Alignment • Vice Chairman, Korea Investment Holding
	Jonglok Yoon	Male	67	• Chair of Independent Director Nomination Committee	• Current) Adjunct Professor, Graduate School of Science and Technology Policy, KAIST • Special Researcher, Bell Labs (USA) • President, Korea Intelligent Robot Industry Association • President, National Information Society Agency • Vice Minister, Ministry of Science, ICT and Future Planning
	Jongpil Kim	Male	53	• Chair of Internal Transaction Committee	• Current) Partner Attorney at Yulwoo Law Firm • Head of Information and Communications, the Supreme Prosecutors' Office • Busan District Prosecutors' Office • Dispute Resolution Commissioner at the Financial Supervisory Service
	Hyunjung Shim	Female	45		• Current) Prof. at KAIST, Kim Jae Cheol AI Graduate School • Prof. at the College of Engineering, KAIST • Engineering Researcher at Samsung Advanced Institute of Technology • Prof. at Yonsei University, Dept. of Global Convergence Engineering
	Hyun-soon Lee	Male	74		• Current) Chairman of Chung-Ang University • Vice Chairman of Technology, Doosan Vice Chairman of Research and Development, Hyundai Motor Company

3) As of March 2025

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Corporate Governance and the Board

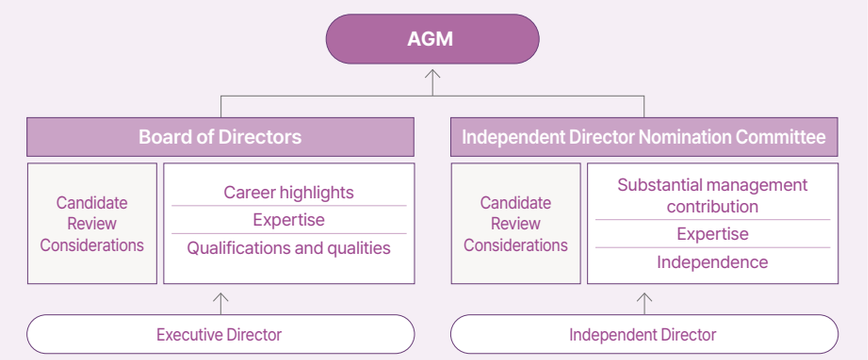
Board of Directors

Board Nomination

- Proposing candidate-specific appointment agenda items at shareholders' meetings and resolving on the appointment/reappointment of directors
- Preventing the appointment of individuals with a history of damaging corporate value or infringing on shareholder rights through the executive review process

Executive Director	Independent Director
The Board of Directors conducts preliminary reviews of internal director candidates. • Career highlights • Expertise • Qualifications and qualities	The External Director Nomination Committee conducts a preliminary review of external director candidates. • Substantial management contribution • Expertise • Independence

Board Member Candidate Review Process



External Director Nomination Committee Activities

Date	Agenda	Approval
March 4th, 2024	No. 1: Recommendation of External Director Candidates	Approved (unanimous)

CEO Candidate Pool Management

- Established CEO succession policy to prepare for situations where the CEO is absent, minimize uncertainty caused by management vacancies, and enhance management stability and continuity.
- Training is provided to CEO candidates to ensure that the next generation of leaders are qualified in various areas, including management skills, expertise, leadership, and organizational management skills.

Board's Independence

- The board of directors consists of a majority of outside directors, and the chair of the board of directors is appointed from among the outside directors.
- Outside directors meet the independence requirements stipulated by commercial law.

Requirements for Independent Directors (Article 382(3) and Article 542-8 of the Commercial Act)

- Directors or executive officers currently employed by the company or who have been employed as directors, auditors, executive officers, or employees within the past two years
- Immediate family members (spouse, direct descendants, and siblings) of a natural person who is the largest shareholder
- Directors, auditors, executive officers, or employees of a corporation where the largest shareholder is a legal entity
- Immediate family members (spouse, direct descendants, and siblings) of directors, auditors, or executive officers
- Directors, auditors, executive officers, or employees of the company's parent company or subsidiaries
- Directors, auditors, executive officers, or employees of corporations with significant relationships such as transactions with the company
- Directors, auditors, executive officers, or employees of other companies where the company's directors, executive officers, or employees hold similar positions
- Minors, persons under limited guardianship, or persons under unrestricted guardianship
- Persons who have been declared bankrupt and not rehabilitated
- Persons who have been sentenced to imprisonment or a more severe penalty, and less than two years have passed since the completion of their sentence or exemption from execution
- Persons who have been dismissed or removed from office due to violations of laws designated by separate residential decree, and two years have not passed since their dismissal or removal
- Individuals who, as shareholders of a listed company, excluding non-voting shares, and based on the total number of issued shares, own the highest number of shares among themselves and those in a special relationship as designated by presidential decree ("specially related persons")
- Shareholders who, regardless of whose name the shares are held under, own 10% or more of the total issued shares excluding non-voting shares, and who exercise substantial influence over major management matters such as the appointment and dismissal of directors, executive officers, and auditors of a listed company, along with their spouses, direct descendants, and siblings
- Other individuals designated by presidential decree who may have difficulty performing their duties faithfully as outside directors or who may affect the management of a listed company

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Corporate Governance and the Board

Board of Directors

Board Expertise

- Board of Directors composed of experts in seven fields, including management, finance, law, and IT
- Trainings provided to enhance the industry expertise of independent directors
  - In 2024, trainings provided to newly appointed outside directors to improve their understanding of purse seine fishing. (Training provider: Marine and Fisheries Division)
- Operating organizations to support the execution of duties by independent directors

Supporting Organizations[1)]

Organization	Number of employees	Position and years of service	Key Activities
Management Support Office General Affairs Dept.	7	1 executive (2 years) 6 employees (average 7 years and 3 months)	Support for the performance of duties by independent directors

1) As of end of 2024, [reference] 2024 Dongwon Industries annual report 'VI. Matters related to the Board of Directors and other institutions'

Board Skill Matrix (BSM)[2)]

Category	Name	Management	Economy/Finance	Sales/Planning	Law	IT	Science/ Technology	Risk Management
Executive Director	Namjung Kim	●	●					
	Sang Jin Park	●		●				
	In Sung Chang	●					●	
	Se Hoon Kim	●	●					
Independent Director	Juwon Kim		●		●			
	Jongpil Kim				●			●
	Hyunjung Shim					●	●	
	Jonglok Yoon					●	●	
	Hyun-soon Lee						●	

2) As of March 2025

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Corporate Governance and the Board

Board of Directors

Board Diversity

- Avoiding discrimination against directors based on gender, race, ethnicity, age, religion, place of origin and nationality
- Appointing directors with diversity in terms of gender, age, industry, etc., so that the opinions of various stakeholders can be comprehensively considered when making decisions.

Key indicators of the Board Diversity[1)]

Gender Diversity	Industrial Diversity	Age Diversity			
Female Ratio	Total number of fields of industry experience	40s	50s	60s	70s
14.3%	7	1	4	3	1

1) As of March 2025

Board Operation and Decision Making

- Holding regular board meetings quarterly, with additional meetings being convened as necessary
- Stipulating in the articles of incorporation that notice of board meetings must be given at least three days beforehand
- Held eight board meetings (four ordinary and four extraordinary meetings) as of 2024

Key indicators of the board management[2)]

Board of Director's Metting	**Held**	**Resolution items**	**Reported item**
	8	21	15
Attendance rate	**Overall average**	**Executive director**	**Independent director**
	94%	96%	92%

3) As of 2024, [Reference] 2024 Dongwon Industries annual report 'VI. Matters related to the Board of Directors and other institutions'

Support for Decision-making

- When necessary, independent directors may receive support from external experts at the company's expense, as specified in the board of directors' regulations.

Board Compensation

- Paying directors under the relevant regulations within the limits approved at an AGM
  - Including considerations of company performance, executive performance evaluations, and market salary level
- Independent directors
  - Determining compensation based on major career highlights and expertise

Board's Compensation Planning and Execution[3)]

(unit: KRW million)

Total compensation amount or the maximum limit	Total actual amount paid	Average amount per executive director	Average amount per non-executive director (excluding audit committee members)	Average amount per members of the Audit Committee
12,000	2,983	849	48	54

3) As of 2024, [Reference] 2024 Dongwon Industries annual report 'VIII. Matters related to the executive and employees'

Disclosure of Board Compensation

- Disclosing the annual compensation amounts for each director transparently to shareholders and stakeholders via annual reports.

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Corporate Governance and the Board

Board's Committees

Committee's Composition and Operation

- Board's committee includes the Audit Committee, the Independent Director Nomination Committee, the Internal Transactions Committee, and the Management Committee among our board's committees
- Comprised with majority of independent directors in all board committees, except the Management Committee, with the Audit Committee and the Internal Transaction Committee consisting entirely of independent directors

Board's Committees[1)]

● Executive ○ Independent ◆ Chair

Category	Name	Audit Committee	Internal Transaction Committee	Independent Director Nomination Committee	Management Committee
Executive Director	Namjung Kim				●
	Sang Jin Park				●
	In Sung Chang				●
	Se Hoon Kim				◆
Independent Director	Juwon Kim	◇	○		
	Jonglok Yoon	○		◇	
	Jongpil Kim	○	◇		
	Hyunjung Shim			○	
	Hyun-soon Lee		○	○	

1) As of March 2025

History of committee meetings held[2)]

Committee	Numbers held	Agenda Resolved	Average attendance rate	Executive director: attendance rate	Independent director: attendance rate
Audit Committee	3 times	5 cases	100%	-	100%
Independent Director Nomination Committee	1 time	1 case	60%	-	60%
Internal Committee Transaction	1 time	1 case	100%	-	100%
Management Committee	13 times	15 cases	95%	95%	-

2) As of end of 2024, [Reference] 2024 Dongwon Industries annual report 'VI. Matters related to the Board of Directors and other institutions"

Management Committee

- Composed entirely of internal directors, deliberates and resolves matters related to finance and/or investment activities.

Audit Committee

- Ensuring independence by appointing all members as independent directors
- Appointed the chair of the Audit Committee as a legally recognized accounting and finance expert
  - Joo Won Kim, Chair of the Audit Committee (Certified Public Accountant)
- Designating the Management Diagnosis Office as the support organization for the Audit Committee

Audit Committee activities

Date	Agenda	Resolution	Attendance rate
May 4th, 2024	Report on the Operation Status of the ICFR for 2023	Approved	100%
	Report on 2023 Audit Result	Approved	
June 25th, 2024	Report on the ICFR plan and schedule for 2024	Approved	100%
	Report on the 2024 Audit Plan and Audit Results for 1Q 2024	Approved	
Sept 25th, 2024	Tax Adjustment Service Selection for 2024	Approved	100%
	Report on the Audit Result for the first half of 2024	Reported	

Independent Director Nomination Committee

- Ensuring independence by appointing all members as independent directors
- Management and recommendation of candidates for outside directors conducted at least once a year

Independent Director Nomination Committee

Date	Agenda	Resolution	Attendance rate
May 4th, 2024	Candidate recommendation of independent directors	Approved (unanimous)	100%

Internal Transaction Committee

- Ensuring independence by appointing all members as independent directors
- Review and approval of internal transactions between affiliates (in cases where internal transactions exceed 5% of total capital or 10 billion won)

Internal Transaction Committee Activities[3)]

Date	Agenda	Resolution	Attendance rate
Dec 2nd, 2024	New Investment in New Technology Business Investment Association	Approved (unanimous)	100%

3) As of end of 2024

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Shareholder Value

Dongwon Industries remains active in enhancing shareholder value through a proactive shareholder return policy and shareholder communication.

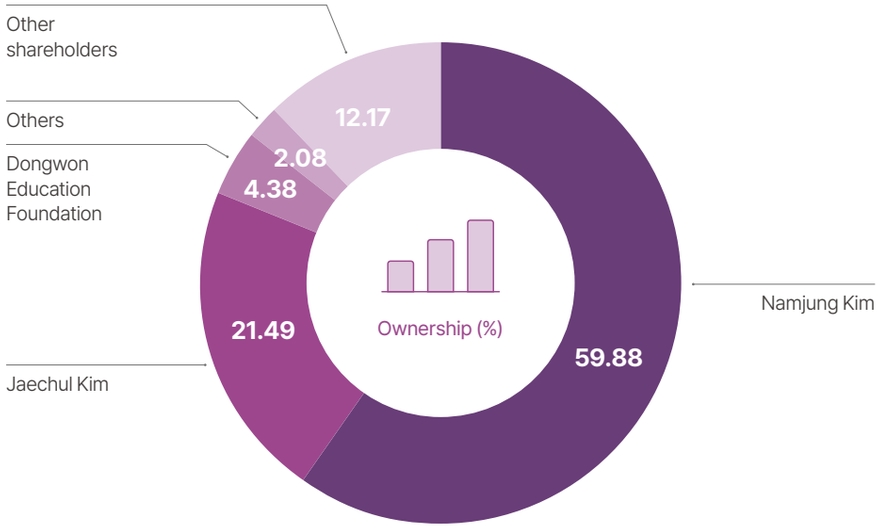
We've tried to maximize shareholder value through two rounds of full retirement of treasury shares. Additionally, our communication effort, characterized by timeliness and transparency targeting diverse shareholders, has been recognized, leading to designation as an "excellent disclosure corporation.".

Shareholder Right Protection

Voting Rights

Shareholders[1)]

Category	Shareholder	Number of shares	Percentage
Largest shareholders and specially related persons	Namjung Kim	21,569,875	59.88
	Jaechul Kim	7,742,020	21.49
	Dongwon Education Foundation	1,575,960	4.38
	Others	750,590	2.08
Other shareholders		4,383,450	12.17



1) As of May. 14, 2025, date of modified listing, [Reference] 2024 Dongwon Industries annual report 'VII. Matters related to the shareholders"

Voting Rights Composition and Exercise Status[2)]

Category	Number of shares
Total number of shares issued	36,021,895
Number of shares without voting rights[3)]	-
Number of shares with voting rights	36,021,895
Number of voting rights attended	32,534,002
Attendance rate	90.32%

2) Based on the 56th regular shareholders' meeting in 2025
3) Treasury stock under the Commercial Act

Summary of Shareholder Meeting Minutes

Agenda	Resolution
56th consolidated and unconsolidated financial statements	Approved
Proposal to amend the Articles of Incorporation (establishment of interim dividend policy)	Approved
Appointment of Directors (3 executive directors and 1 independent director)	Approved
Approval of the maximum amount of remuneration for directors (KRW 12,000,000,000)	Approved

Support for Exercising the Voting Rights

- Scheduling AGMs while avoiding the most concentrated AGM dates experienced in the previous year
- Notifying shareholders about all matters related to the shareholders' meeting up to two weeks prior to the meeting
  - Shareholders holding 1% or more of the shares: Send written summons
  - Shareholders holding less than 1% of the shares: Notify electronically
- Receiving dividend-related information by shareholders six weeks before the AGM date
- Introduced electronic voting for the AGM since March 2024

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Shareholder Right Protection

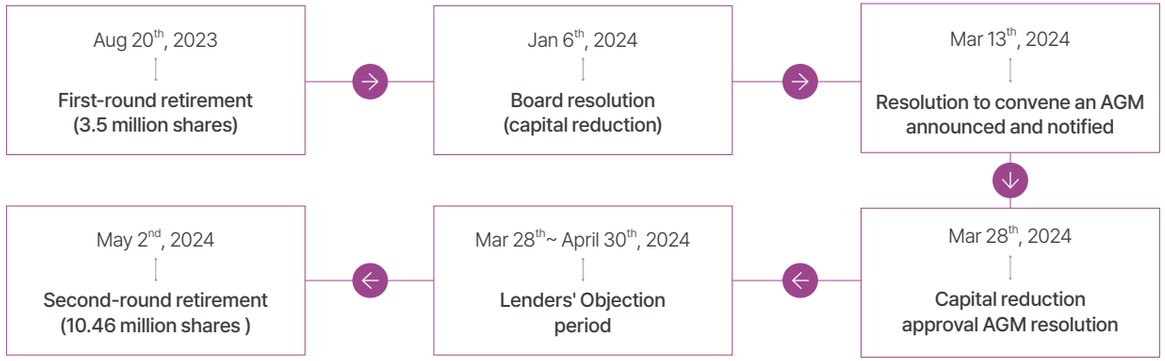
Treasury Stock Retirement for Shareholder Returns

- Retired stocks in Aug 2023 and May 2024
- Full-scale retirement in May 2024 (representing 22.5% of ownership)
- Expected benefits from retirement
  - Enhancement of shareholder value
  - Active communication with the market
  - Continued market-friendly policies

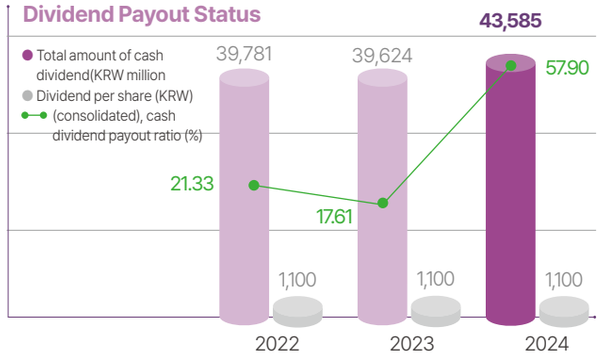
Dividend Payout

- Paying cash dividends annually since 2005
- Amounting to KRW 43,585 million in total cash dividends in 2024, with a (consolidated) cash dividend payout ratio of 57.90%
- Providing information for shareholders' investment decisions through dividend announcements prior to the dividend record date
- Approximately 10% increase in total dividends through bonus issue
- Introduced interim dividend provisions into the articles of incorporation at the 56th AGM to enhance dividend stability.

Treasury Stock Retirement Timeline



Dividend Payout Status



Changes due to Treasury Stock Retirement

Type	Before retirement	First retirement (2023)		Other increases (appraisal right exercised)		Second retirement (2024)		End of 2024
		Treasury stock retirement	After retirement (Aug. 17th and onward)	Increase in treasury stock	After the increase of treasury stock	Treasury stock retirement	After retirement	
Number of treasury stocks	13,959,990	-3,500,000	10,459,990	+780	10,460,770	-10,460,770	-	-
Total number of stocks issued	49,982,665		46,482,665	-	-		36,021,895	36,021,895
Capital	49,982,665,000	-3,500,000,000	46,482,665,000	-	-	-10,460,770,000	36,021,895,000	36,021,895,000

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Shareholder Right Protection

Value-up Plan (Nov 2024)

- Announced plans to enhance corporate value in November 2024
- Announced plans to improve corporate value as a holding company by improving profitability and expanding active shareholder returns.

Value-up Plan Framework

Expansion of outstanding shares

- Regularly and continuously pay stock dividends and implement capital increases without consideration
- Expanding distribution volume by increasing the number of shares

Two regular dividend payments per year

- Securing dividend visibility and stability through the introduction of semi-annual dividends
- Two predictable dividend payments per year, at mid-year and year-end

Continuous expansion of dividend payout ratio

- Gradual expansion of dividend ratio 20% → 25% → 30%
  ※ Dividend payout ratio in 2023: 17.6%
- Target 40% TSR[1]

1) Total Shareholder Return

Value-up Target

A Company that realizes social justice through honest corporate activities

A company needed by society, that creates new values

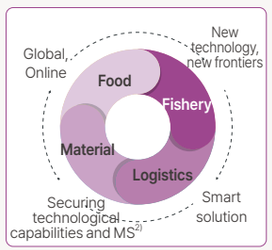
Economic Value | Social Value

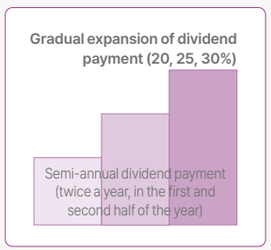
ESG Better Future Responsibility for a Better Future 'Dongwon'

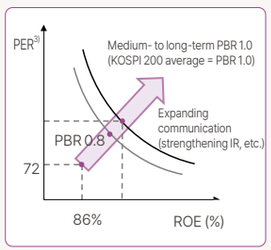
Increase capacity and improve profitability
Reduce carbon emissions

Expansion of active shareholder returns

Improving corporate value as a business holding company







Achieve a medium- to long-term target ROE[4] of 15% or higher	Target 40% TSR	Achieve a medium- to long-term target PBR[5] of 1.0

2) Market Share
3) Price to Earning Ratio
4) Return On Equity
5) Price to Book-value Ratio

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Communication with Shareholders

Disclosure Management Regulations

- For the purpose of lawful, accurate, and timely disclosure of corporate information
- To strengthen accountability for the disclosure of publicly available information, prior approval from the representative director is required before disclosure.

CASE

Enhancing Group Disclosure Reporting Using RPA[3)]

- After transitioning to a holding company system, automatic disclosure notifications will be developed to reduce omissions in the disclosure of important information by subsidiaries.

As-is	To-be
• Each subsidiary's responsible personnel performs disclosure duties according to the disclosure information management regulations • Reporting from each subsidiary is required to monitor the disclosure item of key subsidiaries	Automated monitoring of key disclosure items of subsidiaries based on RPA • Reduction in the risk of disclosure omissions

3) Robotic Process Automation

Shareholder Communication Activities and Enhancement Measures

Investor Communication Activities (2024)

Regular and Ad- Hoc IR Activities	• Held regular and ad0hoc investor relations (IR) meetings and conference calls to communicate with shareholders (106 times in 2024)[1)] • Operated an IR page to disclose performance data and provide key investment information • Announced annual and quarterly results (English IR disclosure) and held 10 NDR[2)]s in Korea and overseas
Disclosure Enhancement	• Representative director's approval required for public disclosure information • Designated as a company with excellent disclosure practices on the stock market in 2023 (February 2024)
ESG-related Communication Activities	• Evaluating company-specific ESG KPIs through group-wise ESG Committee operations • Publishing sustainability reports• Constant communication regarding ESG-related activities

Shareholder Communication Activities and Enhancement Measures

Expanding communication with domestic and overseas investors	Strengthening disclosure reporting and information accessibility
• Sharing more proactive growth directions through IR DAY, and other events • Expanding the search for new investors based on shareholder list analysis • Continuing management purchases of company shares to build trust and promote responsible management	• Strengthening voluntary/fair disclosure, such as mid- to long-term plans and shareholder-friendly policies • Expanding content, such as reporting on the results of plans to enhance corporate value • Automatically monitoring key disclosures of group companies based on RPA

Disclosure of Enhancement of Corporate Value → Quarterly evaluation and inspection → Mid- to long-term (annual) implementation evaluation

1) [Referecnce] Corporate Governance Report
2) Non-Deal Roadshow

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Communication with Shareholders

Shareholder Communication Goals

• Established shareholder communication goals

Designation as Excellence Disclosure Company

• Designated as an excellent disclosure company in the 2023 stock market
• Designation criteria
- Quantitative evaluation: Number of disclosures, frequency of investor relation meeting
- Qualitative evaluation: Disclosure infrastructure and more



Performance and Goals of IR and Shareholder Communications

Category	Details	2024 Goals	2024 Performance
IR activation	Quarterly earning announcement (earning call)	4 times	4 times
	NDR[1]	7 times	8 times
	Attendance at IR events by management	Attendance	Attended (1 time)
	IR-dedicated webpage	Continuous update	Updated
	IR disclosure	Expansion of public disclosure	4 times
Expanding IR activities targeting foreigners	Publish IR Book in English	Continuous publication	Updated in 2024 (Aug 2024)
	Conference call for foreign investors	2 times	5 times
	Disclosure in English	Continuous disclosure	71 times
Share ratio management	Institutional share ratio management	Quarterly manage shareholder's list	Continued
	Foreign ownership ratio management		Continued
Conduct activities	Discussion forums, website visit and more	1 time	Non

1) Non-Deal Roadshow

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Righteous Management

Dongwon Industries is built on the foundation of "righteous management," internalizing the values that companies ought to uphold.

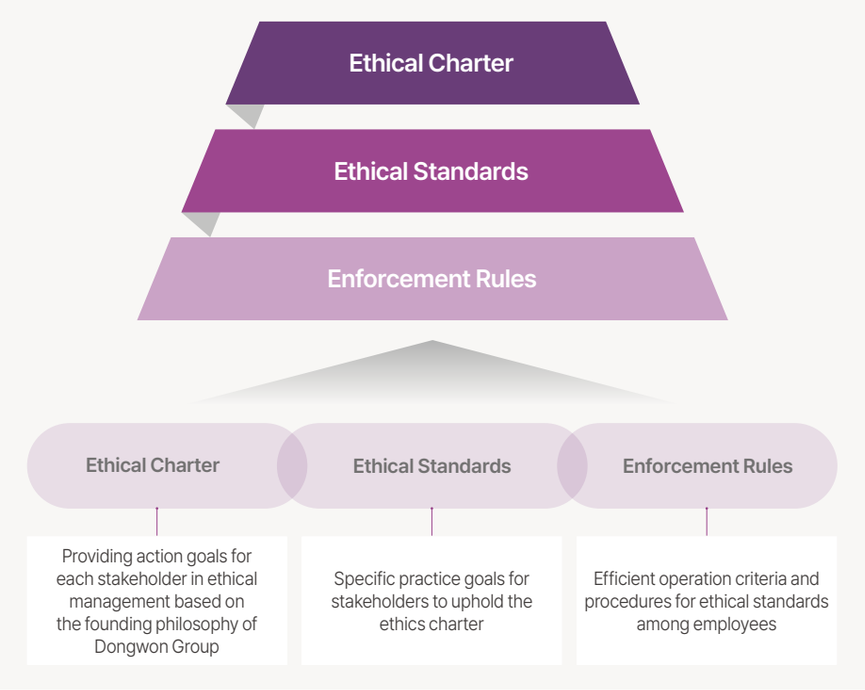
Dongwon Industries has established systems to comply with legal and ethical norms and conducts various activities to enhance employees' competencies. Moving forward, we will continue to strive to establish an honest corporate culture through ethical thinking and responsible corporate activities, contributing to building a healthy society

Righteous Management System

Righteous Management Framework

- Consisting of [Ethics Charter - Ethical Standards - Implementation Rules] in our Righteousness Management Framework
- Codified ethical management practices for each stakeholder group at Dongwon Industries based on the founding philosophy.
- Including compliance with social (ethical management) and legal norms (compliance) in Dongwon Industries' Righteousness Management

Righteous Management Framework



Key Cotents for Ethical Standards

Responsibility to customers

- Placing utmost priority on customer value
- Quality and delivery management
- Technological development and quality improvement
- Customer satisfaction
- Approach with sincerity and integrity
- Respect for customer opinions
- Protection of customer information, property, and reputation

Responsibility to shareholders and investors

- Transparent decision-making
- Fair profit realization
- Continuous growth and development
- Protection of shareholders' and investors' interests
- Enhancing the reliability and timeliness of information

Responsibility to employees

- Respect for individual creativity
- Knowledge-based creative management
- Prohibition of unfair discrimination
- Provision of equal opportunities
- Fair assessment and just compensation
- Support for self-development and education
- Development of talent with a long-term perspective

Employees' responsibility

- Compliance with all laws and regulations
- Maintaining the dignity of the company and individuals
- Prevention of conflicts of interest in transactions
- Cultivating a culture of cooperation based on mutual trust
- Prohibition of discrimination and harassment
- Prohibition of personal use of company property
- Protection of company's tangible and intangible assets

Responsibility to the nation and society

- Continuous job creation
- Honest tax payment
- Compliance with domestic and international laws and treaties
- Compliance with accounting regulations and standards
- Political neutrality
- Prohibition of providing funds for illegal political donations
- Respect for individuals' voting rights and political opinions
- Prohibition of political activities within the company

Fair competition and trades

- Respect for market economy order
- Pursuit of fair competition
- Compliance with fair trade regulations
- Providing fair opportunities to partner companies
- Ensuring reasonable transaction conditions
- Cooperative partnership for mutual growth

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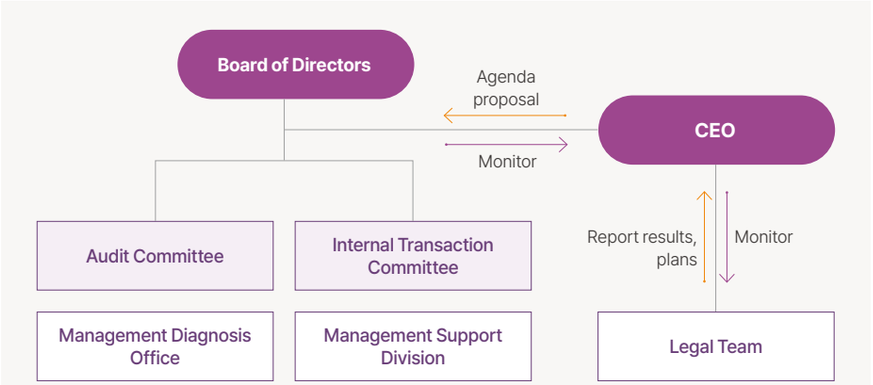
Righteous Management System

Decision-making System

- Performing key roles in Righteousness Management decision-making and oversight by the Audit Committee and the Internal Transaction Committee

Audit Committee	Internal Transaction Committee
• Audit of the legality of management's operations • Reporting on compliance evaluations of ethical standards by employees	• Prior deliberation and resolution on the appropriateness of transactions with subsidiaries and related parties

Righteous Management Governance



Key Agenda Reported to the Board and Committee

Date	Reporting Body	Agenda
Sept 25th, 2024	Audit Committee	Report on the audit review results for 1H24
Dec 2nd, 2024	Internal Transaction Committee	New Investment in New Technology Business Investment Association

Organization

- The main operational organizations are the Management Diagnosis Office, Management Support Division, and Legal Team. The Management Diagnosis Office and Management Support Office also serve as support organizations for the committees under the board of directors.

Management Diagnosis Office

- Monitoring of compliance issues
- Compliance with laws, regulations, articles of incorporation, company rules, etc., and periodic ethics training
- Periodic sharing of issues with management (at least four times a year)
- Periodic follow-up on recommendations for improvement (at least four times a year)

Management Support Division

- Ongoing support activities in response to requests from the Audit committee and Compliance Officer

Legal Team

- Legal risk diagnosis and management for subsidiaries (including key law enactment/amendment and operational requests)

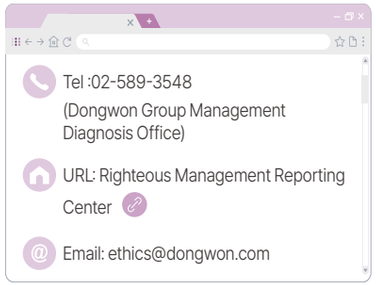
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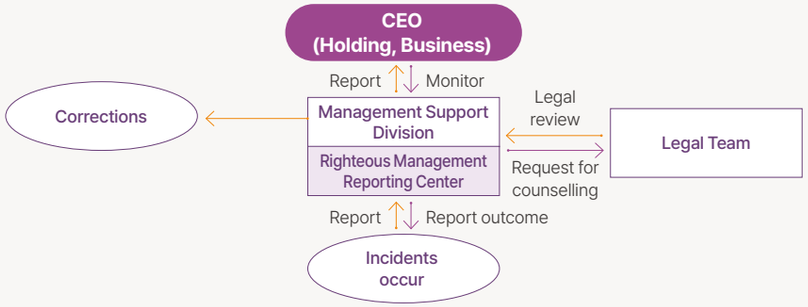
Righteous Management System

Risk Management

• Established a whistleblower system and operates a compliance reporting center.
- Reports can be submitted by all stakeholders.
- Reports on affiliated companies are also accepted, and the management audit department of Dongwon Industries reviews the reports and forwards them to the relevant affiliated companies.
- A policy is in place to encourage ethical management by allowing individuals to report misconduct and corruption related to themselves without fear of reprisal.
- In 2024, a total of one case was reported and 100% resolved. - Main subject of report: Failure to comply with ethical norms.



Report Reception and Processing System



Righteous Management Reporting Center Operating History

Case Reported	Case Processed	Processing rate
1	1	100%

Awareness-raising activities

• Sending a letter on ethical management to partner companies (twice a year, before holidays)

Letter to partner companies regarding the implementation of ethical management



- Purpose: To eliminate coercive sales practices, such as the forced purchase of Chuseok holiday gift sets, in accordance with Dongwon Group's fair management measures.
- Target recipients: All business partners (customers) with whom Dongwon Group has regular transactions.
- Main contents: Elimination of coercive sales practices, establishment of fair-trading practices
- To improve accessibility, information on the "Unfair Case Reporting Center" is provided, and the "Whistleblower Handling Policy" and "Whistleblower Protection Policy" are clearly stated.

Capacity Building

• Implemented key ethics training programs for employees (clerical staff)
- Ethical norms and company regulations
- The necessity of ethical management
- Examples of violations by type of ethical management
- Examples of unfair trade practices

Ethics Training History

Target Audience	Number of employees participated	Training hours per participants
Office workers in HQ	190	1 hour/person
New Employees	7	1.5 hour/person
Experienced Employees	18	8 hours/person

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Righteous Management

Compliance

Organization

- The main operational organizations of compliance management are the Management Diagnosis Office and the Legal Team.

Management Diagnosis Office	Legal Team and Compliance Officer
• Refer to [Righteous Management Framework-Organizations	• Continuous legal risk assessment and management related to internal decision-making and business execution • Attend board meetings to monitor the appropriateness of company management execution

Capacity Building

- Annual training for all employees on regulations, compliance requirements, and the latest trends that are required for work performance
- Special training for employees based on their specific job functions and for new and experienced staff

Risk Management

- The compliance management process follows the procedures of [Prevention - Implementation Check - Reporting and Validation]
- Including fair trade, privacy, employee human rights, and corruption as key management areas

Compliance Risk Management Process



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Righteous Management

Compliance

Anti-Corruption Action Plan

- Dongwon Industries prohibits employees from obtaining or providing unfair benefits by using their personal position at work.
- A company-wide anti-corruption response system was established in the first half of 2025, and management activities are being implemented for identified risks.
- Regular anti-corruption measures are implemented every year.

Anti-corruption response framework

Vsion	Establishing a culture of honesty at Dongwon Industries		
Goal	Zero risk of corruption		
Strategy	Corruption Risk Assessment and Identification	Improvement and supplementation of anti-corruption measures	Establishing and spreading a culture of anti-corruption
Plan	2025	2026	2027
	Conducting corruption risk assessment and management	Internalization of anti-corruption management	Promotion of anti-corruption management
Action Plan	Anti-corruption training for relevant departments	Review of identified anti-corruption deficiencies and corruption risk improvement results (fund management, purchasing, etc.)	Conduct anti-corruption training for all employees at least once a year.
	Review of fund management checklist	Expansion of anti-corruption training for all employees	Conducting management audits at business sites outside the head office, disseminating accident cases, and providing anti-corruption training
	Identification and improvement of internal control deficiencies and corruption risks	Strengthening audit activities focused on preventive measures prior to corruption incidents	Sharing anti-corruption know-how through communication and exchange with other companies and partners

Anti-corruption activities

- Conduct annual anti-corruption training tailored to each position
- Conduct annual review of fund management checklist, identify internal control deficiencies, and derive improvement measures
- Conduct annual review of purchasing process, identify internal control deficiencies and corruption risks, and derive improvement measures
- Request a "Code of Ethics Implementation Pledge" from partner companies when entering into contracts, specifying that no gifts, entertainment, or hospitality will be provided and outlining the consequences of such actions (including mutual obligations of integrity, contract termination, compensation for damages, and obligations to provide relevant information in the event of corruption)
- Send letters to partner companies twice a year before holidays such as Lunar New Year and Chuseok requesting their cooperation in practicing ethical management and informing them of Dongwon's ethical management policy and external reporting channels for corruption• Operate an online ethical management reporting center and a hotline where internal employees and external stakeholders can report anonymously

Anti-corruption training (related to the dissemination of corruption cases and prevention)

Target audience	Contents
All employees	Spreading awareness and preventing corruption
Management	
Purchasing/Sales/Production/Marketing departments	

Anti-corruption risk identification and management activities

Category	Description
Review fund management checklist	• Identifying deficiencies and derive improvement measures in internal controls for fund management processes such as enterprise-wide control, fund management, and account management.
Review purchasing process	• Reviewing the entire process of selecting business partners, contracting, settlement, and payment for all purchasing operations, including purchasing, contracting, and subcontracting. • Identifying and improving internal control deficiencies and corruption risks

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Risk Management

Dongwon Industries identifies and prevents financial and non-financial risks that may arise throughout business activities.

Dongwon Industries maintains an ESG Management Committee composed of the group's CFO, addressing not only existing financial risks but various non-financial risks from a group-wide perspective. As the holding company of Dongwon Group, Dongwon Industries aims to proactively respond to diverse risks to ensure the group's sustainability.

Risk Management System

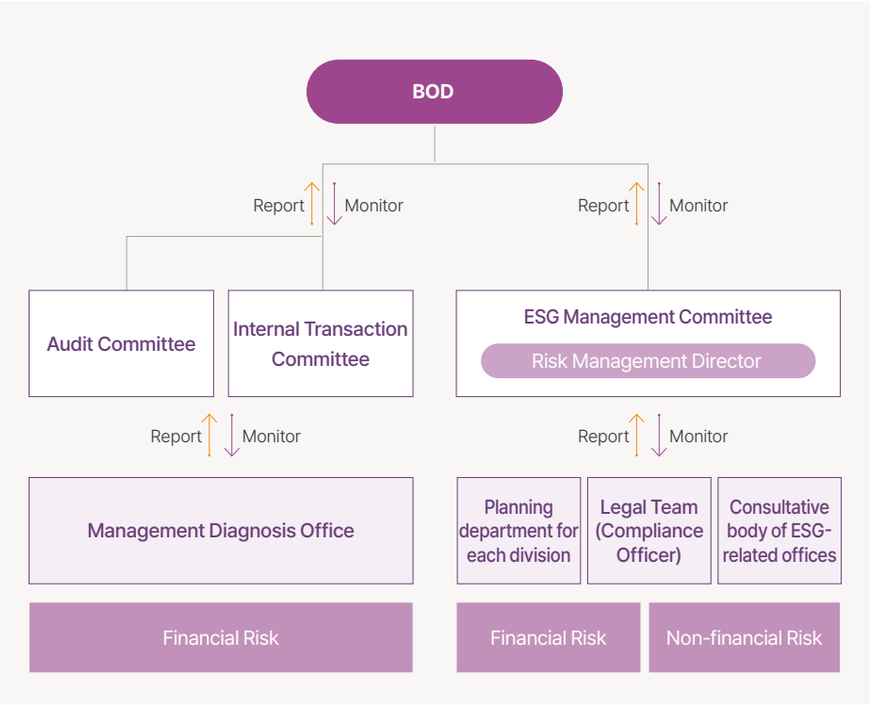
Decision-making System

- Established and operating enterprise-wide risk management governance based on risk type (financial and non-financial)
- The Board of Directors acts as the highest management and supervisory body for enterprise-wide risks
  - Reporting on major risks, strategies, and response status
  - Comprehensive management and supervision of risks related to overall management activities
- Organizations Responsible for Integrated Management by Risk Type
  - Financial Risk: Audit Committee, Internal Transactions Committee (Board-level committee), ESG Management Committee
  - Non-Financial Risk: ESG Management Committee

Organization

- Key operating organizations by type of risk
  - Audit Committee, Internal Transaction Committee: Management of financial risks
  - Supporting organization: Management Diagnosis Office
  - ESG Management Committee: Integrated management of financial and non-financial risks
  - Supporting organization: Planning department for each division, legal Team, consultative body of ESG-related offices
- Consultative body of ESG-related offices
  - Composed and managed by working groups related to ESG in each department
- External Auditor
  - Supporting organization: Management Diagnosis Office

Risk Governance



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Risk Management

Identification and Response to Key Risks

Financial Risks

Major Financial Risk Management History

Key risks	Response to risks	Reference
Market · credit · liquidity risk	• Maintaining asset-liability ratios to ensure financial solvency • Established internal policies based on authoritative interpretation	Annual Report
Internal Control Over Financing Risk	• Operating an internal control system • Independent third party's consulting on Internal Control over Financing Report (ICFR)	Internal Accounting Management
Unfair Trading Risk	• Management of fair practices and compliance risks through the operation of the Management Diagnosis Team and Compliance Officer • Operation of the Internal Transactions Committee	Righteous Management

Tax Risk

- Operating tax planning policies according to tax laws and policies for domestic and overseas corporations
- Submitting relevant implementation status to the National Tax Service through an integrated international transaction information report (OECD BEPS[1]) policy implementation)
- In case of decision-making needs, dedicated organizations and related departments review and make the final decision
- In 2024, received advice on tax risk management through a tax agent.

1) Base Erosion and Profit Shifting

Non-financial Risks

Major Non-Financial Risk Management History

Key risks	Response to risks	Reference
Business · process risk	• Continuous monitoring of domestic and international industry trends • Establishment of a safety and health management team to prevent accidents that may occur in business operations	Safety and health management
Compliance Risk	• Continuous monitoring of domestic and international laws and regulations, including amendments • Compliance training for employees and supply chain partners	Compliance
ESG Risk	• Establishing an ESG management system in accordance with domestic and international ESG standards • Reviewing the direction of the company's mid- to long-term ESG strategy implementation direction and progress	ESG Management

Risk Awareness Enhancement

- Conduct regular training on key non-financial (ESG) risks.

Training history related to major non-financial risks

Category	Health and safety	Human rights management	Ethics and compliance
Major training elements	• Precaution and incident response procedure in workplace operation	• Sexual harassment prevention • Improving awareness on the disabled	• Training on preventing workplace bullying and harassment
Training Performance	• Safety and health management	• Human rights	• Righteous management

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Risk Management

Internal Control over Financing Report (ICFR)

ICFR Regulations and Operation Guidelines

- Internal accounting management regulations and work guidelines have been established in accordance with the revision of the External Audit Act (effective Nov. 2018) and are being complied with.
  - Accounting information processing, management and operation of accounting ledgers by computer systems, accounting information error control and internal verification
- The Internal Accounting Management System Committee's model standards for internal accounting management systems are being applied

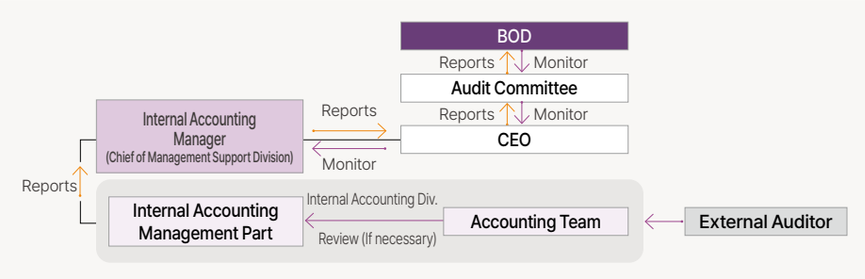
Agenda for Internal Accounting-Related Meetings

Date	Agenda
May 4th, 2024	No1. Report on 2023 ICFR operation status
June 25th, 2024	No1. Report on the 2024 Internal Accounting Plan and Schedule
Sept 25th, 2024	No1. Report on the results of the audit review for the first half of 2024

Organization

- Internal Accounting Office
- Established under the Management Support Office (Internal Accounting Manager)
- Independently inspects the appropriateness of internal control activities and procedures in each department within the company
- Accounting Team
  - Accounting information processing, management and operation of accounting ledgers by computer systems, accounting information error control and internal verification
- External Auditor
  - Reviewing the adequacy and effectiveness of ICFR

ICFR Governance



Report on ICFR by the External Auditors

Business Year	Category	Type (Audit/ Review)	Auditor's (Reviewer's) Opinion	Findings
56th (2024)	ICFR	Audit	Unqualified opinion	-
	ICFR (Consolidated)	Audit	Unqualified opinion	-

Risk Management

- Conducting an evaluation of the status of Internal Accounting Control System (once a year)
- The scope of consolidated internal accounting includes not only unlisted companies directly owned by Dongwon Industries but also listed companies and their subsidiaries.
- Performing internal accounting risk assessments for 13 consolidated subsidiaries as a holding company

Internal Accounting Control System Evaluation Process



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New Markets and Business Opportunities

Boosting our global food business

Launching Global Food Division

- Integrated domestic and overseas food affiliates into a "global food division" to consolidate food business capabilities and maximize synergies, focusing on global M&A and promoting stable growth.
- Integrated the group's "global R&D centers" to strengthen country-specific marketing/food culture research and actively develop signature products.
- Resolved the issue of duplicate listings, which is considered a major cause of Korean discount, to improve corporate transparency and shareholder value.

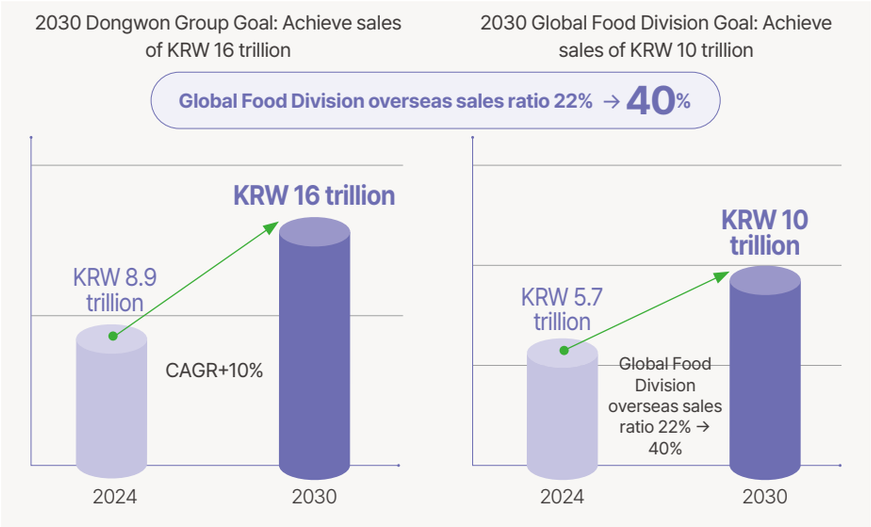
Dongwon Industries aims to make a breakthrough in the global market through strategic integration of its food business.

Dongwon Industries is striving to maximize its synergies by bringing together the capabilities of its domestic and overseas food affiliates and is accelerating its R&D advancement and overseas market expansion by establishing a control tower.

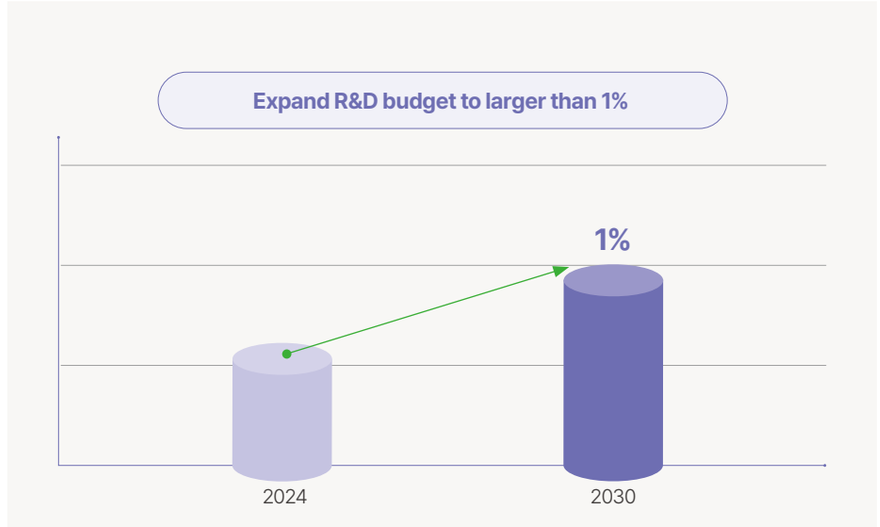
Global Food Division



Roadmap for expanding overseas sales share



Roadmap for expanding R&D budget (R&D expenditure as a percentage of sales)



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Summary Consolidated Balance Sheet

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Asset	Total Asset	-	KRW million	7,061,780	7,725,143	7,158,211
		Current asset	KRW million	3,395,834	3,770,744	3,167,814
		Non-current asset	KRW million	3,665,345	3,954,399	3,990,398
Liabilities	Total Liabilities	-	KRW million	4,152,704	4,589,422	3,911,799
		Current liabilities	KRW million	2,682,962	3,070,620	2,420,635
		Non-current liabilities	KRW million	1,469,742	1,518,801	1,491,164
Equity	Total Equity	-	KRW million	2,908,475	3,135,721	3,246,412
		Equity attributable to owners of the parent	KRW million	2,520,572	2,696,817	2,796,142
		Non-controlling interests	KRW million	387,903	438,904	450,270

Summary Consolidated Income Statement

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Sales	-	-	KRW million	9,026,258	8,948,571	8,944,232
Operating profit	-	-	KRW million	494,433	464,734	501,320
Net profit	-	-	KRW million	296,545	272,187	113,564
Profit(loss) attributable to owners of parent	-	-	KRW million	186,478	224,959	75,281
Profit(loss) attributable to non-controlling interests	-	-	KRW million	110,067	47,228	38,283
Earnings per share	-	-	KRW	5,225	5,670	1,900
Number of companies included on a consolidated basis	-	-	company	43	46	44

Direct economic value generated and distributed

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Direct economic value generated	Sales (consolidated)	-	KRW million	9,026,258	8,948,571	8,944,232
	Sales (separate)	-	KRW million	1,031,477	1,090,158	1,079,415
Economic value Distributed	Total purchase amount from supplier	-	KRW million	579,061	640,665	567,464
	Total cash dividend	-	KRW million	39,781	39,624	43,585
	Salary	-	KRW million	993,880	1,014,339	1,061,424
	Interest cost	-	KRW million	84,876	119,356	120,050
	Income tax expenses	-	KRW million	109,209	76,365	82,280
	Donations	-	KRW million	887	1,159	1,054

1) Based on consolidated financial statements unless otherwise stated.
2) [Total purchase amount from supplier]: Based on separate tax invoices.

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Sales by business segment (consolidated basis)

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Marine Fisheries	Sales (adjusted)	-	KRW million	312,600	403,029	357,397
	Sales portion	-	%	3.46	4.50	4.00
Food Processing & Trade	Sales (adjusted)	-	KRW million	3,167,008	5,858,637	6,054,365
	Sales portion	-	%	35.09	65.47	67.69
Logistics	Sales (adjusted)	-	KRW million	1,291,869	1,150,510	1,164,103
	Sales portion	-	%	14.31	12.86	13.02
Seasoning & Distribution	Sales (adjusted)	-	KRW million	1,851,112	-	-
	Sales portion	-	%	20.51	-	-
Construction	Sales (adjusted)	-	KRW million	665,781	-	-
	Sales portion		%	7.38	-	-
Online business	Sales (adjusted)		KRW million	204,064	-	-
	Sales portion		%	2.26	-	-
Packaging	Sales (adjusted)		KRW million	1,176,222	1,030,824	1,058,695
	Sales portion		%	13.03	11.52	11.84
Others	Sales (adjusted)		KRW million	357,602	505,571	309,672
	Sales portion		%	3.96	5.65	3.46

1) Based on consolidated financial statements unless otherwise stated.
2) Due to the merger with Dongwon Enterprises and the reorganization of business divisions, some data for 2023 may differ.

Financial Assistance Received from Government

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Total monetary value of government financial assistance received in reporting period	Tax relief and tax credit	-	KRW million	3,965	708	387
	Subsidies	-	KRW million	10	267	466

1) Based on consolidated financial statement
2) [Subsidies]: Includes details on other subsidies in addition to those listed in business report

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Governance

Establishment of Governance Structure and Operation of the Board[1)]

Board Composition and Operation

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Independence	Total number of directors	-	person	9	9	7
	Executive director	-	person	4	4	3
	Independent director	Personnel	person	5	5	4
		Ratio	%	55.56	55.56	57.14
Diversity	Gender	Male	person	8	8	6
		Female	person	1	1	1
		- Woman excluding the largest shareholder and specially related persons	person	1	1	1
		- Ratio	%	11.11	11.11	14.29
	Age	Under 30 years old	person	0	0	0
		30-50 years old	person	1	1	1
		Over 50 years old	person	8	8	6
Professionalism	Risk management expert	-	person	1	1	1
Guaranteed term	Executive director	-	year	2	2	2
	Independent director	-	year	2	2	2
Board prior convening notice period	Board prior convening notice period	-	day	3	3	3
Board operation	MEETINGS HELD	-	time	13	7	8
	Number of agenda submitted	-	case	48	31	36
		-	case	37	17	21
		-	case	11	14	15
	Opinions by agenda	Vote for	case	37	17	21
		Vote against	case	0	0	0
		Amend	case	0	0	0
		Abstain	case	0	0	0
	Attendance rate	Average ttendance rate	%	89.58	90.00	94.00
		- Executive director	%	93.00	91.40	96.00
		- Independent director	%	86.17	88.60	92.00
	Frequency of board review related to sustainability (ESG)	-	time	3	1	1

1) As of the end of each fiscal year
2) [Guaranteed Term]: The term guaranteed by contract after director appointment.
2) [Independence]: Total number of directors, [Diversity]_Gender: Based on registered executives
3) [Board Operation]_Attendance Rate: Compiled from the list of directors in office at the end of each fiscal year

Board Committee

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Audit Committee (Audit Body)	Composition	Personnel	person	3	3	3
		Independent director ratio	%	100.00	100.00	100.00
		Number of accounting and financial experts	person	1	1	1
		Chairperson's accounting or financial expert status	Y/N	N	N	N
	Composition	Meetings held	time	1	3	3
		Total agendas	%	1.00	6.00	6.00
		- Resolution agendas	case	1	6	5
		- Reporting agendas	case	0	0	1
		Vote against	%	0.00	0.00	0.00
		- Approval rate of independent director	%	100.00	100.00	100.00
		Average attendance rate	%	66.70	100.00	100.00
		- independent director	%	100.00	100.00	100.00
	Audit related training	-	person	3	3	0
Internal Transaction Committee	Composition	Personnel	person	3	3	3
		Independent director ratio	%	100.00	100.00	100.00
	COMPOSITION	Meetings held	time	3	1	1
		Total agendas	case	4	2	1
		- Resolution agendas	case	4	2	1
		- Reporting agendas	case	0	0	0
		Vote against	case	0	0	0
		- Approval rate of independent director	%	100.00	100.00	100.00
		Average attendance rate	%	100.00	100.00	100.00
		- independent director	%	100.00	100.00	100.00
Independent Director Nomination Committee	Composition	Personnel	person	5	5	3
		Independent director ratio	%	100.00	100.00	66.67
	Composition	Meetings held	time	0	0	1
Management Committee	Composition	Personnel	person	3	3	3
		Independent director ratio	%	0.00	0.00	0.00
	Composition	Meetings held	time	5	8	13
		Total agendas	case	8	10	15
		- Resolution agendas	case	8	10	15
		- Reporting agendas	case	0	0	0
		Average attendance rate	%	100.00	95.75	95.00

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Establishment of Governance Structure and Operation of the Board

Board Compensation

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Independence	Personnel	-	person	4	4	3
	Total compensation	-	KRW million	1,402	2,322	2,759
	Average compensation per person	-	KRW million	351	580	849
Diversity	Personnel	-	person	2	2	1
	Total compensation	-	KRW million	69	102	64
	Average compensation per person	-	KRW million	35	51	48
Audit Committee (Audit body)	Personnel	-	person	3	3	3
	Total compensation	-	KRW million	26	159	161
	Average compensation per person	-	KRW million	9	53	54

1) [Registered executive]: Excludes external directors and audit committee members for registered directors
2) [Independent Director]: Excludes audit committee members from the total number of external directors

Shareholder Composition

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Registered executives	-	-	%	43.18	46.42	59.92
	Excluding Controlling Shareholders and Related Parties	-	%	0.02	0.02	0.04
	Controlling Shareholders and Related Parties	-	%	59.98	64.73	83.42
Subsidiaries (Including treasury stock and foundation	-	-	%	30.80	25.90	4.38
	Excluding treasury stock and foundation	-	%	0.00	0.00	0.00
	Other	-	%	9.20	9.36	12.17
	National Pension Service	-	%	0.83	1.31	1.79

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Business Ethics and Compliance

Compliance

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Total non-compliance case	Administrative monetary penalty	-	case	1	0	0
	Administrative non-monetary penalty	-	case	0	0	0
	Total fines	-	KRW million	8	0	0
Environment-related	Judicial punishment, fines, or restrictions on participation in national or local government bidding	-	case	0	0	0
	Administrative monetary penalty	-	case	0	0	0
	Administrative non-monetary penalty	-	case	0	0	0
	Total fines	-	KRW million	0	0	0
	Environmental debt	-	KRW million	0	0	0
Society-related	Judicial punishment, fines, or restrictions on participation in national or local government bidding	-	case	0	0	0
	Administrative monetary penalty	-	case	0	0	0
	Administrative non-monetary penalty	-	case	0	0	0
Privacy-related	Judicial punishment, fines, or restrictions on participation in national or local government bidding	-	case	0	0	0
	Administrative monetary penalty	-	case	0	0	0
	Administrative non-monetary penalty	-	case	0	0	0
Corporate Governance –related	Judicial punishment, fines, or restrictions on participation in national or local government bidding	-	case	1	0	0
	Administrative monetary penalty	-	case	0	0	0
	Administrative non-monetary penalty	-	case	0	0	0
Ethics/ anti-corruption	Punishment equivalent to administrative fine, penalty fine, imprisonment, penitentiary imprisonment, detention	-	case	0	0	0
	Punishment equivalent to penalty charge, monetary penalty or compulsory fine	-	case	0	0	0
	Sanctions such as corrective order and business suspension without financial punishment	-	case	0	0	0

Employee Ethical Awareness Encouragement

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Ethical management training	Participants	-	person	380	387	215
	Training hours per participants	-	hour/person	1.00	1.00	1.60
Sexual harassment prevention training	Participants	-	person	747	792	737
	Training hours per participants	-	hour/person	1	1	1
Disability awareness training	Participants	-	person	747	792	723
	Training hours per participants	-	hour/person	1	1	1

1) The training history is for office workers, and separate ethics training was conducted for maritime employees.

Communication and Training Regarding Anti-corruption Policies and Procedures

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Communication on anti-corruption policies and procedure	Business partner	Ratio	%	100.00	100.00	100.00
Anti-corruption training	Employee	Personnel completion	hour/person	380	387	215
		Completion ratio	%			

1) [Communication on Anti-Corruption Policies and Procedures]_Business partner: Dongwon Industries sends 'Integrity Management Letters' to all partner companies to inform them of Dongwon Industries' anti-corruption policies and procedures.
2) [Anti-Corruption Training]_Employees: Targets all company-wide office workers.

Identified Corruption Cases and Measures Taken

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Corruption cases and measures taken	Identified corruption cases	Total cases	case	0	0	0
		Dismissal or Disciplinary Employee	case	0	0	0
		End of partnership due to corruption	case	0	0	0
		Target personnel	person	0	0	0

Grievance Handling

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Hot-line operation status	Receipt	-	case	7	2	1
	Processing	Total cases	case	7	2	1
		Processing rate	%	100.00	100.00	100.00

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Governance

Protecting and Enhancing Shareholder Value

Approach to Shareholder Engagement

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Shareholder/ Investor Rights Protection	Investor relations meetings	-	time	77	116	106
	Annual dividend	-	time/year	1	1	1
	Annual dividend per share	-	KRW	1,100	1,100	1,100
	Total cash dividend	-	KRW million	39,781	39,624	43,585
	Net income (Controlling Interest)	-	KRW million	186,478	224,959	75,281
	Cash dividend payout ratio	-	%	21.33	17.61	57.90

1) [Dividend policy and Implementation] Based on the consolidated income statement

Stocks and Voting Rights

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Status of issued stocks	Number of shares issued	-	share	49,982,665	46,482,665	36,021,895
	Number of shares outstanding	-	share	36,164,120	36,021,895	36,021,895
Non-voting stocks	Number of shares	-	share	13,818,545	10,460,770	0
	Ratio	-	%	27.65	22.50	0.00
Stocks that can exercise voting rights	Number of shares	-	share	36,164,120	36,021,895	36,021,895
	Ratio	-	%	72.35	77.50	100.00
Voting rights status	Share ratio of registered executives	Total Shareholding	%	43.18	46.41	59.92
		CEO	share	10,500	4,500	9,500
		Registered executives excluding CEO	share	29,322,395	2,1573,275	2,1573,275

Integrated Risk Management Considering Sustainability

Approach to Tax

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Cash payment corporate tax	-	-	KRW million	-115,147	-97,645	-89,406
Accumulated profit and loss corporate tax	-	-	KRW million	109,209	76,365	82,280

1) Domestic business sites

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Social

Employee Capacity and Working Conditions

Employees by Type

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Total employees	-	-	person	543	540	535
By gender	Male	-	person	380	384	366
	Female	-	person	163	156	169
By region	Domestic	-	person	543	540	535
	Overseas	-	person	0	0	0
By age	Under 30 years old	-	person	136	124	115
	30-50 years old	-	person	307	304	307
	Over 50 years old	-	person	100	112	113
By position	Staff	-	person	381	383	378
	Manager		person	136	131	133
	Executive (internal job position)		person	26	26	24

1) [Total employees]: Data adjustments in 2022 and 2023, due to reestablishment of standards based on data from annual reports excluding maritime employees (domestic and some overseas)
2) [By position]: Each detailed indicator is tallied based on the following criteria
- Staff: Employee and Senior Staff levels
- Manager: Assistant Manager to Deputy General Manager levels
- Executive: 'Executive' level within Dongwon Industries' internal job position

Maritime Employees (Crew Members)

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Total employees	Total employees	-	person	1,077	1,052	946
By region	Domestic	-	person	262	254	222
	Overseas	-	person	815	798	724
By gender	Male	-	person	1,077	1,052	946
	Female	-	person	0	0	0

1) [Maritime employees] The number of maritime employees is calculated based on boarding as employment and deboarding as retirement, and the number of maritime employees on board at the end of each fiscal year is tallied (headcount).

Employees by Employment Type

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Full-time	Total personnel	-	person	518	511	499
	By gender	Male	person	362	360	339
		Female	person	156	151	160
	By region	Domestic	person	518	518	499
		Overseas	person	0	0	0
Temporary	Total personnel	-	person	18	22	30
	By gender	Male	person	11	17	21
		Female	person	7	5	9
	By region	Domestic	person	18	22	30
Non-employee worker	Total personnel	-	person	7	7	6
	By gender	Male	person	7	7	6
		Female	person	0	0	0

1) [Total employees]: Data adjustments in 2022 and 2023, due to reestablishment of standards based on data from annual reports excluding maritime employees (domestic and some overseas)

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Employee Capacity and Working Conditions

Recruitment

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Total number of newly hired	-	-	person	148	87	86
By gender	Male	-	person	98	64	49
	Female	Total personnel	person	50	23	37
		Rate	%	34	26	43
By age	Under 30 years old	-	person	77	32	39
	30-50 years old	-	person	55	41	37
	Over 50 years old	-	person	16	15	10
By region	Domestic	-	person	148	88	86
	Overseas	-	person	0	0	0

1) [Total employees]: Data adjustments in 2022 and 2023, due to reestablishment of standards based on data from annual reports excluding maritime employees (domestic and some overseas)

Turnover

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Total turnover	-	-	person	208	90	91
By gender	Male	-	person	154	60	66
	Female	Total personnel	person	54	30	25
		Rate	%	25.96	33.33	27.47
By age	Under 30 years old	-	person	47	24	26
	30-50 years old	-	person	140	55	46
	Over 50 years old	-	person	21	11	19
By region	Domestic	-	person	208	90	91
	Overseas	-	person	0	0	0

1) [Total employees]: Data adjustments in 2022 and 2023, due to reestablishment of standards based on data from annual reports excluding maritime employees (domestic and some overseas)

Voluntary turnover

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Total voluntary turnover	Total personnel	-	person	111	66	72
	Rate	-	%	53.37	73.33	79.12

1) [Total employees]: Data adjustments in 2022 and 2023, due to reestablishment of standards based on data from annual reports excluding maritime employees (domestic and some overseas)

Capacity Building

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
For office workers	Total training hours	-	hour	22,103	19,798	25,292
	Total training cost	-	KRW million	266	326	410

Welfare Benefits

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Defined Benefit pension (DB)	Participants	-	person	348	395	388
	Assets under management (separate)	-	KRW 100 million	223	264	290
Defined Contribution pension (DC)	Participants	-	person	72	67	72
	Assets under management (separate)	-	KRW 100 million	21	25	26

Parental Leave

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Number of employees using parental leave	Male	-	person	1	0	0
	Female	-	person	2	3	1

1) Data adjustments in 2022 and 2023, due to reestablishment of standards based on data from annual reports

Communication with Employees

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Communication Channel	Damoim (Junior board)	-	Frequency	Monthly	Monthly	Monthly
	Quarterly shared meeting	-	Frequency	Quarterly	Quarterly	Quarterly
	Hanmaeum Council (Labor-Management Council)	-	Frequency	Quarterly	Quarterly	Quarterly

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Safety and Health Management

Safety and Health Management system

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Industrial Safety and Health Management Certification Scope	Number of certified workplaces (ISO 45001)	-	site	4	4	4
Employee Health Promotion	Number of employees received regular health checkups	-	person	455	695	732
	Regular health checkup ratio	-	%	63.46	87.75	94.57
Industrial Safety Training	Total training hours	-	hour	1,230	2,565	5,390
	Total number of employees trained	-	person	388	855	711
Crew Safety Training	Total training hours	-	hour	998	623	878
	Total number of employees trained	-	person	178	120	135

1) [Employee Health Promotion]: The number is calculated based on the number of employees as stated in the business report (domestic office staff + maritime staff (domestic + some overseas)).
2) [Maritime Staff] In accordance with the Seamen's Act, both foreign and domestic crew members are required to have insurance, and medical equipment, medicines, hygiene products, and medical records must be kept on board, with a medical manager on board.
3) [Safety and Health]: Complies online training for headquarters office workers, safety and health training conducted by each division and workplace is not included in the tally
4) [Crew Safety Education]: Included within pre-boarding compliance training and tallied accordingly

Industrial Accident

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Employee	Fatality due to industrial accident	-	case	0	0	0
	Serious disaster	-	case	0	0	0
	Industrial accident	-	case	3	1	1
	Industrial accident rate	-	%	0.55	0.19	0.19
	Frequency rate (FR)	-	frequency	2.30	0.77	0.78
Non-employee workers	Fatality due to industrial accident	-	case	0	0	0
	Serious disaster	-	case	0	0	0
	Industrial accident	-	case	0	0	0
	Industrial accident rate	-	%	0.00	0.00	0.00

1) Industrial accidents and serious accidents are based on the standards of the Korea Occupational Safety and Health Agency.
2) An industrial accident refers to the number of total industrial accidents excluding fatalities and serious accidents.
31) The industrial accident rate is the percentage of accidents per 100 workers = (Number of injured workers/ Number of workers covered by the Industrial
4) Accident Compensation Insurance Act) X 100. Maritime employees are not subject to the Industrial Accident Compensation Insurance Act and are managed under separate legislation.
5) The frequency rate refers to the number of accidents per one million hours worked = (Number of industrial accidents) / (Total annual working hours) X 1,000,000

Internalization of Human Rights Management

Employee Diversity

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Management	Male	-	person	55	53	33
	Female	-	person	4	4	2
Unregistered executive	Male	-	person	17	17	14
	Female	-	person	0	0	0
Disabled	-	-	person	6	7	5
Veteran	-	-	person	3	2	2

1) [Junior Manager]: Levels of Assistant General Manager
2) [Manager]: position holder
3) [Unregistered executive]: Vice president, director, division head
4) Data adjustments in 2023, due to reestablishment of standards based on data from contribution payment reporting standard to the headcount

Human Rights Management

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Corruption and Human Rights	Received via internal whistleblower system	-	case	1	1	0
	Received whistleblower protection claims	-	case	0	0	0
	Received workplace discrimination	-	case	0	0	0
	Detected child labor	-	case	0	0	0
	Detected forced labor	-	case	0	0	0

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Sustainable Supply Chain Management

Unfair Trade

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Legal action against unfair trade practices	Pending or completed litigation	-	case	0	0	0
Status of fair-trade violation	Violation	-	case	0	0	0
	Penalty fine	-	KRW million	0	0	0

Shared Growth

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Number of win-win meetings held	-	-	time	4	3	1

Quality Management and Customer Satisfaction

Product Safety

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Recall	Recall occurred	-	case	0	0	0
	Recall product weight	-	metric ton	0	0	0
Food safety	Amount of product manufactured from food safety certified establishment	-	metric ton	4,411	4,905	5,305
Total safety and health regulation violations for products/services during reporting period	Imposing fine or penalties for non-compliance	-	case	0	0	0
	Violation of voluntary norms	-	case	0	0	0
	Received customer claims	-	case	0	0	0
Customer satisfaction	Amount of fine imposed	-	case	0	0	1

1) [Food Safety]: Dongwon Indusrties' Busan plant which process-es 'food', maintains various food certifications.

Social Contribution Activities and Community Participation

Social Contribution Performance

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Employee participation	Participation hours	-	hour	221	408	81
	Total participants	-	person	147	272	54
Strategic social contribution for local communities Investment costs by representative program	Adopt-A-Beach Clean-up Program	-	KRW million	2	2	3

Strengthening Information Protection and Security

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Information security investment ratio compared to total IT budget	-	-	%	2.58	5.35	9.16

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ENVIRONMENTAL

Environmental Management System

Employee Environment Capability Enhancement

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Environmental training	Total Participants	-	person	131	121	136
	Marine pollutant prevention	-	person	58	38	21
	MSC CoC training	-	person	73	72	115
	Other environmental training	-	person	-	11	-

1) [Environmental trainings]: Education or marine pollution prevention and other trainings related to environmental and sustainable management that employees have learned through educational channels, associated with the MSC CoC certification for sustainable fisheries

Greenhouse Gas and Energy Management

Electricity Consumption

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Energy consumption	Total consumption	-	kWh	17,747,236	17,467,045	16,827,892
	Total planned amount	-	kWh	-	17,701,019	17,662,968
Electricity consumption	Solar power	-	MWh	1,327	1,285	1,185

1) The planned amount based on objectives disclosed starting from 2023.
2) Aggregated based on monthly billing statements

Energy

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Total energy consumption	Total consumption	-	TJ	3,146.77	3,221.10	3,113.45
	Total planned amount	-	TJ	-	3,153.54	3,434.28
	Energy intensity	-	TJ/KRW billion	3.05	2.95	2.88
Non-renewable energy consumption	Total consumption	-	TJ	3,146.77	3,221.10	3,113.45
	By fuel	Diesel	TJ	2,621.29	3,012.07	2,539.28
		Gasoline	TJ	1.45	1.75	1.46
		B-C	TJ	383.19	376.44	407.84
		LNG	TJ	3.84	3.44	3.32
		Electricity	TJ	170.37	167.68	161.55

1) The planned amount based on objectives disclosed starting from 2023.
1) Calculated in accordance with the Ordinance of the Ministry of Trade, Industry and Energy No.281
1) Data adjustments due to applying building utilization rates to data in 2022 and 2023

1) Intensity (or per unit) figures are calculated based on separate sales revenue
2) Environmental data are compiled for six domestic sites (HQ, Busan branch, Busan plant, and cold storage centers in Gamcheon, Icheon, Seongnam) unless otherwise noted

Greenhouse Gas

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Direct and indirect greenhouse gas emission (Scope 1 & 2)	Total emissions	-	tCO_2-eq	215,547.05	220,888.27	213,697.44
	Total planned amount	Based on SeaBOS join goals	tCO_2-eq	299,082.37	285,368.99	271,655.60
	Intensity	-	tCO_2-eq /KRW billion	208.97	202.62	197.98
Direct greenhouse gas emission (Scope 1)	Total emissions	-	tCO_2-eq	208,660.82	214,152.45	227,308.56
	By emission source	Vessel (diesel)	tCO_2-eq	183,126.70	186,259.93	197,139.04
		Vessel (B-C)	tCO_2-eq	25,228.70	27,594.88	29,896.75
		Forklift (diesel)	tCO_2-eq	16.25	8.21	9.13
		Vehicle (diesel)	tCO_2-eq	0.58	1.83	0.89
		Vehicle (gasoline)	tCO_2-eq	93.74	113.13	94.46
		LNG	tCO_2-eq	194.85	174.48	168.29
Indirect greenhouse gas emission (Scope 2)	Total emissions	-	tCO_2-eq	8,153.27	8,024.55	7,730.91
	By emission source	Electricity	tCO_2-eq	8,153.27	8,024.55	7,730.91
Other indirect greenhouse gas emission (Scope 3)	Total emissions	-	tCO_2-eq	590,380.17	718,867.54	669,522.79
	Total planned amount	-	tCO_2-eq	565,492.48	510,947.47	484,648.70
	Intensity	-	tCO_2-eq /KRW billion	572.36	659.42	620.26

1) [Direct and indirect greenhouse gas emission (Scope 1 & 2)] The existing emission categories have been re-examined, and the data for 2021 and 2022 have been recalculated.
2) The planned amount based on objectives disclosed starting from 2023.
3) The planned volume of greenhouse gas emissions has been calculated based on the SeaBOS joint objectives and will be further refined in the future reflect management conditions such as changes in the utilization rate of Dongwon Industries' buildings.
4) Scope 2 emissions are calculated based on a location-based approach.
5) [Other indirect greenhouse gas emissions (Scope 3)]: The existing emission categories have been re-examined, and the data for 2021 and 2022 have been recalculated.

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ENVIRONMENTAL

Improving Environmental Efficiency of Products and Packaging

Eco-friendly Products

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Eco-friendly certified packaging	Eco-friendly certified packaging purchase	-	KRW million	14.70	23.13	22.60
	Total amount of eco-friendly certified packaging used		MT	0.62	0.95	56.24
Eco-friendly product sales	MSC certified seafood sales	Sales	KRW million	74,161	78,041	88,192
		Total seafood sales	KRW million	278,295	273,685	269,261
		Ratio	%	26.65	28.51	32.75

1) [Eco-friendly product sales]: The 'Ratio' corresponds to the percentage of MSC certified seafood sales out of the total seafood sales revenue

Raw Materials Used

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Raw material weight or volume	Quantity	-	metric ton	6,442	7,096	7,630
	Intensity	-	metric ton/십억 원	6	6	7
	Total product volume	-	metric ton	4,411	4,905	5,305
	By-product sales volume	-	metric ton	1,286	1,413	144
Hazardous chemical substance usage	-	-	metric ton	67	76	94

Recycled Products/Packaging Materials

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Packaging materials	Total packaging weight	-	metric ton	479	532	501
	Packaging materials that can be recycled, reused, and composted	Weight	metric ton	358	402	453
		Ratio	%	74.80	75.55	90.42
	Bio-based packaging	Weight	metric ton	0.62	0.98	0.67
		Ratio	%	0.17	0.24	0.15

1) [Packaging Materials That Can Be Recycled, Reused, and Composted]: Such as cartons and paper boxes.
2) [Bio-Based Packaging]: EcoSobre, which uses a certain percentage (32-39%) of biodegradable materials and has obtained the USDA Biobased Product Label certification.
3) [Packaging Material]: The 'ratio' refers to the respective weight percentages of [Packaging Materials That Can Be Recycled, Reused, and Composted]

Circular Water and Waste Management

Water

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Withdrawal	Total withdrawal	-	m^3	96,787.72	91,711.76	93,020.12
	Withdrawal excluding effluent ground water		m^3	79,232.15	79,486.42	76,650.06
	Total planned amount	-	m^3	-	79,860.89	78,929.22
	By source	Water from third party	m^3	86,219.34	81,371.83	83,302.07
		Underground water	m^3	10,568.39	10,339.93	9,718.06
		Effluent ground water		16,592.58	12,427.34	17,970.07
	By site	HQ	m^3	24,421.34	20,417.85	25,718.90
		- Water from third party	m^3	7,828.77	7,990.51	7,748.84
		- Effluent ground water	m^3	16,592.58	12,427.34	17,970.07
		Busan branch	m^3	974.38	982.12	851.05
		- Water from third party	m^3	974.38	982.12	851.05
		Busan plant and Gamcheon cold storage center	m^3	55,513.00	55,311.00	53,711.00
		- Water from third party	m^3	55,513.00	55,311.00	53,711.00
		Icheon cold storage center	m^3	10,568.39	10,339.93	9,718.06
		- Underground water	m^3	10,568.39	10,339.93	9,718.06
		Seongnam cold storage center	m^3	5,310.62	4,660.86	3,021.12
		- Water from third party	m^3	5,310.62	4,660.86	3,021.12
	Withdrawal in areas above "high" water stress	-	m^3	0.00	0.00	0.00
Discharge	Total discharge	-	m^3	55,591.83	49,953.24	51,746.48
	Discharge excluding effluent ground water			38,999.25	37,525.91	33,776.41
	Total planned amount	-	m^3	-	37,907.02	37,220.66
	By site	Water from third party	m^3	27,039.05	26,419.11	51,746.48
	Discharge in areas above "high" water stress	-	m^3	0.00	0.00	0.00
Consumption	Total consumption	-	m^3	41,195.90	41,953.87	41,273.65
	Total planned amount	-	m^3	-	41,953.87	41,708.56
	INtensity	-	m^3/KRW billion	39.94	38.31	38.24
	Consumption in areas above "high" water stress	-	m^3	0.00	0.00	0.00

1)[Withdrawal],[Discharge]: Data adjustments in 2022 and 2023, due to exclusion of effluent ground water
2) Aggregated based on monthly billing statements
3) Aggregated for cases rated 'High' or above according to WWF criteria
4) Data adjustments due to applying building utilization rates to data in 2022 and 2023
5) [Consumption]: Calculated based on the standard of (Total withdrawal) - (Total discharge)

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ENVIRONMENTAL

Circular Water and Waste Management

Waste

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Generation	Total waste generated	-	metric ton	120.79	98.12	103.73
	Total planned amount			-	105.92	97.81
	Intensity	-	metric ton/ KRW billion	0.12	0.09	0.10
	Non-hazardous waste	weight	metric ton	112.99	88.80	97.98
	Designated waste	weight	metric ton	7.80	9.31	5.75
Disposal	Total waste disposal	-	metric ton	120.79	98.12	103.73
	Non-hazardous waste	weight	metric ton	112.99	88.80	97.98
		- Others (Outsourced)	metric ton	112.99	88.80	97.98
Plastic reduction activities	Reduced plastic usage	weight	KRW million	81.40	27.20	149.10
		- FAD		80.00	26.30	148.20
		- Water bottle		1.40	0.90	0.90

1) Disposal]: All waste is managed through outsourced disposal services.

Biodiversity Conservation

Species Included in the IUCN Red List and Nationally Protected Species in Affected Areas

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Species included in the IUCN Red List and nationally protected species	Critically Endangered (CR)	-	species	-	5	5
	Endangered (EN)	-	species	-	11	11
	Vulnerable (VU)	-	species	-	10	10
	Near Threatened (NT)	-	species	-	6	6
	Least Concern (LC)	-	species	-	13	13

1) Species groups and Regional Fisheries Management Organizations (RFMOs) that are subject to bycatch reduction measures, operating under the 'marine protected species' as per the Enforcement Rule [Attached Form No.3] of the "Conservation and Management of Marine Ecosystems Act," with data collection commencing from 2023.

Sustainable Fisher Certification

Category (Tier 1)	Sub-category (Tier 2)	Sub-sub-category (Tier 3)	Unit	2022	2023	2024
Quantity of products produced from certified fishing methods	Total catch	-	metric ton	210,059	212,250	222,158
	MSC certified catch	catch	metric ton	32,655	29,850	35,890
		ratio	%	15.55	14.06	16.16

1) Data adjustments due to data collection errors in 2022 and 2023
2) [Quantity of Products Produced from Certified Fishing Methods]_MSC Certified Catch: The 'ratio' is calculated as (MSC certified catch) / (total catch).

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GRI

STATEMENT OF USE	Dongwon Industries Co., Ltd. has reported its sustainability performance for the period from Jan. 1, 2024 to Dec. 31, 2024, in the '2023 Dongwon Industries Sustainability Report' in accordance with the GRI Standards
GRI 1 USED	GRI 1: Foundation 2021
APPLICABLE GRI SECTOR STANDARD(S)	GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022

GRI STANDARD/ OTHER SOURCES	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO	OMISSION		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General Disclosure						
GRI 2: General Disclosures 2021	2-1 Organizational details	About Dongwon Industries [Reference] 55th Annual Report 'I. Company Overview'	-			
	2-2 Entities included in the organization's sustainability	About Dongwon Group [Reference] 55th Annual Report 'I. Company Overview'	-			
	2-3 Reporting period, frequency and contact point	About this Report	-			
	2-4 Restatements of information	Changes in the operation of the company, the basis, method, and scope of data production, and other such modifications that result in restated information are indicated in a footnote on the page where the information is presented.	-			
	2-5 External assurance	Independent Assurance Statement [Reference] 55th Annual Report 'V. Auditor's report'	-			
	2-6 Activities, value chain and other business relationships	Introduction [Reference] 55th Annual Report 'II. Business Overview	-			
	2-7 Employees	ESG Factbook_Employee Capacity and Working Condition [Reference] 55th Annual Report 'VIII. Matters Concerning Executives and Employees'	-			
	2-8 Workers who are not employees	ESG Factbook_Employee Capacity and Working Condition (Composition by Employment Type)	-			
	2-9 Governance structure and compositions	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies'	-			
	2-10 Nomination and selection of the highest governance body	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies'	-			
	2-11 Chair of the highest governance body	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies'	-			
	2-12 Role of the highest governance body in overseeing the management of impacts	ESG Management Material Issue III. GHG and Energy Management	-			
	2-13 Delegation of responsibility for managing impacts	ESG Management Material Issue III. GHG and Energy Management	-			
	2-14 Role of the highest governance body in sustainability reporting	ESG Management Materiality Assessment	-			
	2-15 Conflicts of interest	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies'	-			

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GRI STANDARD/ OTHER SOURCES	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General Disclosure						
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies'	-	-	-	-
	2-17 Collective knowledge of the highest governance body	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies'	-	-	-	-
	2-18 Evaluation of the performance of the highest governance body	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies'	-	-	-	-
	2-19 Remuneration policies	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies'	-	-	-	-
	2-20 Process to determine remuneration	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies', 'VIII. Matters Concerning Executives and Employees	-	-	-	-
	2-21 Annual total compensation ratio	Governance and the Board [Reference] 55th Annual Report 'VI. Matters Concerning the Board and Other Corporate Bodies', 'VIII. Matters Concerning Executives and Employees	-	-	-	-
	2-22 Statement on sustainable development strategy	CEO Message	-	-	-	-
	2-23 Policy commitments	About Dongwon Industries (Code of Conduct)	-	-	-	-
	2-24 Embedding policy commitments	Righteousness Management	-	-	-	-
	2-25 Processes to remediate negative impacts	Risk Management] section for each issues, Risk Management	-	-	-	-
	2-26 Mechanisms for seeking advice and raising concerns	Human Rights	-	-	-	-
	2-27 Compliance with laws and regulations	ESG Factbook_Corporate Ethics and Compliance	-	-	-	-
	2-28 Membership associations	Awards and Current Membership	-	-	-	-
	2-29 Approach to stakeholder engagement	Stakeholder Engagement	-	-	-	-
	2-30 Collective bargaining agreements	Employee Capacity and Working Condition	-	-	-	-

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GRI STANDARD/ OTHER SOURCES	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Material Issue						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment	-	-	-	-
	3-2 List of material topics	Materiality Assessment	-	-	-	-
Material Topic - Quality Management and Customer Satisfaction						
GRI 3: Material Topics 2021	3-3-Management of material topics	Material Issue 1. Quality Management and Customer Satisfaction	13.9.1 13.10.1	-	-	-
[Additional] GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	-	Material Issue 1. Quality Management and Customer Satisfaction	13.9.2	-	-	-
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories.	Material Issue 1. Quality Management and Customer Satisfaction ESG Factbook_ Quality Management and Customer Satisfaction	13.10.2	-	-	-
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Material Issue 1. Quality Management and Customer Satisfaction ESG Factbook_ Quality Management and Customer Satisfaction	13.10.3	-	-	-
[Additional]GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	-	Material Issue 1. Quality Management and Customer Satisfaction ESG Factbook_ Quality Management and Customer Satisfaction	13.10.4	-	-	-
	-	ESG Factbook_ Quality Management and Customer Satisfaction	13.10.5	-	-	-
Material Topic - Safety and health management						
GRI 3: Material Topics 2021	3-3-Management of material topics	Material Issue II. Safety and Health	13.19.1	-	-	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Material Issue II. Safety and Health	13.19.2	-	-	-
	403-2 Hazard identification, risk assessment, and incident investigation	Material Issue II. Safety and Health	13.19.3	-	-	-
	403-3 Occupational health services	Material Issue II. Safety and Health	13.19.4	-	-	Safety and health measures for offshore employees are managed separately
	403-4 Worker participation, consultation and communication on occupational health and safety	Material Issue II. Safety and Health	13.19.5	-	-	-
	403.5 Worker training on occupational health and safety	Material Issue II. Safety and Health	13.19.6	-	-	-
	403-6 Promotion of worker health	Material Issue II. Safety and Health	13.19.7	-	-	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Material Issue II. Safety and Health	13.19.8	-	-	-
	403-8 Workers covered by an occupational health and safety management system	Material Issue II. Safety and Health	13.19.9	-	-	-
	403-9 Work-related injuries	Material Issue II. Safety and Health ESG Factbook_Safety and Health (Industrial Accidents)	13.19.10	-	-	-
	403-10 Work-related ill health	Material Issue II. Safety and Health	13.19.11	-	-	-

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GRI STANDARD/ OTHER SOURCES	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Greenhouse Gas and Energy Management						
GRI 3: Material Topics 2021	3-3 Management of material topic	Material Issue III. GHG and Energy Management	13.1.1 13.2.1	-	-	-
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Material Issue III. GHG and Energy Management	13.2.2	-	-	-
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Conservation of Biodiversity and Promotion of Sustainable Fisheries Environmental Impact Management	13.3.3	-	-	-
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Material Issue III. GHG and Energy Management ESG Factbook_GHG and Energy Management (GHG Emissions)	13.1.2	-	-	-
	305-2 Energy indirect (Scope 2) GHG emissions	Material Issue III. GHG and Energy Management ESG Factbook_GHG and Energy Management (GHG Emissions)	13.1.3	-	-	-
	305-3 Other indirect (Scope 3) GHG emissions	Material Issue III. GHG and Energy Management ESG Factbook_GHG and Energy Management (GHG Emissions)	13.1.4	-	-	-
	305-4 GHG emissions intensity	ESG Factbook_GHG and Energy Management (GHG Emissions)	13.1.5	-	-	-
	305-5 Reduction of GHG emissions	-	-	13.1.6	Information unavailable/ incomplete	We do not directly participate in greenhouse gas reduction initiatives; however, we manage our emissions in line with the SeaBOS's joint targets for sustainable fisheries, which adhere to the SBTi methodology.
	305-6 Emissions of ozone-depleting substances (ODS)	Environmental Impact Management	13.1.7	-	-	Refrigerants are used for the operation of cold storage logistics centers, and alternative refrigerants and natural refrigerants are utilized to reduce greenhouse gas emissions and the impact on ozone layer depletion.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	-	13.1.8	Information unavailable/ incomplete	-

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Topics in the applicable GRI Sector Standards determined as not material						
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Conservation of Biodiversity and Promotion of Sustainable Fisheries Environmental Impact Management	13.7.2	-	-	-
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	ESG Factbook_Biodiversity Conservation (IUCN Red List species and national conservation list species with habitats in areas affected by operations Measures to Reduce Bycatch, and Measures for Each Fishing Area	13.3.2	-	-	While the fishing areas where Dongwon Industries conducts distant-water fishing are too vast to specify regions, we faithfully comply with the requirements of the Regional Fisheries Management Organizations (RFMOs) for each fishing area
	304-2 Significant impacts of activities, products and services on biodiversity.	Conservation of Biodiversity and Promotion of Sustainable Fisheries Material Issue III. GHG and Energy Management	13.3.3	-	-	
	304-3 Habitats protected or restored	ESG Factbook_Measures to Reduce Bycatch, and Measures for Each Fishing Area	13.3.4	-	-	The fishing areas where Dongwon Industries conducts distant-water fishing are each governed by Regional Fisheries Management Organizations, and are protected and managed in accordance with the requirements of these organizations
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	ESG Factbook_Biodiversity Conservation (IUCN Red List species and national conservation list species with habitats in areas affected by operations	13.3.5	-	-	-
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environmental Impact Management	13.8.2	-	-	-
	306-2 Management of significant waste-related impacts	Environmental Impact Management	13.8.3	-	-	-
[Additional]GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	-		13.11.2	-	-	
	-	-	-	13.11.3	Not applicable	
	-	Conservation of Biodiversity and Promotion of Sustainable Fisheries	-	13.6.2	Not applicable	
	-	-	-	13.3.6	Not applicable	
	-	-	-	13.3.7	Information unavailable/ incomplete	As we do not operate in agriculture, our relevance to animal welfare is low. However, we implement various measures to mitigate bycatch that may occur during the fishing process.
	-	-	-	13.4.2	Not applicable	
	-	-	-	13.4.3	Not applicable	
	-	-	-	13.4.4	Not applicable	
	-	-	-	13.4.5	Not applicable	

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GRI STANDARD/ OTHER SOURCES	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Topics in the applicable GRI Sector Standards determined as not material						
[Additional]GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	-	Conservation of Biodiversity and Promotion of Sustainable Fisheries Supply Chain Sustainability	13.23.2	-	-	MSC CoC and ASC CoC certifications enable traceability at the level of the handling enterprise by assigning a unique code.
	-	-	-	13.5	NOT APPLICABLE	Not identified as Material Issue
	-	-	-	13.6	-	-
	-	-	-	13.7(일부) - 13.7.3 - 13.7.4 - 13.7.5 - 13.7.6	Not applicable	Not identified as Material Issue
	-	-	-	13.8 - 13.8.4 - 13.8.5 - 13.8.6	Not applicable	Not identified as Material Issue
	-	-	-	13.9	Not applicable	Not identified as Material Issue
	-	-	-	13.12	Not applicable	Not identified as Material Issue
	-	-	-	13.13	Not applicable	Not identified as Material Issue
	-	-	-	13.14	Not applicable	Not identified as Material Issue
	-	-	-	13.15	Not applicable	Not identified as Material Issue
	-	-	-	13.16	Not applicable	Not identified as Material Issue
	-	-	-	13.17	Not applicable	Not identified as Material Issue
	-	-	-	13.18	Not applicable	Not identified as Material Issue
	-	-	-	13.20	Not applicable	Not identified as Material Issue
	-	-	-	13.21	Not applicable	Not identified as Material Issue
	-	-	-	13.22	Not applicable	Not identified as Material Issue
	-	-	-	13.23(일부) - 13.23.3 - 13.23.4	Not applicable	Not identified as Material Issue
	-	-	-	13.24	Not applicable	Not identified as Material Issue
	-	-	-	13.25	Not applicable	Not identified as Material Issue
	-	-	-	13.26	Not applicable	Not identified as Material Issue

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SASB

Dongwon Industries discloses indicators relevant to the business areas of Meat, Poultry & Dairy (Marine Fisheries) and Processed Foods (Trade) in the Food & Beverage category, in accordance with the SASB standards for main business, in its report.

Meat, Poultry & Dairy (Marine Fisheries)

Topic	Code	Metric	Location	Remark
Energy Management	FB-PF-130a.1	(1) Total energy consumed (2) percentage grid electricity (3) percentage renewable energy	GHG and Energy Management (ESG FACTBOOK) GHG and Energy Management	-
Water Management	FB-PF-140a.1	(1) Total water withdrawn (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Environmental Impact Management (ESG FACTBOOK) Resource Circularity in Water and Waste	The main facilities of Dongwon Industries are not located in areas of 'high risk' or 'extremely high risk' for water stress
	FB-PF-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Environmental Impact Management	0 case
	FB-PF-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Environmental Impact Management	-
Regulatory Labeling and/or Marketing	FB-PF-270a.3	Number of incidents of non-compliance with industry or regulatory labeling and/or marketing codes	Quality Management and Customer Satisfaction	0 case
	FB-PF-270a.4	Total amount of monetary losses as a result of legal proceedings associated with labeling and/or marketing practices	Quality Management and Customer Satisfaction	KRW 0
Packaging Lifecycle Management	FB-PF-410a.2	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Environmental Impact Management	To improve the environmental friendliness of packaging materials, Dongwon Industries is using 'EcoSobre,' which includes biodegradable materials, and is continuously exploring ways to reduce plastic usage.
Environmental & Social Impacts of Ingredient Supply Chain	FB-PF-430a.1	Percentage of food ingredients sourced that are certified to third-party environmental and/or social standards, and percentages by standard	Quality Management and Customer Satisfaction	The volume of raw materials certified by the MSC, a sustainable fishing' certification based on environmental and social standards, is approximately 29,850 metric tons in relation to the total product quantity, and it is on continuous upward trend.
Ingredient Sourcing	FB-PF-440a.1	Percentage of food ingredients sourced from regions with High or Extremely High Baseline Water Stress	-	Not applicable
	FB-PF-440a.2	List of priority food ingredients and discussion of sourcing risks due to environmental and social considerations	Conservation of Biodiversity and Promotion of Sustainable Fisheries, Supply Chain Sustainability	-
Greenhouse Gas Emissions	FB-MP-110a.1	Gross global Scope 1 emissions	GHG and Energy Management (ESG FACTBOOK) GHG and Energy Management	-
	FB-MP-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	GHG and Energy Management	-
Energy Management	FB-MP-130a.1	(1) Total energy consumed, (2) percentage grid Electricity, (3) percentage renewable	GHG and Energy Management (ESG FACTBOOK) GHG and Energy Management	-

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Processed Foods (Trade)

Topic	Code	Metric	Location	Remark
Water Management	FB-MP-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Environmental Impact Management (ESG FACTBOOK) Resource Circularity in Water and Waste	-
	FB-MP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Environmental Impact Management	The main facilities of Dongwon Industries are not located in areas of 'high risk' or 'extremely high risk' for water
	FB-MP-140a.3	Number of incidents of non-compliance with water quality permits, standards, and regulations	Environmental Impact Management	0 case
Land Use & Ecological Impacts	FB-MP-160a.1	Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	Environmental Impact Management	-
	FB-MP-160a.2	Percentage of pasture and grazing land managed to Natural Resources Conservation Service (NRCS) conservation plan criteria	-	Not applicable
	FB-MP-160a.3	Animal protein production from concentrated animal feeding operations (CAFOs)	-	Not applicable
Food Safety	FB-MP-250a.1	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformance	Quality Management and Customer Satisfaction	(1) 0 %, (2) Not applicable
	FB-MP-250a.2	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	Quality Management and Customer Satisfaction	One company among the two subcontractors related to food processing (50%)
	FB-MP-250a.3	(1) Number of recalls issued and (2) total weight of products recalled	Quality Management and Customer Satisfaction	(1) 0 case, (2) 0 metric ton
	FB-MP-250a.4	Discussion of markets that ban imports of the entity's products	Quality Management and Customer Satisfaction	There are no markets that prohibit the import of Dongwon Industries' products.
Antibiotic Use in Animal Production	FB-MP-260a.1	Percentage of animal production that received (1) medically important antibiotics and (2) not medically important antibiotics, by animal type	-	Not applicable
Workforce Health & Safety	FB-MP-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate	Safety and health management	-
	FB-MP-320a.2	Description of efforts to assess, monitor, and mitigate acute and chronic respiratory health conditions	Safety and health management	Dongwon Industries continuously monitors the health status of its employees through regular health check-ups
Animal Care & Welfare	FB-MP-410a.1	Percentage of pork produced without the use of gestation crates	-	Not applicable
	FB-MP-410a.2	Percentage of cage-free shell egg sales	-	Not applicable
	FB-MP-410a.3	Percentage of production certified to a third party animal welfare standard	Conservation of Biodiversity and Promotion of Sustainable Fisheries	-
Environmental & Social Impacts of Animal Supply Chain	FB-MP-430a.1	Percentage of livestock from suppliers implementing the Natural Resources Conservation Service (NRCS) conservation plan criteria or the equivalent	-	Not applicable
	FB-MP-430a.2	Percentage of supplier and contract production facilities verified to meet animal welfare standards	Conservation of Biodiversity and Promotion of Sustainable Fisheries	Dongwon Industries handles products certified by MSC CoC and ASC CoC, which include criteria for minimizing unnecessary harm to animals.
Animal & Feed Sourcing	FB-MP-440a.1	Percentage of animal feed sourced from regions with High or Extremely High Baseline Water Stress	-	Not applicable
	FB-MP-440a.2	Percentage of contracts with producers located in regions with High or Extremely High Baseline Water Stress	-	Not applicable
	FB-MP-440a.3	Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	-	Not applicable

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UN SDGs

Dongwon Industries supports the UN SDGs, the specific goals and indicators adopted by the UN for sustainable development, and actively links various activities with the direction of sustainable management and each goal of the SDGs (Sustainable Development Goals). The company is committed to continuing to lead sustainable development in the international community while achieving economic growth.

	UN SDGs Goals	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
ESG Highlights	Material Issue I. Quality Management and Customer Satisfaction		●	●														
	Material Issue II. Safety and Health			●					●									
	Material Issue III. GHG and Energy Management	●	●	●				●					●	●	●	●		
Environmental	Environmental Impact Control		●				●						●	●	●	●		
	Conservation of Biodiversity and Promotion of Sustainable Fisheries		●	●			●		●				●		●	●	●	●
Social	Employee Capacity and Working Condition	●			●	●			●		●						●	
	Human Rights	●	●			●			●		●						●	
Governance	Righteousness Management																●	
Business	New Growth Engines									●								

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UNGC

Dongwon Industries supports and strives to comply with the 10 principles of the global initiative UN Global Compact (UNGC) in the four areas of human rights, labor, environment, and anti-corruption. As a global corporate citizen, we will continue to strive to create various social values by considering business and social values simultaneously.

Category	Principles	Dongwon Industries' Activities
Human Rights	**Protection of Human Rights** Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights	Promotion of Sustainable Fisheries Human Rights
	Prevention of Human Rights Violations Principle 2. Make sure that they are not complicit in human rights abuses.	
Labor	**Assurance of Labor Union Rights** Principle 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Employee Capability and Working Condition Human Rights
	Elimination of Forced Labor Principle 4. the elimination of all forms of forced and compulsory labour	
	Elimination of Child Labor Principle 5. the effective abolition of child labour	
	Elimination of Discrimination Principle 6. the elimination of discrimination in respect of employment and occupation	
Environment	**Environmental Prevention** Principle 7. Businesses should support a precautionary approach to environmental challenges	GHG and Energy Management Environmental Management Environmental Impact Control
	Environmental Responsibility Principle 8. Undertake initiatives to promote greater environmental responsibility	
	Environmental Technology Development and Diffusion Principle 9. Encourage the development and diffusion of environmentally friendly technologies	
Partner	**Anti-Corruption** Principle 10. Businesses should work against all forms of corruption, including extortion and bribery	Supply Chain Sustainability Righteous Management Risk Management

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Awards

1971 ~ 2004

1971. 12. Kim Jae-cheol, President, received the Minister of Agriculture and Forestry Commendation for improving seafood export performance on the Export Day
1976. 11. Received Minister of Commerce and Industry Commendation on Export Day
1978. 11. Received the Prime Minister's Award on Export Day
1982. 09. Awarded the Bronze Tower Order of Industrial Service Merit on Export Day
1985. 11. Awarded the first $20 million Export Tower in the domestic on Export Day fishing industry
1986. 11. Awarded the first $50 million Export Tower in the domestic fisheries industry on Export Day
1987. 11. Kim Jae-cheol, Chairman, received the Korea Management Award
1990. 05. TV commercial ("I Love the Sea") won the Bronze Lion Award at the 37th Cannes Lions International Festival of Creativity
1991. 12. Kim Jae-cheol, Chairman, received the first Gold Tower Order of Industrial Service Merit for the seafood business
1995. 11. Awarded the Grand Prize at the 1st Korea Logistics Awards
1998. 02. Kim Jae-cheol, Chairman, received the Order of Civil Merit, Peony Medal
1998. 11. Awarded "DIAMOND" Award for Best Production Technology among "WORLD BEST AWARD"
Awarded Prime Minister's Award for Packaging of "1998 Logistics Awards" organized by the Korea Logistics Association
2001. 02. Kim Jae-cheol, Chairman awarded the Grand Prize for Korean CEO
2003. 03. Awarded the Best Taxpayer Award on the 37th Taxpayer's Day
2003. 12. Kim Jae-cheol, Chairman recognized as the inaugural Korea's Most Admired Businessman
2004. 11. Acquired the industry's first logistics standard (pallet, pallet rack) certification for Yangji Center

2005 ~ 2015

2005. 12. Kim Jae-cheol, Chairman, received the Grand Prize for Proud Koreans
Kim Jae-cheol, Chairman, received the GLOBAL CEO Award
Acquired World Class Product Certification for frozen tuna
2006 .04. Kim Jae-cheol, Chairman, received 21st World Executive Award
2006. 06. Acquired the industry's first comprehensive logistics certification
2008. 02. Kim Jae-cheol, Chairman, received the Order of Civil Merit, Rose of Sharon Medal
2008. 05. Acquired the industry's first excellent freight service certification (Grade AA)
2008. 10. Awarded the Korea Pallet Container Industry Award
2009. 01. Kim Jae-cheol, Chairman, received the Best Entrepreneur Award from EY 2009. 05. (Ernst & Young)
2009. 05. Park Bu-in, President, received the Gold Tower Order of Industrial Service Merit
2010. 11. Dongwon Industries received the $200 million Export Tower and Lee Jong-koo, Managing Director, received the Tin Tower Order of Industrial Service Merit
2010. 12. Received the First AAA Certification for Excellence in Freight Services
2011. 05. Won the 14th Korea Logistics Academy's Management Award
2011. 11. Received the Presidential Citation at the Korea Logistics Awards
2012. 11. KMAC 2012 Grand Prize for Customer Satisfaction at the Korea Management Awards (first in the logistics industry)
2013. 10. KMAC 2013 Overall Grand Prize for Customer Satisfaction at the Korea Management Awards (first in the logistics industry)
2013. 11. Acquired Icheon Logistics Center Excellent Warehouse Business Certification
2014. 06. Awarded KILA (Korea Integrated Logistics Association) Excellence Award
2014. 10. KMAC 2014 Overall Grand Prize for Customer Satisfaction at the Korea Management Awards (2 years in a row)
2015. 02. KMAC 2015 Korea's Most Admired Company (No.1 in fisheries)
2015. 10. KMAC 2015 Overall Grand Prize for Customer Satisfaction at the Korea Management Awards (3 years in a row)

2016 ~ 2025



2016. 02. KMAC 2015 Korea's Most Admired Company (No. 1 in fisheries for 2 years in a row)
2016. 12. KMAC 2016 Overall Grand Prize for Customer Satisfaction at the Korea Management Awards (4 years in a row)
Awarded $150 million in seafood exports by the Ministry of Oceans and Fisheries
2017. 02. KMAC 2017 Korea's Most Admired Company (No. 1 in fisheries for 3 years in a row)
2018. 02. KMAC 2018 Korea's Most Admired Company (No. 1 in fisheries for 4 years in a row)
2018. 12. Awarded $200 million in seafood exports by the Ministry of Oceans and Fisheries
2019. 02. KMAC 2019 Korea's Most Admired Company (No. 1 in fisheries for 5 years in a row)
2020. 02. KMAC 2020 Korea's Most Admired Company (No. 1 in fisheries for 6 years in a row)
2021. 02. KMAC 2021 Korea's Most Admired Company (No. 1 in fisheries for 7 years in a row)
2022. 02. KMAC 2022Korea's Most Admired Company (No. 1 in fisheries for 8 years in a row)
2023. 02. KMAC 2023 Korea's Most Admired Company (No. 1 in fisheries for 9 years in a row)
2023. 05. MSC Korea Awards (Company of the Year for 2years in a row)
2023. 08. Selected as Korea's Best Company by management scholars of the Korean Academic Society of Business Administration Company
2024. 02 KMAC 2024 Korea's Most Admired Company (No. 1 in fisheries for 10 years in a row)
2024. 03 Designated as an excellent disclosure company in 2023 from KRX
2024. 04 MSC Korea Awards (Company of the Year for 3 years in a row)
2024. 02 KMAC 2025 Korea's Most Admired Company (No. 1 in fisheries for 11 years in a row)
2025. 05 MSC Korea Awards (Company of the Year for 4 years in a row)

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Association Membership

Association of Korea-USA Friendship Alliance	Korea Fishery Trade Association	National Federation of Fisheries Cooperatives (for Freezing and refrigerating business)	Korea Customs Logistics Association
Korea Fishery Trade Association	National Federation of Fisheries Cooperative	Korea Carrier Association	Korean Society of Fisheries and Ocean Technology (former Korean Society of Fisheries Technology)
Korea International Trade Association	Korea Enterprises Federation	Association of Responsible Krill harvesting companies (ARK)	Institute of Internal Auditors Korea
Korea Listed Companies Association	Korea DEEP-Sea Fishing Vessel Captains Association	Busan Chamber of Commerce & Industry	Korea Fire Safety Institute
Korean Management Association	Korea Ship Managers' Association	Korea Listed Companies Audit Association	Korea Electric Engineers Association
Seoul Chamber of Commerce & Industry	Consumer Loan Finance Association (CLFA)	Busan Storage Association	
Korea Association for Chief Financial Officers	orea Overseas Fisheries Association (KOFA)	Korea Ship Repair Industries Cooperative Association (KSRIC)	

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Independent Assurance Statement

Independent Assurance Report

To the management of Dongwon Industries Co., Ltd.

We have performed a limited assurance engagement on the following sustainability information of Sustainability Report 2024 of Dongwon Industries Co., Ltd. (the "Company") for the year ended December 31, 2024 (the "Report").

Scope and Subject matter information

For the year ended December 31, 2024, we have provided a limited assurance on the following:

- The ESG information (the "Subject matter information"), stated on 'ESG Factbook' of the Report Appendix, is prepared in accordance with the Company's 'Reporting Framework' described on the 'ABOUT THIS REPORT'.

We have read the other information included in the Report and considered whether it is consistent with the Subject matter information. We have also considered the implications for our report in the case that we became aware of any apparent misstatements or material inconsistencies with the Subject matter information. Our responsibilities do not extend to any other information.

Criteria (the "Criteria")

The Company has prepared the Subject matter information in accordance with Global Reporting Initiative (GRI) Standards 2021 and Task Force on Climate-related Financial Disclosures (TCFD). The report contains indicators set by the Sustainability Accounting Standards Board (SASB) and The Ten Principles of the UNGC (United Nations Global Compact).

Inherent limitations

Non-financial information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgments.

In particular:

- We did not attend any stakeholder engagement activities. Therefore, our conclusion is based on our discussions with the management and the staff members of the Company, and our review of selected documents provided to us by the Company.
- The scope of our work was restricted to performance for the year ended December 31, 2024, only, as set out in the scope and subject matter section above. Information for the year ended December 31, 2023, and earlier periods have not been subject to assurance by us.

Responsibility of the management of the Company

The management of the Company is responsible for selecting and establishing suitable criteria for preparing the Subject matter information and the preparation of the Subject matter information in accordance with the Criteria.

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Our responsibilities

Our responsibilities are the followings:

- Determining and performing the procedures to provide a limited assurance whether a material matter has come to our attention to cause us to believe the Subject matter information is materially misstated.
- Independently expressing a conclusion in accordance with provided evidence by the Company.

Because we have engaged to form an independent conclusion on the Subject matter information prepared by the Company, our involvement may compromise our independence and is therefore not permitted.

This report, including the conclusion, has been prepared for the Company's management as a body, to assist the management in reporting on the Company's sustainability performance and activities. We do not accept nor assume responsibility to anyone other than the Company's management as a body and the Company for our work or this report save where terms are explicitly agreed and with our prior consent in writing.

Our independence and quality control

We have complied with the independence and other ethical requirements of the code of ethics issued by the Ethics Standards Board of the Korean Institute of Certified Public Accountant. We have applied International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding the compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

The standard of assurance engagement

We have performed a limited assurance engagement in accordance with Assurance Engagement other than Audits and Reviews of Historical Financial Information issued by the Korean Institute of Certified Public Accountants (International Standard on Assurance Engagement 3000 (Revised) as adopted by the Republic of Korea).

Summary of the assurance work we performed.

Our work includes the following activities:

1. Interviews with the Company's personnel responsible for internal reporting and data collection
2. Review of the samples of the Company's internal documents related to output from the risk assessment process, sustainability-related policies and standards, the sustainability materiality assessment matrix, and other documents from stakeholder-engaged activities.
3. Understanding the Company's design and implementation of key processes and controls for managing and reporting the Subject matter information
4. Limited testing, through inquiry and analytical review procedures, of the preparation and collation of the Company's Subject matter information

A limited assurance engagement is less in scope than a reasonable assurance engagement. Consequently, the nature, timing, and extent of procedures for gathering sufficient, appropriate evidence are deliberately limited relative to a reasonable assurance engagement.

Conclusion

Based on the procedures we performed as described under the "Summary of the assurance work we performed" and the evidence by the Company, nothing has come to our attention that causes us to believe that the Company's Subject matter information in the Report for the year ended December 31, 2024, is not prepared, in all material respects, in accordance with the Company's reporting Criteria.

8, Uisadang-daero, Yeongdeungpo-gu, Seoul, Republic of Korea

June 27, 2025

Shinhan Accounting Corporation

Chairman, Board of directors, **Jong-Man Choi**



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GHG Verification Statement – Independent Verification Statement

DONGWON INDUSTRIES Co., Ltd. Busan Branch

The Korea Management Registrar Inc. (hereinafter "KMR") has conducted the verification on the greenhouse gas (hereinafter "GHG") emission (Scope 1, 2) of DONGWON INDUSTRIES Co., Ltd. Busan Branch (hereinafter " the Company") in 2024.

SCOPE[1)]

Verification of all places of business and emission facilities under the control of the company.

STANDARDS

- ISO 14064-3:2019
- IPCC Guidelines for National Greenhouse Gas Inventories (2006)
- Operational Guidelines for Reporting and Certification of Emissions in the GHG Emission Trading Scheme
- Verification Guidelines for GHG Emissions Trading Scheme Operation
- Guidelines for GHG Target Management Scheme Operation

PROCEDURE

We conducted a risk analysis approach and on-site verification based on data evaluation, and we identified the appropriateness of the data and factors applied to GHG emission calculations based on objective evidence. The verification team verified the GHG emissions during the reporting period in a reasonable way based on the verification guidelines.

INDEPENDENCE

KMR does not have any stake in the verified entity and does not conduct verification with biased opinions/views. We have drawn an independent and objective verification conclusion based on the verification standards, and reviewed the every aspect of the verification we performed throughout the entire verification process through internal review.

LIMITATIONS

The verification team verified the related reports, information and data presented by the audited institution by sampling or enumeration methods. As a result, there are many inherent limitations, and there may be disagreements in the interpretation of appropriateness. Although we have tried to faithfully perform verification that meets the verification standards, we suggest that errors, omissions, and false statements that could not be found may be latent as the limitations to the verification.

OPINION

- GHG verification has been performed to meet the reasonable assurance level according to the verification standards.
- We express that no significant errors were found in the calculation of emissions during the verification process, and that relevant activity data and evidence were appropriately managed and calculated. As a result, we express an "unmodified" opinion.
- Criticality: meets the criterion, which is less than 5%

GHGs Emission(All places)

- GHGs Emission

Year	Direct emission (Scope 1)	Indirect emission (Scope 2)	Total (tCO_2-eq)
2024	6,439.562	330.368	6,769

- Energy Consumption

Year	Fuel	Electricity	Steam	Total (TJ)
2024	92.854	6.903	-	99

※ Note : There is a difference in the total amount of emissions and emissions by greenhouse gas and by workplace.
(Total emissions are cut to a decimal point for each workplace unit and emissions are summed up for each workplace unit.)

RESULTS

We confirm through verification that the emissions from major emission facilities have been calculated and reported without omission.

May 28, 2025

Authorized by : KMR
CEO : Eun Ju Hwang



1) 'Calculated only the domestic greenhouse gas emissions of the Busan plant in accordance with the ""Guidelines on Greenhouse Gas and Target Management Operation, etc."

※ The abovementioned company is responsible for preparing verification data in accordance with the "Guidelines for Reporting and Certification of Emissions in the Greenhouse Gas Emissions Trading System (Ministry of Environment Notice No. 2021-278)", and KMR's responsibility is limited to the party in the verification contract according to the agreed contract terms. and is not responsible for other decisions, including investment decisions based on this verification statement.

※ The abovementioned company must comply with the use of the certification and logo marks under the contract entered into with KMR.


Dongwon
Industries