

EVERYDAY GOOD FOOD

A global food company
contributing to human health

2024 Dongwon F&B Sustainability Report





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ABOUT THIS REPORT

Inquiry

This report is available in both Korean and English and can be accessed or downloaded from Dongwon F&B's website (www.dongwonfnb.com).

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• Overview

Dongwon F&B publishes a Sustainability Report to transparently communicate the economic, social, and environmental value and performance generated through its global business activities to various stakeholders. The previous report was issued in June 2024, and this report serves as the fourth Sustainability Report, providing detailed information on Dongwon F&B's efforts in sustainable management, key achievements, and future plans.

• Principles

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021, an international reporting guideline for publishing sustainability reports. Additionally, it incorporates industry-specific reporting standards from the Sustainability Accounting Standards Board (SASB) and the disclosure recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD). Moreover, it aligns with the Ten Principles of the United Nations Global Compact (UNGC). The financial information included in this report follows the Korean International Financial Reporting Standards (K-IFRS).

• Scope

This report covers all domestic business sites (head office, 13 factories, and 15 business sites outside the head office) excluding Dongwon F&B's overseas business sites. For some topics, the report covers all domestic and overseas business sites. Financial data is reported on a consolidated basis. For some data that requires attention to the scope and boundaries of the report, separate notes have been added to improve reader convenience.

• Period

This report covers the activities and achievements of Dongwon F&B from January to December 2024, with some key performance indicators including information from the first half of 2025. Additionally, quantitative data includes the latest three-year data from 2022 to 2024 to provide insights into trends over time.

• Assurance

Financial Data

The financial information has been independently audited by Samjong KPMG.

Non-Financial Data

To ensure objectivity and reliability of the report's content, this report has been certified by an external verification agency, Shinhan Accounting Corporation, in accordance with the Assurance Engagement other than Audits and Reviews of Historical Financial Information issued by the Korean Institute of Certified Public Accountants. Detailed verification opinions are provided in the Appendix.

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User Guide for Interactive Report

The 2024 Dongwon F&B Sustainability Report has been created as an interactive PDF to enhance reader convenience, including features such as navigation to related pages.

- Go to cover
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Introduction

Dongwon F&B is spreading a culture of healthy eating and taking the lead in environmental conservation and the realization of social values. In order to grow into a global food company, we are continuously investing in research and development and striving to introduce innovative technologies. In addition, we are doing our best to practice responsible management for a better future.

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CEO Message



June 2025
CEO of Dongwon F&B **Kim, Sung Yong**

“We will fulfill our corporate social responsibility by providing healthy and quality food.”

To our esteemed stakeholders,

I am Kim, Sung Yong, the CEO of Dongwon F&B. We are truly delighted and honored to share with you once again our journey over the past year and our commitment to the future through Dongwon F&B's Sustainability Report.

Dongwon F&B will officially conclude its status as a listed company on the stock exchange at the end of this year. This is the result of Dongwon Group's strategic restructuring of its business structure to strengthen its competitiveness in the global food industry, and it reflects Dongwon F&B's forward-looking decision to take the next step forward. Although our status as a listed company is changing, we would like to take this opportunity to reaffirm our commitment to our ESG management philosophy and social responsibility.

First, we will create a sustainable food industry through eco-friendly innovation.

Amid growing social demands for climate change and sustainability, Dongwon F&B is playing a leading role as a food company. We are conducting a “Less Plastic” campaign and have significantly reduced our annual plastic usage by introducing micro-foam film for the first time in Korea. We are also promoting active environmental change by expanding our label-free products and eco-friendly packaging materials. Going forward, we will strengthen our eco-friendly management throughout the entire production process and strive to solve environmental issues as a responsible company.

Second, we will build trust through quality and responsible management.

We have worked hard to improve our quality management system and corporate governance in order to ensure the health and safety

of our customers and practice transparent management. We have increased the stability of our supply chain by introducing an AI-based quality management system and expanding quality management support for our partners. We have also promoted substantial institutional improvements, such as revising board regulations and establishing new committees, to strengthen the transparency of our corporate governance. Dongwon F&B will continue to raise the bar as a company trusted by customers and society based on quality and responsible management.

Third, we will practice ESG management that enables everyone to grow together.

Based on a healthy corporate culture where employees, partner companies, and local communities grow together, we are consistently fulfilling our social responsibilities. In accordance with ESG standards, we have continuously revised and established policies related to the environment, safety and health, human rights, and supply chain management. We are also striving to achieve mutual prosperity with local communities through various social contribution activities, such as developing products that promote local coexistence and conducting disaster relief activities. We will continue to apply ESG principles to all aspects of our management and pursue sustainable cooperation and responsibility.

We kindly request your continued interest and support as Dongwon F&B moves toward a sustainable future. Thank you.

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About Dongwon F&B

Company Introduction

Everyday Good Food (의식동원(醫食同源), Good Food is Indeed Good Medicine)

Dongwon F&B is a comprehensive food company dedicated to "Promoting National Health through Good Food." Since its foundation, Dongwon F&B has embodied the corporate philosophy that "Good food is indeed good medicine" in developing new products and conducting research. We will grow into a global food company by strengthening our existing business competitiveness and exploring new business opportunities.

Overview

Company Name	Dongwon F&B Co. Ltd.	
Founding Date	November 1, 2000	
Listing Date	November 23, 2000	
CEO	Kim, Sung Yong	
Main Business	General food products, seasoning distribution, animal feed, online business, etc.	
Headquarters	68, Mabang-ro, Seocho-gu, Seoul (275 Yangjae-dong, Seocho-gu, Seoul)	
Homepage	https://www.dongwonfnb.com	
2024 Sales Revenue (unit: KRW 100 million)	Consolidated	44,836
	Separate	20,432

Corporate Vision and Value System

We foster a healthy living culture and create new value as a comprehensive health food company contributing to national health. Our business activities are guided by the vision of becoming a "global food company contributing to human health" and a well-defined value system.



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Sustainable Business Growth Strategy

Dongwon F&B aims to maintain market leadership and secure growth engines through the enhancement of R&D activities. The Dongwon Food Science Research Institute, operated by Dongwon F&B, is dedicated to realizing the vision of “becoming the No. 1 food research institute in Korea through technology that creates new value.” By analyzing environmental changes and trends at home and abroad, and understanding the latest technological advancements, we are incorporating food culture into our research and development to grow into a “First & Best” food company. Moreover, we strive to meet future industry needs, such as generic technology and new material development, ahead of our competitors.



Awards

Dongwon Matcham 2024 Korea Advertising Awards Gold Award	Yangban Bibimbap Korea Food Research Institute Technology Innovation Award	Denmark Creek Original Red Dot Design Award 2024 Winner in the Brand & Communication category	Dongwon Spring Water 2025 International Food and Beverage Competition 3 Stars
Dongwon F&B '2024 New York Festival Korea National Brand Awards' Ranked No. 1 in National Competitiveness Index (NCI)	Yangban Bibimbap 2024 K-Rice Festa Grand Prize	Dongwon F&B Microporous Film 19 th Korea Packaging Expo Minister of Trade, Industry and Energy Award	Dongwon Spring Water 2025 Monde Selection Grand Gold Award in the Natural Water Category

Major History

1969~1999 Establishing the Foundation of a Specialized Food Company	2000~2010 Growing into a Comprehensive Food Company	2011~2024 Becoming a Global Comprehensive Food Company
<div>1969.04 Established Dongwon Industries</div> <div>1982.11 Entered the food business (canned tuna launched in the domestic market)</div> <div>1986.02 Completed Seongnam Factory Started manufacturing of processed fish products</div> <div>1986.12 Completed Changwon Factory Started manufacturing of canned tuna and pet food</div> <div>1986.12 Acquired 'Hanseong Feed' (Now Dongwon Farms)</div> <div>1995.05 Completed Gwangju Factory Started manufacturing of beverages</div>	<div>2000.11 Spun off Dongwon F&B</div> <div>2006.07 Proclaimed "Growth 2 U"</div> <div>2006.09 Acquired 'Haitai Dairies'</div> <div>2007.03 Acquired TSQ and Samjo Celltech</div> <div>2008.10 Incorporated 'Dongwon Home Food' as subsidiary</div> <div>2010.10 Incorporated 'Dongwon Dairy Food' as subsidiary</div>	<div>2014.02 Merged with 'Samjo Celltech'</div> <div>2014.03 Merged with 'Dongwon Dairy Food'</div> <div>2015.11 Merged with 'Geumcheon'</div> <div>2016.11 Merged with 'The Banchan'</div> <div>2017.04 Acquired 'Doosan Bio Resources'</div> <div>2018.04 Acquired 'Daeseung Beverage'</div> <div>2019.11 Received Gold Award at the 2019 Korea Advertising Awards</div> <div>2020.05 Dongwon Spring Water received the 'Brand Customer Loyalty Grand Prize' in 2020 for 3 consecutive years</div> <div>2021.01 Dongwon Tuna advertising ranked first on the Korea Youtube Advertising Leaderboard in 2020</div> <div>2021.04 Divided 'Dongwon Dear Food'</div> <div>2021.06 Proclaimed ESG management</div> <div>2021.07 Acquired 'Sejoong' and 'Siwon'</div> <div>2024.08 Merged with 'Dongwon Dear Food'</div>

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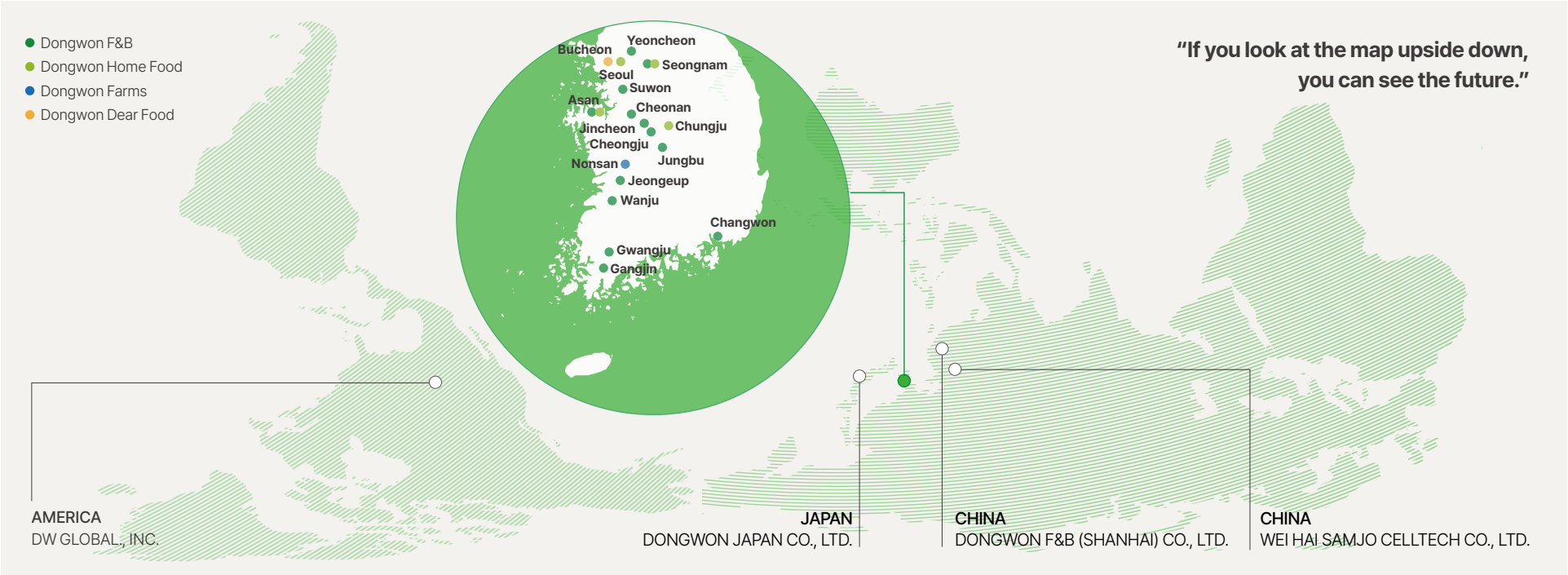
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Global Networks



Domestic Sites

Dongwon F&B operates over 20 factories in Korea, including its subsidiaries Dongwon Home Food and Dongwon Farms.

Company	Location	Main Business/Products	Company	Location	Main Business/Products
Dongwon F&B	Dongwon F&B HQ	Overall business management	Dongwon F&B	Suwon/Jeongeup	Milk, Fermented Milk, Milk Beverages
	Food Science Research Institute	New product development & research		Gangjin	Cheese
	Changwon	Dongwon Tuna, Yangban Porridge, Sea Snails		Yeoncheon/Jungbu/Wanju	Spring water
	Gwangju	HMR ¹⁾ , Porridge, Beverages		Cheonan	Health Functional Food
	Jincheon	Richam, Chilled Ham, Yangban Kimchi	Dongwon Home Food	Asan	Sauces, Dressings, Powder Products
	Asan	Frozen Dum	Dongwon Farms	Cheongju	Sauces, Dressings
	Seongnam	Fishcake, Crabmeat, Sausage Snack		Nonsan	Animal Feed and Meal Replacement
	Cheongju	Laver, Snack		Bucheon	

1) Home Meal Replacement

Overseas Sites

Dongwon F&B operates four subsidiary corporations in three overseas countries.

Location	Company Name	Main Business/Products
AMERICA	DW GLOBAL, INC.	Export and import, sales, and marketing of seafood products
JAPAN	DONGWON JAPAN CO., LTD.	Export and import, sales, and marketing of processed food and beverage
		Export and import, sales, and marketing of processed food and beverage
CHINA	DONGWON F&B (SHANHAI) CO., LTD.	Export and import, sales, and marketing of seafood products
	WEI HAI SAMJO CELLTECH CO., LTD.	CRM including customer service Manufacturing of sauces, powders, and seasonings

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General Foods

Food Manufacturing and Sales Canned Food Refrigerated food Frozen food Processed food Dairy product

Dongwon F&B began its journey in 1982 with a canned tuna business and has continuously expanded its portfolio to include a wide range of food products, such as canned tuna, canned agricultural and marine products, dumplings, frozen ready meals, fish paste products, bottled water, and tea under the Dongwon brand; seasoned laver, kimchi, porridge, and HMR¹⁾ products under the 'Yangban' brand; processed meat products under the 'Grilly' and 'Richam' brands; and dairy products under the 'Denmark' and 'So wa namu'. Through these efforts, Dongwon F&B has increased brand familiarity and awareness among consumers. To meet the increasingly diverse demands of consumers, the company strives to provide high quality products and services while fostering new growth pillars, such as health functional food and pet food, to achieve sustainable growth.

Key Brands



Food Products	Fresh Products	Dairy Products	Spring Water, Beverage, and Pet Business	Health Food Business
<p>Based on industry-leading expertise, such as in canned tuna, Dongwon F&B manufactures and provides high-quality food products. Currently, the company offers consumers healthy and high-quality products through the "MyPlant" line of plant-based alternative foods.</p>	<p>The fresh business includes refrigerated foods such as ham, frozen foods such as dumplings, and HMR products such as seasoned laver. Our various brands including 'Grilly', 'Tteokbokki God', and 'Yangban' have received positive responses from consumers.</p>	<p>The dairy business involves the manufacturing and distribution of a variety of dairy products. The 'Denmark' and 'So wa namu' brands lead the way in providing various healthy products for consumers by using differentiated raw materials.</p>	<p>This business category covers bottled spring water, beverages, and pet food. 'Boseong Iced Black Tea Zero' and other zero-calorie products aim to cater to health-conscious consumers. In addition, 'Nutri Plan', the leading domestic wet cat food brand, will present more products that carefully consider the health of pets.</p>	<p>The health food business includes health functional food brands such as 'GNC' and 'BEAUTIC', as well as the 'CheonJiin' brand's red ginseng products. In line with trends and social changes, such as the pursuit of healthy pleasure and aging, we offer differentiated health products using individually recognized ingredients.</p>

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Seasoning Distribution

Food Manufacturing and Sales Manufacturing and sales of seasoning products (sauces, etc.) Group catering Food wholesale and retail Meat distribution

Starting its foodservice in 1993, Dongwon Home Food has expanded its scope of business to include food ingredient distribution, seasoning product manufacturing, foodservice, meat distribution, and restaurant franchises. The company has become a global total food solution enterprise, constantly envisioning new value through excellent research and development, robust infrastructure, and a solid food network that synergizes diverse food businesses.

Key Brands



Food Ingredient Distribution	Seasoning Products	Food Service	Livestock Meat Business	Franchise Business
<p>Based on our nationwide logistics network, we quickly and safely deliver high-quality food ingredients to various locations, including schools, hospitals, daycare centers, government offices, and franchise restaurants. Through this efficient distribution system, we do our best to ensure that our customers always receive fresh and reliable food ingredients.</p>	<p>Based on the know-how accumulated since 1991, we provide various seasoning products, including sauces, with the best taste and quality. Currently, we have partnerships with about 1,000 customers, including well-known domestic franchises, and stably supply reliable products.</p>	<p>We provide healthy meals that you can trust, made with fresh ingredients that we grow, harvest, and process ourselves. Based on over 15,000 standard recipes systematically designed by professional nutritionists, we offer customized meal plans tailored to the needs of each client company. Through this, we deliver safe and balanced dietary solutions to our customers.</p>	<p>We supply meat processed directly through online and offline channels to businesses and general consumers. From Korean beef and pork to various imported meats, we carefully process livestock products tailored to the diverse needs of our customers at specialized processing plants located throughout the country, providing fresh products at all times. Through these efforts, we strive to ensure that everyone can reliably obtain high-quality livestock products.</p>	<p>We operate various restaurant brands, including the premium salad café 'Crispy Fresh', Italian home-style restaurant 'Porto 7', and specialty coffee brand 'Sandpresso Specialty'. Through these brands, we offer Dongwon's unique flavors and new pleasures, providing leading restaurant services.</p>
				

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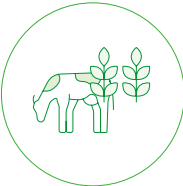
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Livestock Feed

Feed manufacturing and breeding management

Dongwon Farms has established itself as a trusted “Total Protein Provider” in the livestock industry based on its domestic top-level feed manufacturing and livestock management capabilities. By establishing a virtuous cycle of healthy protein supply, it has achieved continuous growth and development as a key partner in the domestic livestock industry.

In the feed sector, it practices strict quality control in all processes from raw material selection to product development, production, and shipment. We use only the highest-quality raw materials and leverage our global-level research and development (R&D) capabilities to launch a variety of innovative products. In particular, we apply HACCP (Hazard Analysis and Critical Control Points) standards throughout the entire production process to systematically manage the safety and nutritional balance of livestock products. We also ensure the highest level of safety through regular quality inspections and hygiene and quality training for employees.

Dongwon Farms is taking the lead in environmental protection by introducing eco-friendly production processes and expanding the use of eco-friendly raw materials to realize sustainable livestock farming. We practice eco-friendly management through energy conservation and waste reduction, and we are also working to strengthen animal welfare and promote mutual cooperation with local farmers. In addition, we contribute to improving the productivity and income of livestock farmers through cooperation programs with farmers, fulfilling our social responsibility.

Guided by the management philosophy of “pursuing happiness together with customers,” we continuously strive to provide quality and services that exceed customer expectations. We actively respond to market changes, lead the development of South Korea’s livestock industry, and contribute to creating a healthy food culture by stably supplying the highest quality feed and services.

Key Brands



Online Business

Online Mall Operation & Online Channel Distribution

Dongwon F&B operates an online mall that distributes processed foods, HMR, pet foods, and related products directly to consumers (D2C¹⁾) through its online business division. In addition, it supplies products through various online channels and is expanding its services so that customers can easily and conveniently access Dongwon's diverse products anytime, anywhere.

1) Direct-to-Consumer (D2C): A business model where products are sold directly to consumers without intermediary distributors

Dongwon Mall	Opened in 2007, Dongwon Mall offers a wide range of Dongwon Group products at reasonable prices and with excellent service, delivering the best value to customers. In addition, it is steadily strengthening its position as a specialty food shopping mall by selling approximately 50,000 food and related products. Dongwon Mall has established itself as a leading platform for reliable food purchases.	
The Banchan &	The Banchan &, Korea’s No. 1 HMR platform, offers well-prepared, healthy home-cooked meals. We aim to serve proper meals, not just food, to help people save the trouble of cooking themselves. Additionally, we strive to enhance the value of everyday meals by using seasonal ingredients and local foods, as well as clean labels without synthetic food additives.	
Arrr, Chuchew.com	In line with the growing pet market, we launched the online pet shopping mall ‘Chuchew.com’ in 2020. In September 2022, we acquired the pet lifestyle brand ‘Arrr,’ introducing products and distinctive designs for both pet owners and their pets. Through this, we are strengthening communication with customers in both online and offline pet markets and working to create a better pet lifestyle culture.	

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Food Science Research Institute

Dongwon F&B Food Science Research Institute

General Foods

Since its establishment in 1992, Dongwon F&B Food Science Research Center has led the company's growth through continuous development of new products. Through innovative technology development and infrastructure investment, the center is expanding its development areas in various food categories, including canned tuna, canned seafood and meat, dumplings, frozen foods, seaweed, HMR, dairy products, and beverages. Based on these efforts, Dongwon F&B is laying a solid foundation for its development as a comprehensive food company.

Research & Development

General Foods	Processed dairy products /beverages	Packaging
Canned tuna, canned seafood, canned ham, soup, porridge, chilled ham, laver, dumplings, cooked frozen foods, fish paste products, kimchi	Milk, coffee, fermented milk, cheese, beverages	Packaging development, sensory evaluation

Certifications

Traditional food quality certification	LOHAS	Organic processed food	Halal certification	TCB(Technology Credit Rating) T2 ¹⁾
				

1) The technology evaluation grading system proposed by Korea Technology Credit Bureau (KTCB) allows banks to assess a company's technological capabilities and creditworthiness when deciding on loans. T2 denotes a company with excellent technological and idea competitiveness, strong technology commercialization capabilities, and high potential for future profitability. It is the second-highest grade among the 18 TCB technology evaluation grades, just below T1

Dongwon Home Food Science Research Institute

Seasoning Materials

Dongwon Home Food's Food Science Research Institute has established a customer-tailored development infrastructure to deliver optimal flavors in sauces, dressings, seasonings, premixes, beverages, raw materials, and finished products. Our professional researchers provide total solutions that satisfy customers through systematic new product development processes and menu suggestions, from product planning to final implementation.

Research & Development

Liquid products	Powdered products	Food ingredients	Menu
Liquid sauce & dressing, salad/mousse, instant food development	Powder, seasoning, premix, powder instant food development	Beverage, flavor, and newmaterials development	CK ¹⁾ development, menu demonstration

1) Researching and developing menus, recipes, processes, and systems suitable for large-scale cooking and production in the central kitchen.

Green Product Certifications

Symbol	Certification	Description	Expiration Date
	Dolphin Safe	Certification for using tuna caught by fishing methods that do not harm dolphins, to protect dolphin populations	2023. 08 ~ 2026. 04
	MSC ¹⁾ CoC ²⁾	Certification for handling catches that meet the UN FAO ⁴⁾ guidelines for sustainable fishing	2024. 03 ~ 2027. 03
	FSC ³⁾ CoC	Certification granted to manufacturers, processors, and distributors of products produced from sustainably managed Forests	2025. 03 ~ 2030. 03

1) Marine Stewardship Council 2) Chain of Custody 3) The Forest Stewardship Council
4) Food and Agriculture Organization of the United Nations

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Food Science Research Institute

Strengthening the eco-friendliness of packaging materials

First introduction of eco-friendly packaging material “Microcellular Foamed Film” in Korea

Dongwon F&B has become the first company in Korea to introduce micro-foam film, an eco-friendly packaging material, to four of its dim sum products. The micro-foam film introduced this time is a material that forms uniform micro-bubbles by spraying nitrogen onto plastic film, which is the main raw material for flexible packaging, thereby enhancing cushioning and cooling effects. Additionally, this project is part of the “Less Plastic” campaign aimed at reducing plastic usage in food packaging materials. By lightweighting plastic materials, this initiative can reduce annual plastic usage by an average of over 10%. Dongwon F&B is identifying ways to reduce carbon emissions at every stage, from raw materials to distribution and packaging, and plans to actively participate in carbon neutrality by applying eco-friendly packaging to more products in the future.

Launch of eco-friendly holiday gift sets

Every year during the holidays, Dongwon F&B actively practices carbon reduction by recycling plastic waste and offering eco-friendly gift sets made entirely of paper. For the 2024 holiday season, Dongwon F&B launched eco-friendly holiday gift sets featuring “Recycling Plastic” made from chemically recycled plastic, as well as “All Paper Package” and “Less Plastic” gift sets. The “Recycling Plastic” gift set uses “Cr-PP (Chemical Recycled PP),” a recycled raw material extracted through thermal decomposition of discarded plastic waste, thereby reducing plastic usage. Additionally, the company is currently offering the ‘All Paper Package’ made entirely of paper and the ‘Less Plastic’ gift set, which reduces plastic usage, with plans to expand production in the future.



1) Packaging materials composed of flexible materials such as plastic film, nylon, and aluminum foil in a multi-layer composite form.



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Consumer Health and Satisfaction



Dongwon Tuna_ Korea's Leading Tuna Brand

Only 1% of Tuna 'Dongwon Tuna Belly'

Dongwon Tuna, which has held the top market share in the canned tuna market for over 40 years, has launched 'Dongwon Tuna Belly' made from high-quality tuna belly. Made from only 1% of tuna, 'Dongwon Tuna Belly' boasts a softer texture and a rich flavor compared to other parts, and can be enjoyed as a side dish or snack without any additional cooking.



Dongwon_ The Foundation of a Healthy Diet

"Vita-C Aid," a Zero-Calorie Beverage Packed with Vitamin C

Dongwon has launched Vita-C Aid in two flavors: lemon and grapefruit. Each bottle contains 500mg of vitamin C, which is equivalent to the amount found in 10 lemons or 10 grapefruits. The lemons are sourced from Sicily, and the grapefruits from the United States, both of which are well-known regions for high-quality fruit. In addition, this beverage contains no carbonation and is made with zero calories and zero sugar. As a Low-Spec Food, it is designed with consumer health in mind.



Yangban_ The original taste of Korean cuisine

Dongwon YangbanKim

Launched in 1986, YangbanKim is a long-standing brand that has been loved for about 40 years and is Korea's representative seasoned laver brand. YangbanKim carefully selects high-quality raw materials grown in clean seas and uses a double-baking process to bring out the best flavor. In addition, it operates the only "raw material appraiser" system in Korea to select the best raw materials.



Dongwon YangbanJuk

Dongwon YangbanJuk, made with fresh 100% domestically produced glutinous rice and non-glutinous rice, is a porridge that delivers both smoothness and heartiness. It embodies the traditional Korean cooking method of simmering while gently stirring.



Richam_ Low-Sodium Ham Made with Pork Shoulder

Dongwon F&B "Richam Soon-Ssal-Kko-Kko": Higher Protein, Lower Sodium

Dongwon F&B has launched Richam Soon-Ssal-Kko-Kko, a chicken ham product with enhanced nutritional content compared to existing options. With 38g of protein per 200g can, it provides approximately 70% of the daily recommended protein intake of 55g. In addition, the product uses a 'Desalt' process to reduce sodium content by more than 20%, making it a healthier option.



"Richam Double Light" with Patented Sodium Reduction Process

Since its launch in 2003, Richam has established itself as a "healthy canned ham" that prioritizes consumer health. Richam Double Light applies the independently developed and patent-pending 'Desalt' process, making it the canned pork ham product with the lowest sodium content in Korea. With its less salty and differentiated taste, it continues to strengthen its competitiveness in the market.



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Violations of environmental laws



Denmark_ World-Class Premium Dairy Products

Lacto-Free “Denmark Latte”

The coffee lineup of the lactose-digested milk series, ‘Denmark Latte’, has been launched in two flavors: café latte and vanilla latte. Made using a low-temperature enzymatic process that removes 100% of lactose, Denmark Latte can be consumed comfortably without concerns about stomach discomfort. It also uses first-grade domestic raw milk, preserving the natural rich flavor of the milk.



Sugar-Free, Fat-Free, and Lactose-Free “Denmark Drinking Yogurt”

In response to the healthy pleasure trend, Denmark Drinking Yogurt has been released in two flavors, plain and apple, without sugar, fat, or lactose. The lactose is completely removed, allowing consumption without worries about lactose intolerance. Although the sugar content is reduced by 25 percent compared to regular fermented milk products on the market, it retains the familiar smooth and sweet taste.



MyPlant_ Targeting Plant-Based Alternative Foods

100% Plant-Based Ingredients in ‘MyPlant’

Through the MyPlant product line, Dongwon is strengthening its “Total Protein Provider” strategy to supply all types of protein, both animal- and plant-based. All MyPlant products use 100% plant-based ingredients, contain 0% cholesterol, and have increased dietary fiber content while reducing calories by up to 31% compared to conventional lean tuna products. Additionally, the plant-based canned ham MyPlant Original is made with 100% plant-based ingredients, contains 0% cholesterol, and has the lowest calorie content among plant-based canned hams in Korea. Using the “Desalt” technology developed to reduce sodium content while maintaining saltiness, the product replicates the original flavor of canned ham.



JUST_ JUST No Sugar Added

“Tropical Fruit Cans” Using Sugar Alternatives

Just No Sugar Added tropical fruit cans, which use sugar alternatives instead of sugar, have been launched in two varieties: pineapple and fruit cocktail. These products reduce sugar content by 40 to 60 percent compared to existing products. Since no sugar is added, the natural flavor of the fruit is preserved. Additionally, the calorie content per 100g is only 55 kcal and 30 kcal, respectively, making them ideal for use as ingredients in salads or as snacks.



Harumi_ Make Today a Delicious Day

Gluten-Free “Harumi Tteokbokki Sauce”

Harumi Tteokbokki Sauce, which allows you to easily make tteokbokki by just adding water to the rice cakes, has been released in three flavors: spicy sweet, mala, and buldak rose. The sauce is gluten-free, so it can be enjoyed without concern even by those with digestive issues or allergies.



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ESG STRATEGY

Dongwon F&B pursues sustainable growth with a focus on environmental protection, social responsibility, and transparent governance. We actively respond to social issues with the participation of various stakeholders while cooperating with our organization members for a better future. Through sustainable management, Dongwon F&B aims to create new business opportunities and lead the industry as a socially responsible company in partnership with all stakeholders.

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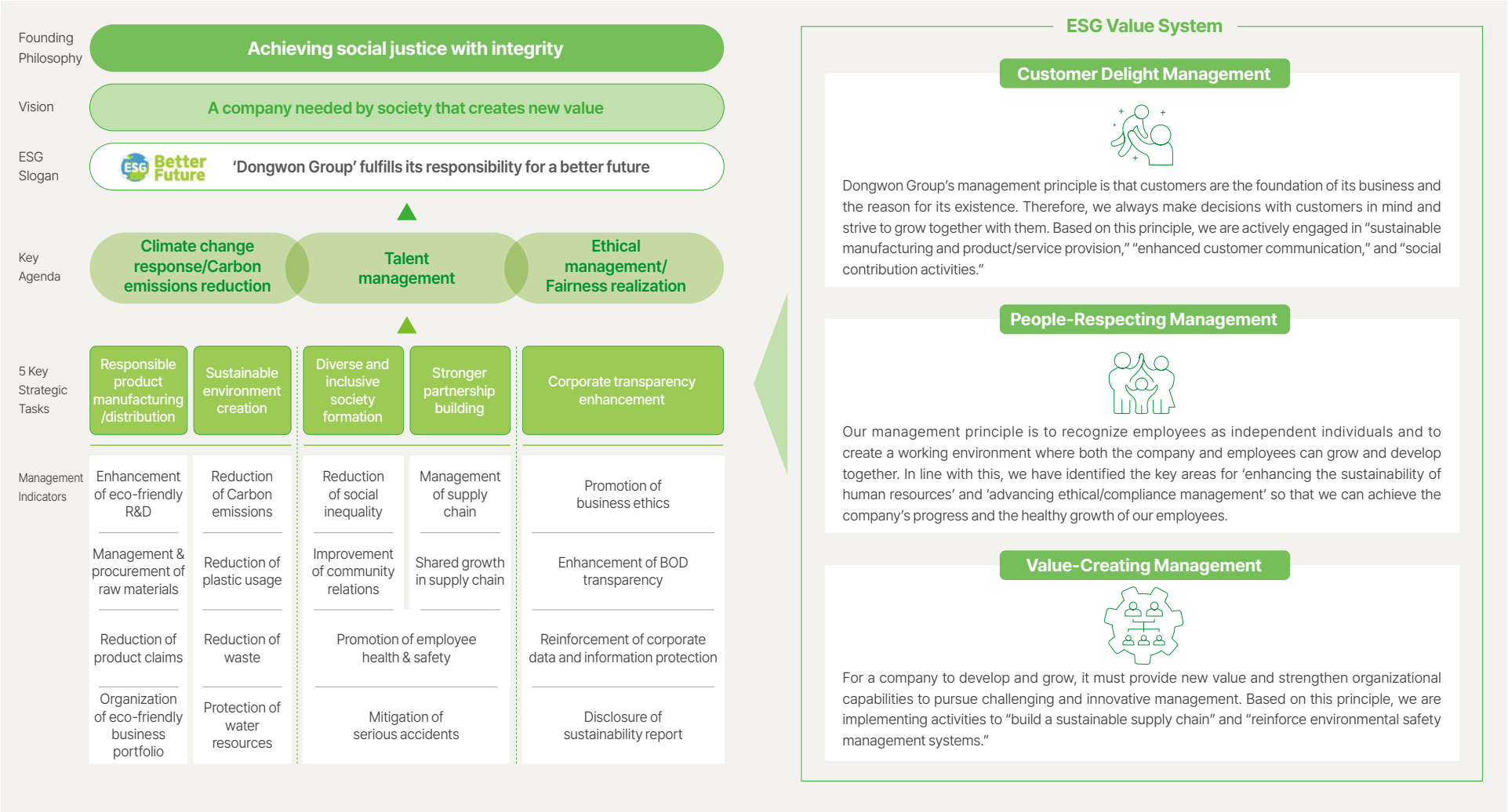
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Better Future with Dongwon



ESG Value System

Customer Delight Management



Dongwon Group's management principle is that customers are the foundation of its business and the reason for its existence. Therefore, we always make decisions with customers in mind and strive to grow together with them. Based on this principle, we are actively engaged in "sustainable manufacturing and product/service provision," "enhanced customer communication," and "social contribution activities."

People-Respecting Management



Our management principle is to recognize employees as independent individuals and to create a working environment where both the company and employees can grow and develop together. In line with this, we have identified the key areas for 'enhancing the sustainability of human resources' and 'advancing ethical/compliance management' so that we can achieve the company's progress and the healthy growth of our employees.

Value-Creating Management



For a company to develop and grow, it must provide new value and strengthen organizational capabilities to pursue challenging and innovative management. Based on this principle, we are implementing activities to "build a sustainable supply chain" and "reinforce environmental safety management systems."

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Decision-making system

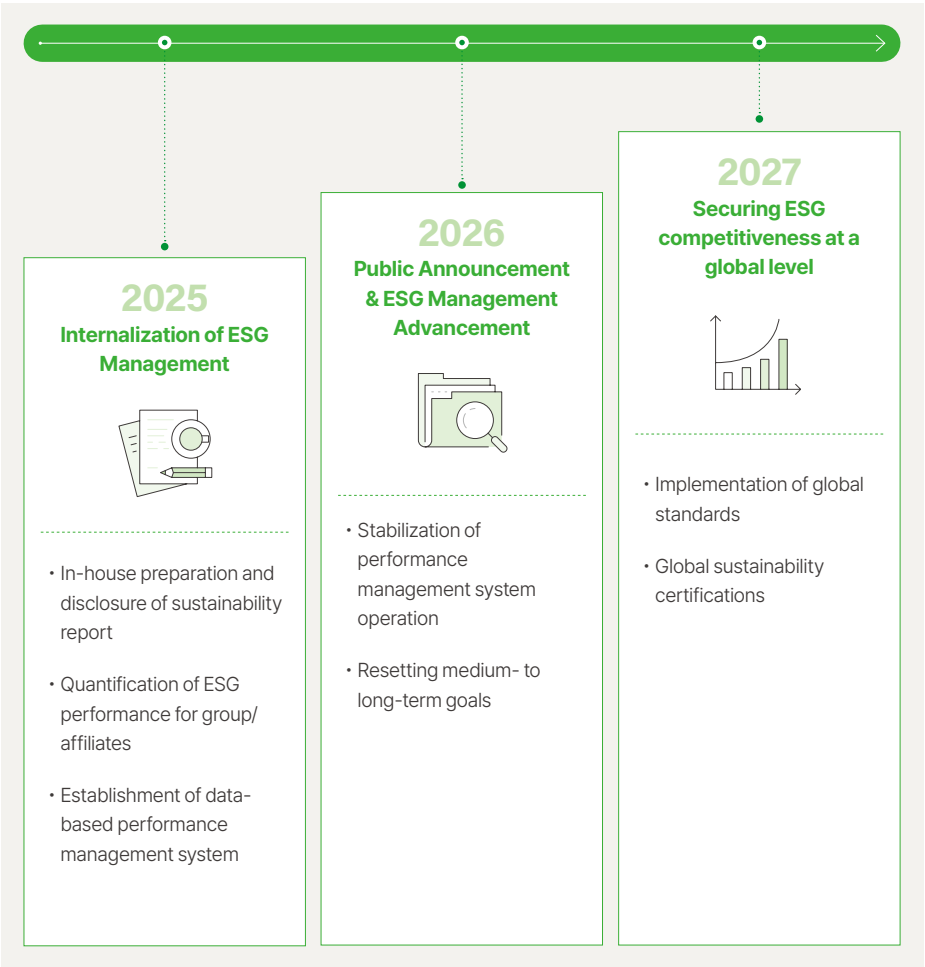
ESG Organization

- Establishment of a group-level ESG Management Committee to implement sustainable growth and ESG management
- Transition from the previous method in which each affiliate independently operated an ESG committee and working-level organization under its board of directors, to a newly established Dongwon Group ESG Management Committee led by the ESG Management Committee Chair, operated at the entire group level
- Clarification of the ESG management roadmap by setting core ESG tasks and establishing KPIs for each affiliate, with monthly monitoring and supervision based on performance
- The ESG execution organization is composed of CEO Kim Sung-yong and related working-level teams for environmental, social, and governance, tasked with executing core initiatives and reporting results to the ESG Management Committee
- Matters concerning overall ESG management are regularly reported to the boards of directors of group companies through the ESG Management Committee
- ESG management performance is reflected in the evaluations of key executives

Dongwon Group's ESG Management Committee



ESG Roadmap



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Key Areas for ESG Promotion

Focus Areas	Directions	Mid to Long-Term Tasks	Action Plan
Sustainable Manufacturing & Product/Service Provision	<ul style="list-style-type: none">Enhance company-wide quality competitiveness from raw materials to productionIncrease customer value and drive social/environmental benefits	<ul style="list-style-type: none">Establish a sustainable sourcing system	<ul style="list-style-type: none">Comply with regulations from raw materials selection to productionEstablish a monitoring system of sourcing compliance
Customer Communication	<ul style="list-style-type: none">Expand diverse communication effortsAdvance management systems and indicators for customer response and satisfaction	<ul style="list-style-type: none">Establish a sustainability assessment and response system	<ul style="list-style-type: none">Build and manage customer auditing response processReflect feedback in sustainability report
Social Contribution Activities	<ul style="list-style-type: none">Conduct social contribution programs aligned with business areasRespond to social issues as a responsible corporate citizen	<ul style="list-style-type: none">Develop strategic social contribution programs	<ul style="list-style-type: none">Develop and operate a representative CSR program (Jayang Life Academy)
Sustainability of Human Resources	<ul style="list-style-type: none">Promote human resources development to secure future talentEnhance individual employee value such as a positive work environment	<ul style="list-style-type: none">Create a positive workplace culture	<ul style="list-style-type: none">Implement activities to increase employeeStrengthen internal communication
Ethical Compliance Management	<ul style="list-style-type: none">Advance system for ethical/ compliance ManagementDiscover ethical risks and make improvements in each business sector	<ul style="list-style-type: none">Enhance ethical and righteousness management monitoring	<ul style="list-style-type: none">Spread the ESG management culture and reduce no. of accidents to zeroOperate compliance committee in each affiliateCarry out ESG education programs tailored to each affiliate and confirm their pledges
Sustainable Supply Chain	<ul style="list-style-type: none">Select and foster quality suppliers and sustain mutual growthPrevent transaction risks and promote fair trade culture	<ul style="list-style-type: none">Strengthening shared growth and win-win management activities	<ul style="list-style-type: none">Expand partner communication channelsEnhance co-prosperity assessment and raise index ratings
Environmental Safety Management System	<ul style="list-style-type: none">Establish affiliate-specific environmental safety strategiesAddress environmental safety risks and foster improvements	<ul style="list-style-type: none">Establish EHS management systemEnsure GHG regulation readiness	<ul style="list-style-type: none">Enhance energy efficiencyBuild EHS system and achieve zero safety accidents

Three Key ESG Objectives

01Expansion of sustainable product sales

2025 target: Achieve 60 billion won in sustainable

Dongwon F&B is continuously strengthening the development and marketing of eco-friendly products with the mid- to long-term goal of achieving KRW 100 billion in sustainable product sales. In 2024, the company reduced environmental impact by decreasing plastic use in various products and expanded its product lineup with health- and environment-conscious items such as the plant-based beverage “Green Denmark” and antibiotic-free, animal welfare-certified milk. In addition, the proportion of sustainable products continues to grow through offerings like eco-friendly holiday gift sets and MSC-certified canned tuna. Furthermore, Dongwon F&B is working to make eco-friendly products more accessible and diverse for consumers through eco-friendly collaborations with companies outside the food industry and customer-participatory eco-friendly marketing campaigns on social media.

02Reduce annual plastic use by 1,550 tons

2025 target: 10% reduction in annual plastic use

Dongwon F&B plans to continuously reduce plastic packaging used in its products. In 2024, the company introduced products with redesigned packaging to reduce weight, such as “Dongwon Tuna Extract” with a lighter container and “Dim Sum” products using micro-foamed film to reduce packaging weight. It also launched the “Yangban Gim Eco Package” with the plastic tray removed, a canned ham gift set without plastic caps, lightweight bottles for Dongwon Spring Water, and maintained its label-free product lines. These efforts led to a total reduction of 1,550 tons of plastic. In addition, the company is actively incorporating recycled materials. Gift sets were launched using trays made of chemically recycled polypropylene (Cr-PP) and outer boxes made from recycled paper derived from sterilized packs. Dongwon F&B is committed to actively participating in plastic reduction efforts through the development of plastic-reducing products and the use of recycled materials.

03Environmental Impact Assessment Workflow Table

2025 target: ZERO serious accidents, 30% reduction in industrial accidents

Dongwon F&B has strengthened its occupational health and safety management system by placing “safety and health as a core value of corporate management.” To comply with the Serious Accidents Punishment Act, all business sites undergo regular health and safety inspections at least once every six months, with identified risk factors promptly addressed based on inspection results. Through voluntary safety diagnostics, the company proactively identifies and manages potential hazards from an objective perspective. Each business site is staffed with health and safety professionals who systematically conduct safety training, on-site guidance, and accident prevention activities. In addition, safety and health procedures have been established for partner companies, enabling joint management of risk factors across all sites and raising overall safety standards. Dongwon F&B will continue to promote a proactive and voluntary safety management culture that goes beyond legal compliance.

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ESG KPIs Setting

- The 5 Key ESG Strategic Objectives are incorporated into the company's business plans.
- The ESG Key Performance Indicators (KPIs) are aggregated on a monthly basis and managed across the entire company, and achievements are reflected in evaluations of top management.

Category	Strategic Tasks	Activities	2024 Achievements	2025 Plans
<div>Environmental</div>	Responsible product manufacturing/distribution	<ul style="list-style-type: none">• Reduction of product claims• Increase in eco-friendly product sales	<ul style="list-style-type: none">• Approximately 140% increase in eco-friendly product sales compared to the previous year• 7% decrease in product claims compared to the previous year	<ul style="list-style-type: none">• Advancement of AI-based quality management system• 40% reduction in claim occurrence rate and establishment of a rapid response system• Achievement of over KRW 35 billion in sales from eco-friendly/sustainable product lines
	Establishment of sustainable environment	<ul style="list-style-type: none">• Reduction of GHG emissions• Lower energy consumption• Reduction of plastic waste• Efforts for waste reduction	<ul style="list-style-type: none">• GHG emissions (Scope 1+2) 84,156tCO₂-eq• Energy consumption 1,832TJ• An additional 50 tons of plastic reduced compared to the previous year	<ul style="list-style-type: none">• GHG emissions (Scope 1+2) 81,000tCO₂-eq• Plastic reduction of 1,600 tons• Energy consumption below 1,700TJ• Total waste generated 30,000 tons
<div>Social</div>	Creation of diverse and inclusive society	<ul style="list-style-type: none">• Improve community relations• Enhancement of employee safety and health	<ul style="list-style-type: none">• Industrial health and safety education: 1,566 employees for 15,868 hours	<ul style="list-style-type: none">• Activating employee participation in social contribution activities• Monitoring performance through social contribution activities• Providing industrial safety and health training to more than 3,000 employees
	Reinforcement of collaborative partnerships	<ul style="list-style-type: none">• Mutual growth with suppliers• Compliance with Fair Trade Act	<ul style="list-style-type: none">• The internal co-prosperity review committee meetings held 12 times a year• Fair trade education for managers and employees	<ul style="list-style-type: none">• Support for building sustainable and ethical management in the supply chain
<div>Governance</div>	Enhancement of corporate transparency	<ul style="list-style-type: none">• Compliance with corporate governance indicators• Promotion of sustainable management• Protection of shareholders' rights	<ul style="list-style-type: none">• Publication of sustainability report and improvement of ESG ratings• Separate notice of general shareholders' meeting provided to shareholders holding 1% or more	<ul style="list-style-type: none">• Strengthening the scope and transparency of ESG information disclosure• Expanding communication channels with shareholders and stakeholders• 100% completion of ethical management training for employees

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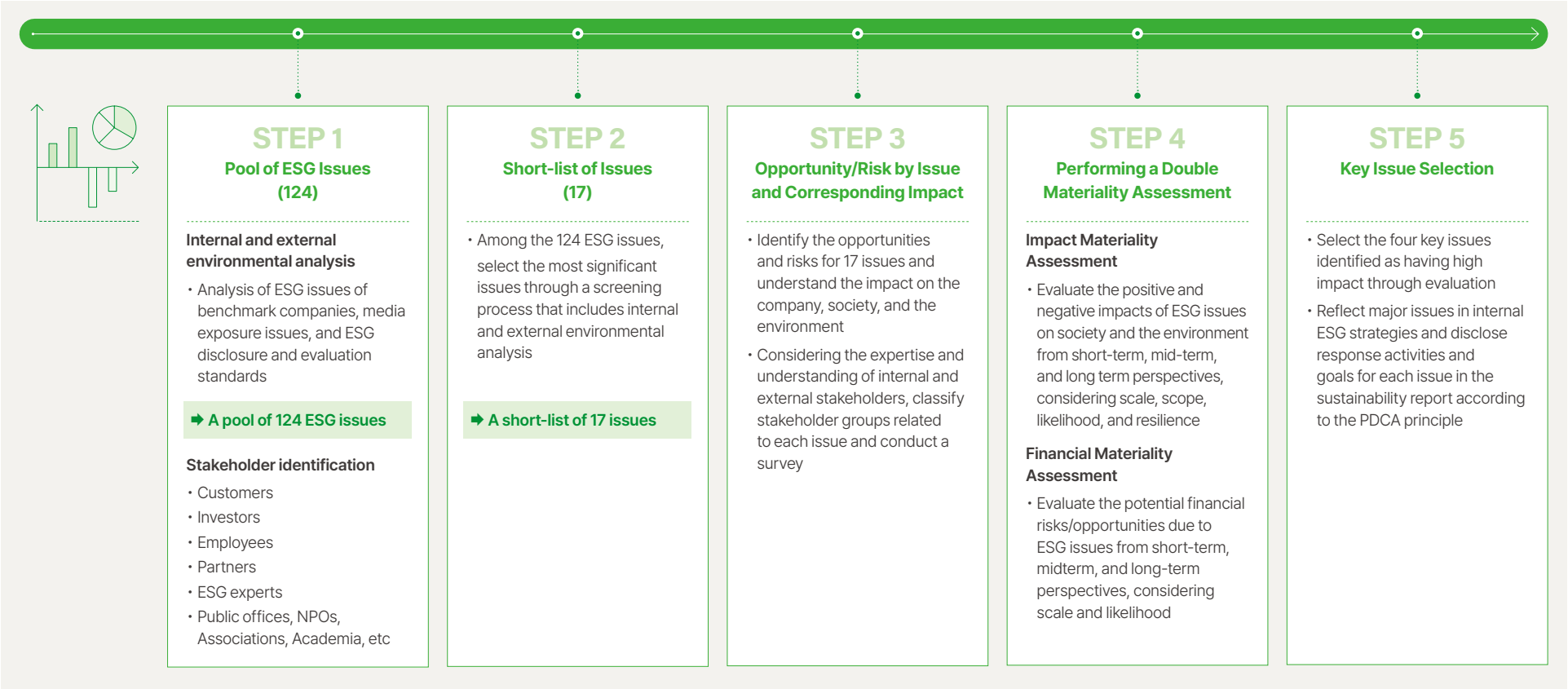
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Double Materiality Assessment

Double Materiality Assessment Process

- A double materiality assessment is conducted in accordance with the recommendations and guidance of the GRI (Global Reporting Initiative) Standards 2021 and the EU ESRS (European Sustainability Reporting Standards).
- Through the double materiality assessment, the financial impact (outside-in) affecting the company's financial status and the social and environmental impact (inside-out) affecting society and the environment are comprehensively considered. The key issues that need to be managed with priority are identified, while the impact, potential risks, and opportunities for each issue are determined in the process.



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Double Materiality Assessment

Assessment Results

- In Dongwon F&B's 2024 double materiality assessment, both social/environmental impact and financial impact were considered to evaluate overall impact.
- Based on the overall impact ranking, "sustainable supply chain management," "product quality improvement and customer satisfaction," "human resource management and organizational culture improvement," and "employee safety & health" were selected as material issues.
- "Product quality improvement and customer satisfaction" was selected as a new issue, while "sustainable supply chain management" rose one rank from last year and "employee safety and health" fell three ranks from last year.

Rank	Category	Issue	Impact Materiality	Financial Materiality	Double Materiality	Page
1	Social	Sustainable supply chain management	<div></div>	<div></div>	<div></div>	p. 25-34
2	Social	Product quality improvement and customer satisfaction (New Issue)	<div></div>	<div></div>	<div></div>	p. 35-41
3	Social	Human resource management and organizational culture improvement	<div></div>	<div></div>	<div></div>	p. 42-50
4	Social	Employee safety & health	<div></div>	<div></div>	<div></div>	p. 51-55
5	Environmental	Water and waste management considering resource recyclability	<div></div>	<div></div>	<div></div>	p. 63, 67
6	Environmental	Strengthening the environmental management system	<div></div>	<div></div>	<div></div>	p. 62
7	Environmental	Providing eco-friendly products and services	<div></div>	<div></div>	<div></div>	p. 66-67
8	Governance	Enhancement of sustainable management	<div></div>	<div></div>	<div></div>	p. 58, 62, 76, 79, 88-89
9	Social	Human rights respect and management	<div></div>	<div></div>	<div></div>	p. 69-71
10	Governance	Compliance and risk management	<div></div>	<div></div>	<div></div>	p. 85-89
11	Social	Social contribution activities and community involvement	<div></div>	<div></div>	<div></div>	p. 72-74
12	Governance	Establishment of corporate governance and board of directors operations	<div></div>	<div></div>	<div></div>	p. 79-83
13	Business	Business innovation and entry into new markets	<div></div>	<div></div>	<div></div>	p. 9-15
14	Environmental	Climate change response and energy management	<div></div>	<div></div>	<div></div>	p. 58-61
15	Business	Digital transformation and expanded use of AI	<div></div>	<div></div>	<div></div>	p. 91-92
16	Governance	Protection and enhancement of shareholder value	<div></div>	<div></div>	<div></div>	p. 84
17	Social	Strengthening information security	<div></div>	<div></div>	<div></div>	p. 75-77

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Stakeholder Engagement

Stakeholder Engagement and Communication Channel

- Dongwon F&B defines customers, shareholders and investors, employees, business partners, local communities, and government as its key stakeholders who are directly or indirectly impacted by its business activities.
- The company actively engages with these stakeholders through various communication channels to gather their opinions on the key concerns of each stakeholder group to create sustainable value
- The company reflects the demands of stakeholders in its business strategy formulation and decision-making process.

Category	Key Concern	Communication Channel	Frequency	Key activities
Customer	• Providing safe and competitive services • Manufacturing sustainable and eco-friendly products	Website	Ongoing	• Demand analysis to meet customer needs • Improving customer satisfaction and trust
		Media coverage	Ongoing	
		Interviews	Ongoing	
Shareholders and investors	• Enhancing corporate value • Risk management • Promoting stakeholder -friendly management	General Shareholders' Meeting	Annually	• Transparent disclosure by publishing business reports, corporate governance reports, and sustainability reports • Shareholder proposal system • Shareholder return policy
		Extraordinary Shareholder's Meeting	As needed	
		Conference calls	Quarterly	
		Various reports	Ongoing	
Employees	• Work-life balance • Fair performance evaluation • Win-win labor-management relations	Grievance Center	Ongoing	• Employee empowerment programs • Improvement of performance evaluation system • Employee welfare programs • Creating a safe workplace and work environment
		Employee satisfaction survey	Ongoing	
		Labor-Management Council	Quarterly	
Partners	• Expanding win-win management • Building fair partnerships • Fair trade	Supplier meetings	Annually	• Regular visits to suppliers • Establishment and implementation of internal guidelines for fair trade • Signing fair trade pledges with suppliers
		Supplier education	Ongoing	
Community	• Contributing to community development and creating social value through social contribution activities	Social contribution programs	Ongoing	• Social contribution activities • Promoting a transparent donation culture
		The Dongwon Educational Foundation	Ongoing	
		Cooperation with NGOs	Ongoing	
Government	• Compliance with laws and regulations • Strengthening public-private partnerships	Membership of international association	Ongoing	• Implementing projects with the government and public institutions • Acquisition of international certifications • Faithful tax payment
		Participation in national project	Ongoing	

Stakeholder Economic Value Allocation (consolidated basis)

(Unit: KRW million)

Government	taxes and dues 40,255
Shareholders	cash dividends 15,436
Employees	salaries 326,947
Community	donations and dues 882
Partners	purchases 3,440,478
Creditors	cost of interest 24,886

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Dongwon F&B aims to become an indispensable company in Korean society by creating new value. The organization and its members will achieve sustainable growth in a healthy and transparent manner, thoroughly preparing for an ever-changing future with stakeholders, creating new opportunities, and leading sustainable management.

- 25 Major Issue 1: Sustainable Supply Chain Management
- 35 Major Issue 2. Improving product quality and customer satisfaction
- 42 Major Issue 3. Human Resource Management and Organizational Culture Improvement
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1 ESG HIGHLIGHTS

Major Issue 1 Sustainable Supply Chain Management

Why it is important

Establishing a sustainable supply chain plays an important role in achieving a company's long-term success and sustainable management. Through the establishment of a sustainable supply chain, trust with partners can be strengthened, and long-term partnerships can be maintained. Trust relationships with partners help maintain a stable supply chain, benefit the growth of both sides, and provide a foundation for setting and achieving common goals. This also encourages partner companies to practice sustainable management, maximizing mutual benefits.

Our Approach



1. Co-prosperity with Suppliers

2. Supplier Support Program

3. Communication with suppliers

2024 Key Performance



Conducting regulation evaluations of partner companies

104 companies



Conducting selection evaluations of new suppliers

23 companies



Holding meetings with the CEOs of major partner Companies

15 companies



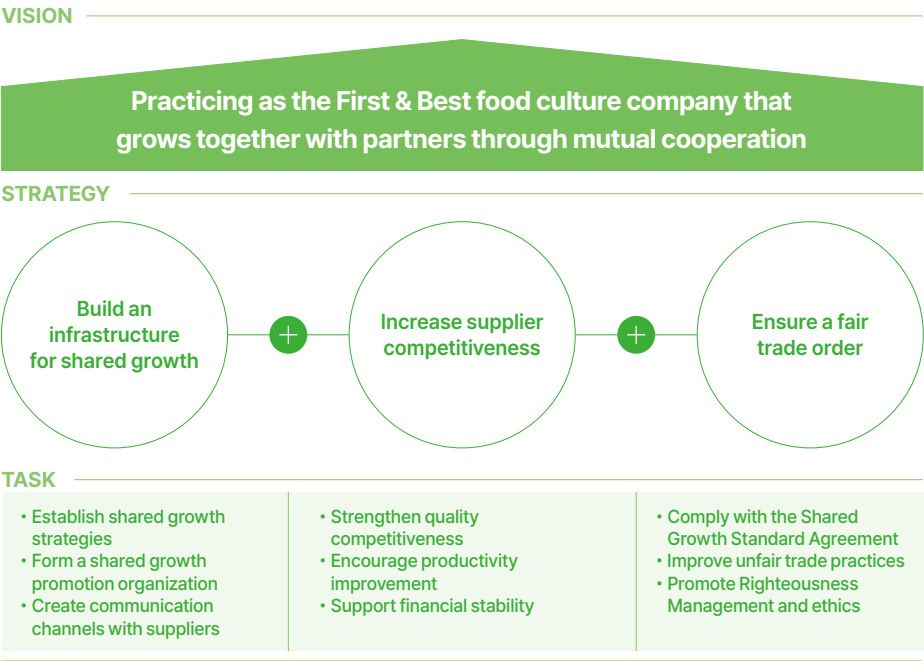
Holding internal co-prosperity review committee meetings

12 /year

Sustainable Supply Chain Management

- Dongwon F&B complies with the Fair Trade Commission's guidelines for fair trade and fair business practices.
- Based on the co-prosperity promotion strategy, we maintain fair trade relationships with partners, expand shared benefits, and build a collaborative relationship through strengthening the competitiveness of the supply chain.

Co-prosperity Management System

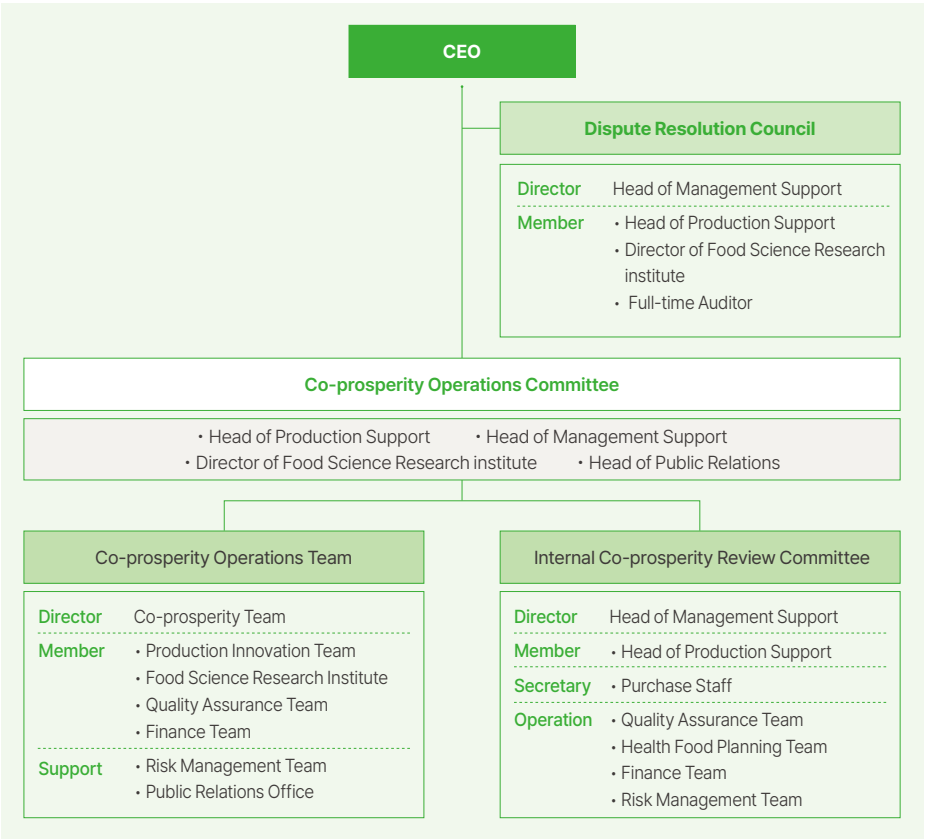


Supplier Management Regulations

- To ensure that employees understand the procedures for selecting, registering, reviewing, paying, post-managing, and evaluating new suppliers, and to continue cooperation with them in compliance with fair trade principles, we have established and implemented the supplier.
- Management regulations and adopted the standard transaction agreement from the Fair Trade Commission for subcontracting and agency transactions.

Co-prosperity Organization Chart

- To comply with the guidelines of the Fair-Trade Commission and the Co-Prosperity Committee and to quickly respond to relevant issues, an organization directly under the CEO is operated to promote co-prosperity.
- Support to promote co-prosperity is provided across all departments, including production, quality, R&D, support, and sales.
- Dispute Resolution Council is operated to arbitrate disputes that may arise during transactions with our business partners.



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Sustainable Supply Chain Management

Co-prosperity Operations Team · Internal Co-prosperity Review Committee

- In accordance with the declaration of Dongwon Code of Ethics, 'We coexist and prosper with our partners based on mutual trust, fair opportunities, and transparent transactions,' we aim to strengthen corporate competitiveness through fair and transparent transactions and co-prosperity cooperation with partners, and to achieve a 'Excellent' or higher rating on the Co-Prosperity Index.
- We have adopted the four major co-prosperity guidelines and implemented co-prosperity programs, while addressing and quickly responding to issues related to procurement, production, research, and legal matters.
- We have established standards for adjusting delivery prices for suppliers to ensure price reasonability, and have decided on the selection of new suppliers and the suspension of transactions with certain companies.
- In 2024, a total of 12 sessions were held, with hygiene inspection support provided 161 times for 67 companies, on-site management and personnel support provided 94 times for 18 companies, and trial and main production inspection support conducted 28 times for 20 companies.
- The risks related to supply chain sustainability were regularly reported to the board of directors.

Four Key Practices for Co-prosperity

 <p>Desirable contract signing for win-win cooperation between large and small businesses</p>	 <p>Proper issuance and preservation of documents</p>
 <p>Establishment and operation of an internal subcontract review committee</p>	 <p>Fair selection (registration) of suppliers</p>


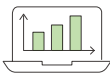

Dispute Resolution Council

- To maintain fair trade relationships with our business partners and build a foundation for mutual cooperation with them, various programs for practicing fair trade have been introduced.
- The four key practices for co-prosperity presented by the Fair Trade Commission have been adopted and implemented.
- A co-prosperity organization is in operation to swiftly respond to relevant issues.

Purchase Vision and Principle

- The three purchasing principles were selected to implement supplier development strategies.
- We have established a foundation for co-prosperity with suppliers by strengthening our collaborations with excellent companies.

Three Key Principles for Purchasing

Dongwon F&B Collaboration Principles			
 <p>Fair evaluation</p>	 <p>Quality guidance/ improvement</p>	 <p>Proper compensation</p>	
[Quality] Quality First		[Fairness] Ethical Management	
[Compensation] Support and Benefits		[Innovation] Continuous PI Initiatives	

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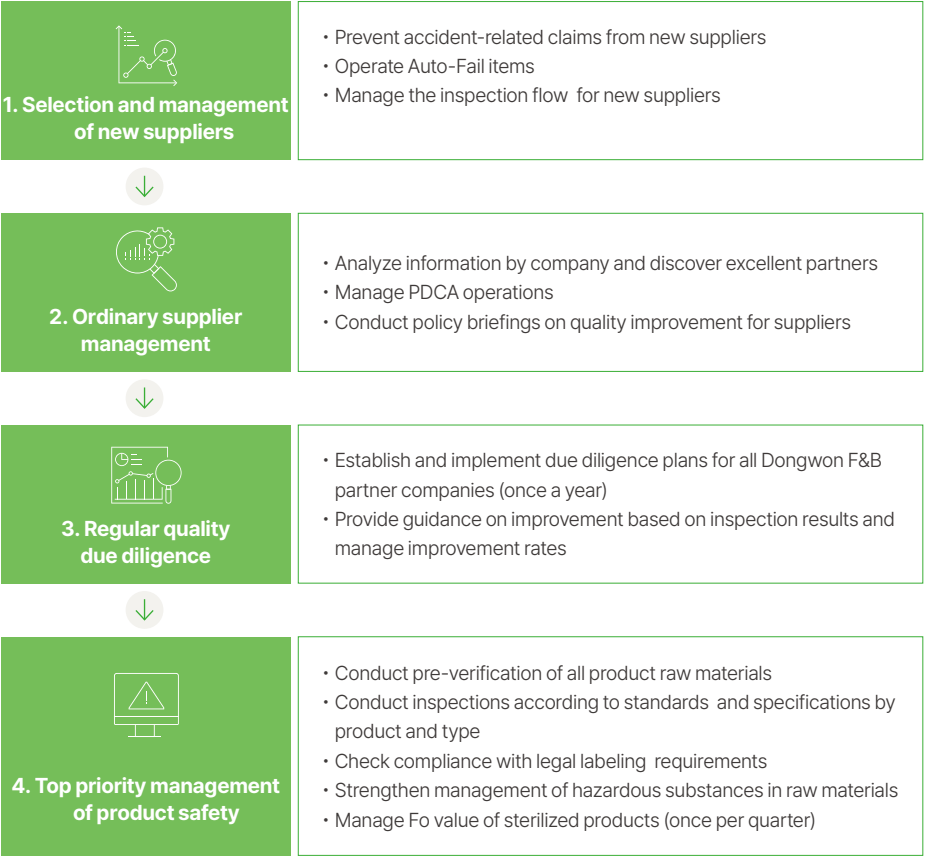
Supplier Selection

- To ensure fair and transparent supplier selection and evaluation, the Purchasing Management Regulations specify the registration and procurement process for suppliers.
- The entire process, including evaluation results, is managed through an electronic purchasing system, and the information is also communicated to the suppliers to provide guidance for their development.
- The scope of supplier evaluations includes creditworthiness, technological capabilities, quality, performance, as well as food hygiene management and related education records.
- Dongwon F&B prioritizes transactions with suppliers that have a high level of quality management when selecting new suppliers, aiming to prevent incidents of quality-related claims from new entrants.

Supplier Management Process

- To manage the quality of production plants, we categorize them by industry and conduct regular audits.
- From the selection of new suppliers to product safety management, the process is composed of four audit phases in total.
 - Held a policy briefing session on quality improvement for partner companies to share goals and recognize outstanding companies
 - Encouraged improvement among underperforming companies

4 Phases of Audit Process



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Sustainable Supply Chain Management

Partner Quality Inspection

Conducted quality audits for partner companies

Quality audit for partner companies to ensure product quality

- To manage the quality of Dongwon F&B products, we evaluate the food safety and quality management capabilities of partner companies to encourage continuous quality improvement and to prevent risks that may arise from the raw materials or products received.

Existing partners

- In the case of existing partners, regular inspections (once a year) are conducted, and their creditworthiness, technological capabilities, and quality performance are comprehensively evaluated. For any non-conforming items, a report on improvement measures is requested.
- Implemented irregular and unannounced inspections in addition to regular inspections to enhance product quality

Types of Quality Inspection for Existing Partners

Type	Target	Period	Remarks
Regular	Partner companies that produce labeled products for Dongwon F&B (including imported goods) and suppliers of raw materials used at our manufacturing plant	Once a year	• If improvements are confirmed to be completed within 3 months upon receipt of the report, the inspection is deemed satisfactory - If two or more nonconformities are identified or if the inspection score falls below the threshold, re-inspection is not allowed within one year.
Non-regular		Non-regular (visit schedule shared)	
Unannounced	Among the companies that conducted regular inspections, those with insufficient improvements or those where significant issues occurred	Unannounced (visit schedule not shared)	

New Suppliers

- When entering into new transactions, we conduct inspections of candidates to prevent the entry of those not meeting quality management standards and ensure quality assurance beforehand.

Related Departments and Roles

Department	Role
Head of Quality Management Office	• Overall quality inspection
Head of Quality Assurance Team	• Approval of evaluation plans • Review of evaluation results
Quality Assurance Department	• Establishment of annual and monthly evaluation plans • Document and on-site evaluations • Receipt of documents, writing of evaluation results, notification, compliance • Post-management implementation, request for transaction closure • Request for evaluation results and improvements • Receipt of improvement results
Purchasing Department	• Request for new evaluation of raw material suppliers • Replacement of raw material suppliers upon transaction closure • Regular quality inspection of suppliers other than those evaluated by the Quality Assurance Department (for raw materials)
Marketing Department	• Request for new evaluation of partner companies (including planned products)
Factory Quality Control Department	• Ordinary management of raw material suppliers • Incoming inspection of products from partner companies

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Sustainable Supply Chain Management

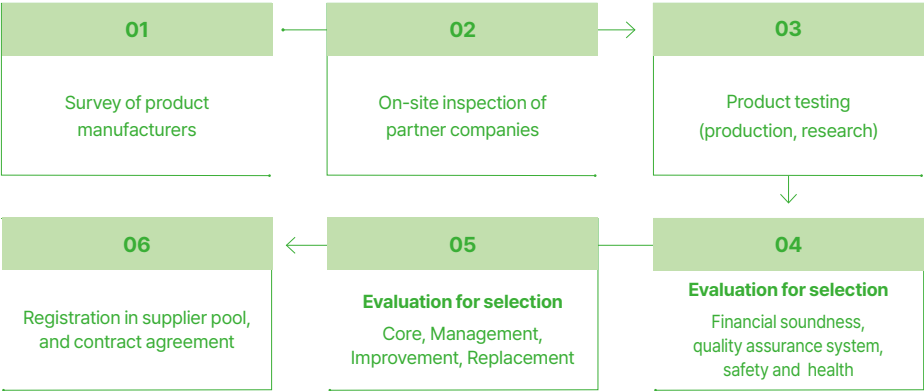
Partner Quality Inspection

Regular Inspection for Partner Companies

- To encourage quality management and continuous improvement among existing partner companies, their food safety and quality management capabilities are evaluated
 - Qualitative and quantitative evaluations are conducted based on annual supply performance and quality results
 - Evaluation targets are categorized according to item importance and characteristics (raw materials, OEM, and packaging materials)
 - Evaluation method: Based on 13 evaluation criteria, with weightings applied by evaluation group
 - Evaluation period: Annual assessment for both qualitative and quantitative items (performance from December of the previous year to November of the current year)
 - For companies with identified nonconformities, a report and a request for corrective action plan are sent to the responsible person by the day following identification, with a reply requested
 - The response deadline for the person in charge is set within 15 days from the date of the request
 - Companies receiving an "A" grade in the evaluation are exempt from regular audits for one year
- * Ongoing evaluations: Quantitative (e.g., quality defects, on-time delivery rate) / Annual evaluations: Qualitative (e.g., on-site quality assessments, credit ratings)



Regular Inspection Process for Partner Companies



Scoring Method and Grade

- Classified by grades A to F according to scores.
- Automatic disqualification items specified, deemed unsuitable if one or more occur, actions taken according to the number of items.
- For companies wishing for re-evaluation, re-evaluation is conducted after improvement of each evaluation item (3 months after the initial evaluation).
- Re-evaluation for new companies is open once per year per company.
- Companies deemed unsuitable for inspection must submit an improvement plan report.
- If the improvement plan is considered suitable, re-inspection is allowed within 1 month.
- If the improvement plan is considered unsuitable, re-inspection is not allowed within 1 year.

Evaluation Criteria and Actions

Score	Grade	Automatic Disqualification Items	Suitability	Remarks
90~100	A	0	Eligible	Improvement plan report to be received
		1	Ineligible	If improvement is confirmed within 3 months, subject to inspection
		2 or more	Ineligible	Re-inspection not allowed within one year
80~89	B	0	Eligible	Improvement plan report to be received
		1	Ineligible	If improvement is confirmed within 3 months, subject to inspection
		2 or more	Ineligible	Re-inspection not allowed within one year
70~79	C	0	Eligible	Improvement plan report to be received
		1 or more	Ineligible	Re-inspection not allowed within one year
		2 or more	Ineligible	Re-inspection not allowed within one year
60~69	D	0	Ineligible	Re-inspection within one month
		1 or more	Ineligible	Re-inspection not allowed within one year
		2 or more	Ineligible	Re-inspection not allowed within one year
~59	F	-	Ineligible	Re-inspection not allowed within one year

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Partner Quality Inspection

Three-Strikes Rule

We suspend transactions with companies that accumulate negative issues so that we can enhance the quality of both our partner companies and our own company.

- In cases where it is determined that there is a high possibility of adversely affecting the quality of our products during a quality inspection (Grade D).
- When administrative actions result in legal sanctions of manufacturing suspension or higher.
- In other cases where it is determined that there is a significant burden on the production of our products.

Category	Strike one	Strike two	Strike three
Regular Quality Assessment/ Comprehensive Quality Assessment	Grade D: 1 time	-	Grade D: 2 times (consecutively) or Grade F
Administrative sanctions (suspension of manufacturing or higher)	Item Manufacturing Suspension: 1 time	Item Manufacturing Suspension: 2 times	Item Manufacturing Suspension: 3 times Business Manufacturing Suspension: 1 time or more
In cases where it is determined that there is a significant burden on the production of our products	First occurrence when management is inadequate to the extent that production suspension measures are needed or administrative actions may occur	Second occurrence when management is inadequate to the extent that production suspension measures are needed or administrative actions may occur	Third occurrence when management is inadequate to the extent that production suspension measures are needed or administrative actions may occur

2024 Regular Inspection Results

- Conducted regular evaluations of 104 partner companies.
- Average score of partner companies: 78.7 points (Grade C)

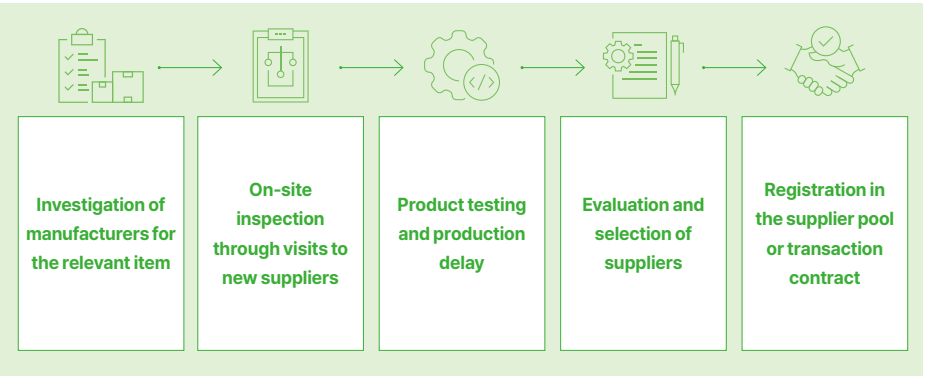
Grade A	Grade B	Grade C	Grade D	Total
3	41	58	2	104

Inspection of New Suppliers

- When entering into new transactions, we conduct inspections of candidates to prevent the entry of those not meeting quality management standards and ensure quality assurance beforehand.
- We enhance transparency and management of procurement procedures through fair selection and evaluation of suppliers.

Inspection Procedures

- Target: All previous accounts wishing to make new transactions (including affiliated procurement agencies).
- Evaluation Method: Procurement/Quality/Credit/Technology (4 stages in total) → Eligible if each type of evaluation scores 70 points or more.
- For companies considered eligible, register in the transaction contract or supplier pool.



2024 Quality Inspection Results for New Partner Companies

- Conducted inspections for 23 new companies
- 21 out of 23 companies were deemed compliant
- 2 companies were deemed noncompliant (block rate: 8.7%)

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Partner Company Ethical Management

Support for Ethical Management of Partner Companies

- Promoted active participation in “Principled Management Practices” by sending official letters encouraging ethical conduct to partner companies, particularly during holiday seasons
- Operated an unfair practices reporting center to provide a channel for reporting unethical behavior and to promote its eradication
- Mandated the inclusion of an ethics agreement in all business contracts with partner companies, in addition to the basic agreement and incentive agreement, to ensure compliance with fair trade practices

Compliance Management for Partner Companies

- Provided support for ethics and compliance activities necessary for fair trade
- Conducted ethics training as well as compliance-related education covering laws such as the Subcontracting Act and the Agency Business Act, and distributed compliance checklists
- Actively applied the Fair Trade Commission’s standard contract forms from the contract stage to foster cooperation and prevent non-compliance
- Strengthened prevention of legal violations by having both the Risk Management Team and Compliance Officer conduct cross-checks during contract reviews



Fair Trade Risk Management

- Types of unfair trade risks are categorized into production and sales, with dedicated teams assigned to each category to enable specialized responses. Annual fair trade training is conducted for all employees to prevent unfair trade risks during business operations.
 - Production-related unfair trade risk management: Planning Team
 - Sales-related unfair trade risk management: Risk Management Team
- Developed and distributed a fair trade checklist for employees involved in transactions to conduct self-assessments in advance
- Identified types of unfair trade practices and conducted field training for each department, along with sharing case-based violations:
 - Sales Division: Act on the Fair Transactions in Agency Business, etc.
 - Production Division: Act on the Fair Transactions in Subcontracting, etc.
- Supported various preventive measures including training by external law firms and outsourcing to external institutions to preempt related risks
- In the event of violations, closely coordinated with relevant departments and internal/external legal experts for review and response
- Established procedures for verifying legal violations in purchasing and transaction processes:
 - Prioritized electronic contracts through internal systems to block unfair transactions from the contract stage
 - Built an integrated MRO system for purchasing office supplies and similar items
 - Used internal reporting processes for bidding and other transactions to assess business appropriateness, identify procedural flaws, and detect signs of misconduct such as embezzlement for early elimination

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Sustainable Supply Chain Management

Supplier Support Programs

- To ensure the sustainable operation of our partner companies, we provide them with biannual education programs on food safety and claim reduction, and evaluate their operational status.
- We place a strong emphasis on product quality management and evaluate quality-related risk items for supplier products to prevent quality issues.
- We dispatch our quality personnel to strengthen the quality management of suppliers.

Quality Improvement Technical Support

- Dongwon F&B shares its know-how by dispatching in-house experts to suppliers, promoting the enhancement of supplier product quality.

Partner Company Support Activities

Category	Activities	Performance
1	Inspection for Stabilization of Trial and Main Production	Provided a total of 28 support sessions for 20 companies
2	Hygiene Inspections	Provided a total of 151 support sessions for 67 companies
3	On-site Inspections to Support Workforce Recruitment	Provided a total of 94 support sessions for 18 companies
4	HACCP certification, FDA export country factory audits, and third-party external audits by distributors	<ul style="list-style-type: none">• Assigned support personnel to assist companies experiencing difficulties in responding to such audits• Applied quality-related risk items to partner company product inspections to ensure hygiene and quality standards
5	Mailing service for new and changed quality-related laws and regulations	Regularly delivered to partner companies to support regulatory compliance

Partner Company Quality Improvement Council

- Focusing on managing partner companies with major product claims.
- The Partner Company Quality Improvement Council is operated to promote quality improvement.
- Selecting key issues for each partner company and present claim reduction plans.

Quality Training for Our and Partners' Quality/Production Managers

- We provide free quality training twice a year to support the mutual growth of partner companies.
- We strive to enhance the quality management level of both our company and partner companies.
- We expand opportunities for quality managers of our company and partner companies to exchange ideas and benchmark through increased communication.

Training Description

Date	Title	Number of Attendees	Training objective
April 4 th , 2024	2024 First Half Partner Company Quality Training	43	Enhancement of partner companies' quality management personnel capabilities through regular quality training sessions
Oct 31 st , 2024 ~ Nov 1 st , 2024	2024 Second Half Partner Company Quality Training	44	Expansion of communication among partner companies and proactive prevention of food safety incidents

Meeting Description

- Held a meeting for partner company representatives to ensure quality management through interaction between the CEO of Dongwon F&B and key partner company leader

Meeting Description

Date	Category	Attendees
Nov 22 nd , 2024	Dongwon F&B	CEO, Head of Quality Management, and other quality managers
	Partner Company	15 representatives from 14 companies, including raw material suppliers and OEM partners, attended

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Sustainable Supply Chain Management

Supplier Support Programs

Fair Trade Training

- We provide training on the Fair Trade Act and the Act on the Fairness of Subcontract Transactions to production employees who regularly work with partner companies.
- We offer training on the Act on the Fairness of Distributor Transactions to sales employees responsible for transactions with distributors, to prevent violations of fair trade laws and abuse of their positions.
- We plan to expand training for all departments in the near future.

Financial Stability Support

Mutual Payment System

- Dongwon F&B has an agreement with commercial banks to provide low-interest financing for its suppliers to promote their financial stability.
- We enable second to fourth-tier suppliers to receive payments on the same terms as primary suppliers.
- This system has no right of recourse, allowing automatic payment up to the fourth-tier suppliers without a collateral requirement or the risk of chain defaults.
- With Dongwon F&B's credit, second to fourth-tier suppliers can also receive lowinterest loans, reducing financial costs.
- Two of our suppliers were provided with low-interest loans of approximately KRW 500 million.

Improvement in Subcontract Payment

Dongwon F&B operates the industry's lowest payment conditions for subcontracted transactions to improve suppliers' financial conditions.

- During holidays or economic downturns, we adjust subcontract payment dates to support SMEs in securing funding.
- We provide management consulting (business strategies, human resources, organization, finance, etc.) and comprehensive business diagnosis to loan recipient companies.

Open Platform for Co-prosperity

Dongwon F&B has established and operates an open platform for co-prosperity.

- This platform supports not only our affiliated suppliers but also non-affiliated SMEs.
- Number of newly registered programs in 2024: 12.
- Number of programs open to non-affiliated companies in 2024: 12.



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Major Issue 2

Product Quality Improvement and Customer Satisfaction

Why it is important

Product quality improvement and customer satisfaction are core values directly linked to a company's sustainability. In particular, quality management in the food industry is directly tied to consumer health, making quality management based on a rigorous quality control system essential. Efforts to gather and continuously improve based on customer feedback help strengthen consumer-oriented management by incorporating the voice of the customer throughout overall business operations. In addition, customer-focused improvement activities contribute to the protection of consumer rights across society and play a key role in fostering a responsible corporate culture.

Our Approach



- 1. Advancement of quality management
- 2. Enhancement of quality processes
- 3. Improvement of customer satisfaction

2024 Key Performance



Quality Management Certification

45



Product improvement through Voice of the Customer (VOC)



Establishment of mid-to long-term quality management goals

Product Quality Improvement and Customer Satisfaction

Quality Management System

Quality Management Principles

- The 'Quality Management Principles' have been presented to establish goals and directions for quality improvement within the company.
- We have proposed five major principles, focusing on three core customer values, for the purpose of promoting quality management and redefining principles.

Core Customer Values



Five Major Quality Principles

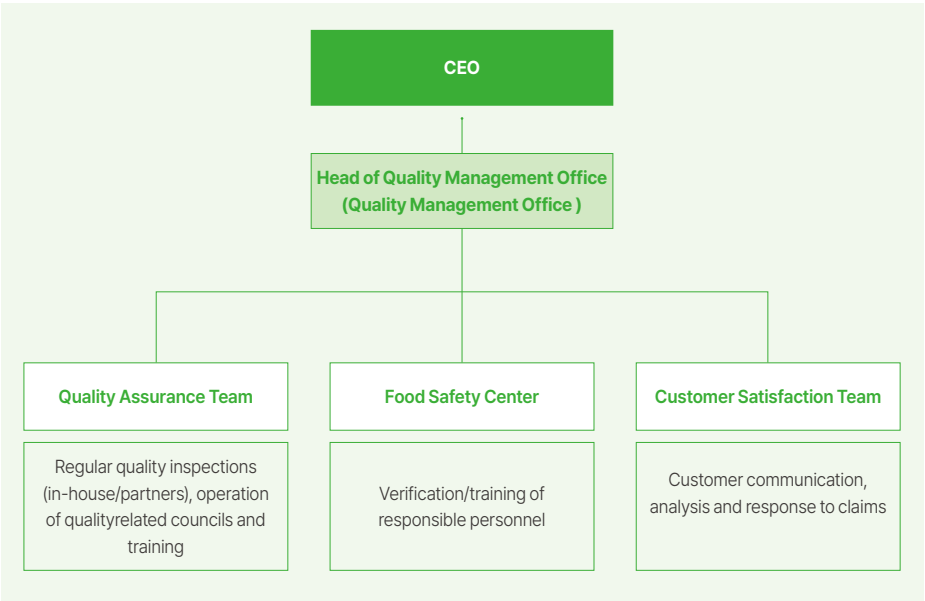
1. Customer Assurance	Communicate with customers and accurately understand their needs to provide safe food that they can trust and purchase.
2. Responsibility	Adhere to the quality demanded by customers and continuously evaluate and improve quality performance.
3. Prevention-focused	Identify problems in advance and perform tasks according to established processes.
4. Company-Wide Participation	Execute the company-wide quality management system involving all departments, including quality and production.
5. Improvement Management	Strengthen value-chain PDCA management from procurement, production, shipping, to sales.

Supplier Quality Management Guidelines

- We have established the "Supplier Quality Management Guidelines" to achieve quality standardization through the consistent application of quality standards and procedures.
- The guidelines outline systems for conducting quality inspections and nurturing excellent partners among suppliers that manufacture branded products and those providing raw and subsidiary materials.
- Maintain the effectiveness of the standards by revising them as necessary through monitoring internal and external environmental changes and requirements.

Quality Management Organization

- Standard processes have been developed for quality management and improvement.
- Accordingly, a quality management organization is in operation to prevent quality risks.
- Under the direct supervision of the CEO, the Quality Management Office oversees the Quality Assurance Team, Food Safety Center, and Customer Satisfaction Team, each performing individual quality management tasks.



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Product Quality Improvement and Customer Satisfaction

Quality Management System

Quality Management Strategies and Implementation Tasks

- Established quality strategies and implementation tasks to enhance customer satisfaction and strengthen corporate competitiveness through quality improvement.
- A series of core quality management tasks were selected to pursue continuous improvement, including enhancing product taste, reducing customer complaints, and strengthening safety and health management.
- Updated quality inspection equipment in all factories and introduced AI to improve the accuracy of detection equipment.

Core Customer Values

Proactive Food Safety Management

- Enhancing the operation of safety gates
- Establishing and adhering to quality specifications (4 main quality documents)
- Expanding quality evaluation of raw material and packaging suppliers
- Conducting preventive measures for seasonal issues

Rapid Implementation

- Vigilance against the spread of claims
- Collecting and sharing best practices for claim prevention
- Operating Quality Issue Hotline and preventing recurrence Strengthening feedback

Adherence to Quality Process Principles

- Enhancing quality systems and processes
- Quantifying quality activities using KPIs
- Adhering to process management standards
- Automate notifications to relevant departments upon amendments to food-related regulations

Talent Development

- Company-wide quality staff level-up training
- Enhancing quality awareness
- Quantifying quality activities using KPIs
- Developing specialized personnel in quality related fields

Goal (2028): Reduce VOCs by 40%, Achieve Zero Food Safety Issues

Implementation Tasks

UP

G

Guide Line

Guidelines for all process actions

R

Red Rapid Solving Problem

Immediate improvement upon issue occurrence

A

Ability

Repeated training and habit formation for responsible personnel

D

Do Together

Improvement of teamwork through communication and cooperation

E

Empowerment

Assignment of ownership for tasks, equipment, and materials

Mid to Long-Term Strategies for Quality Management

- Set medium-and long-term strategies to be executed by 2028 to establish a long-term vision and direction for quality management.
- Planned to implement step-by-step quality management activities based on these quality management strategies.

2024

- Operating key supplier quality councils
- Developing claim monitoring system (RPA)
- Rebuilding the call system and introducing new systems (visible ARS, AI text automation of transcript, etc.)

2025

- Developing claim prediction system (utilizing AI)
- Entire process management (from raw materials of suppliers to products)
- Expansion of Top &Top Participant Operations (suppliers of raw materials added)

2026

- Automation of the screening and inspection process for all factories and suppliers
- Setting up the latest test methods for new hazardous substances and checking them by raw materials and products

2028

- Establishing the Food Safety Management System (FSSC22000) in all our factories
- Expanded application of AI (artificial intelligence, chatbot)
- Expansion of HMI(human-machine interface) system deployment at all factories
- Advancement of inspection and control facilities (including analysis and inspection equipment)

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Product Quality Improvement and Customer Satisfaction

Quality Management System

Quality, Production, and Product Safety Enhancement

- To prevent product quality risks, Dongwon F&B manages potential hazards at each step of the food production process, from manufacturing and processing to preservation, distribution, cooking, and consumption, and only release products that have been verified.
- Conducting regular inspections of agricultural and marine products to ensure product safety.
- Enhancing raw material quality by conducting inspections on various items such as residual pesticides, heavy metals, mycotoxins, PCBs, VBN, and radiation. Planning to expand the use of organic, pesticide-free, and antibiotic-free raw materials in our products gradually.
- To strengthen the monitoring of hazardous substances in marine products and enhance the quality analysis capabilities of the Food Safety Center, additional personnel will be hired and trained soon.
- Planning to establish a system to prevent nutritional labeling noncompliance through a double-checking process in collaboration with Dongwon F&B's Food Safety Center and external agencies.

Quality Management System

- Established a quality management system to meet customer requirements and achieve internal quality goals.
- In accordance with the characteristics of each business site's products, quality and safety-related certifications such as ISO 9001, HACCP, and GMP have been obtained, and quality risks are identified and managed.

Quality Management Certifications

(As of Dec 31, 2024)

Business sites (key products)	HACCP	GMP	ISO9001	ISO22000	FSSC 22000	Traditional Food Quality Certification	LOHAS	Organic Processed Food Certification	Halal Certification	Antibiotic-Free Certification	Vegan Certification
Changwon (canned seafood)	●				●				●		●
Jincheon (Refrigerated ham, canned meat)	●		●		●	●	●				
Seongnam (fish cakes, imitation crab meat)	●		●								
Asan (frozen food)	●				●						
Gwangju (HMR)	●				●						
Chungju (seasoned laver)	●				●			●	●		
Suwon (dairy beverages)	●							●		●	●
Jeongeup (dairy beverages)	●							●		●	
Gangjin (cheese)	●				●						
Yeoncheon/Jungbu/Wanju (drinking spring water)	N/A			●							
Cheonan (health functional food)	●	●							●		●

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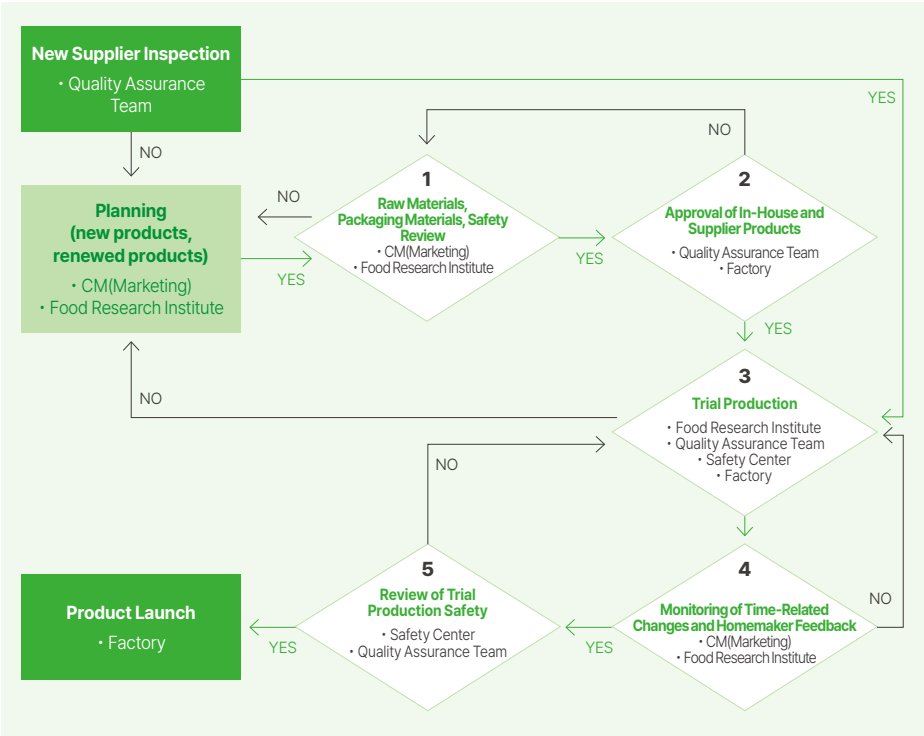
Product Quality Improvement and Customer Satisfaction

Strengthening Quality Process

Product Safety Gate

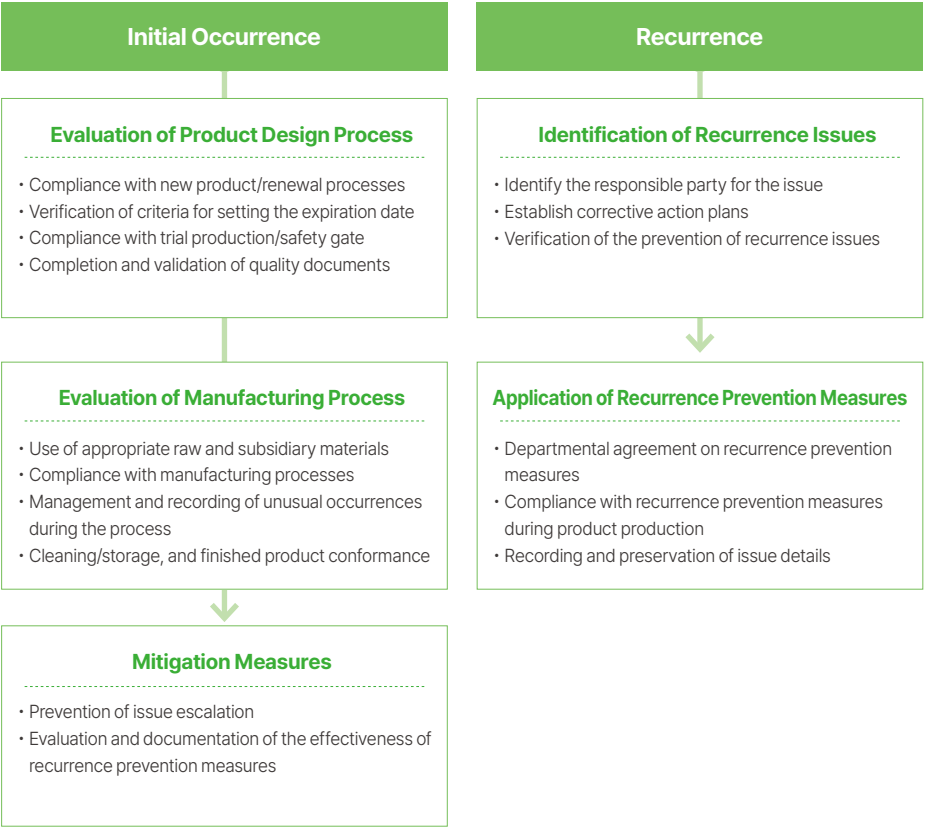
- Introduced the 'Product Safety Gate,' a verification process for product safety, throughout the entire process from product development and manufacturing to distribution and consumption.
- Validating all potential chemical and biological hazards at each stage, including raw materials and processing, and only products that pass this verification process proceed to the next stage.
- The Product Safety Gate consists of a total of 5 stages and is applied rigorously to all Dongwon F&B products, including those produced in-house, OEM products, and imported products.

Product Safety Management Process



Quality Issue Review Process

- To prevent quality risks such as a decline in customer trust due to the recurrence or initial occurrence of product quality issues, a dedicated team reviews quality issues.
- Thoroughly reviewed in two separate processes as follows: initial occurrence and recurrence of issues.



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Customer Satisfaction Improvement

Company-wide Customer Claim Management

- Maintaining and improving customer satisfaction through Customer Claim Management.
- Operational strategies have been set to address changes in internal and external environments, such as stricter government regulations and intensification of customer complaints.

Quality-Related Internal and External Environmental Changes

Stricter Government Regulations	<ul style="list-style-type: none">• Operation of unannounced HACCP evaluations• Administrative actions due to unannounced and distribution collection inspections• Administrative actions due to consumer reports (1339)• Progress in amending laws to strengthen self-quality inspection
Media Exposure	<ul style="list-style-type: none">• Acceleration of the spread of quality issues through social media• Strengthened food safety reporting by the media and civic groups
Consumer Trends	<ul style="list-style-type: none">• Changes in distribution and consumption patterns and increase in single-person households• Diversification of food consumption habits• Increase in consumer right-to-know and public participation
Others	<ul style="list-style-type: none">• Increase in claims for damage and deterioration due to the diversification of distribution channels

Directions for Claim Management

Structural Innovation in Processes	Improvement of Repeated Claims	Zero Quality Issues
<ul style="list-style-type: none">• Strengthening the quality system (expanding the implementation of quality control checklists)• Developing automatic search systems to check Food Safety Korea collection inspection status• Reflecting claim performance by business unit in KPIs• Expanding the operation of quality improvement councils (in-house, with partners)	<ul style="list-style-type: none">• Selection and intensive management of key agendas for each factory• Identification and improvement of weak points• Automation of sorting and inspection, and maintenance of inspection equipment	<ul style="list-style-type: none">• Strengthening product stability verification processes (raw and subsidiary materials)• Operating CFT (Cross Function Team) for intensive management of in-house and partner claims• Training experts in microbiological analysis with partners)

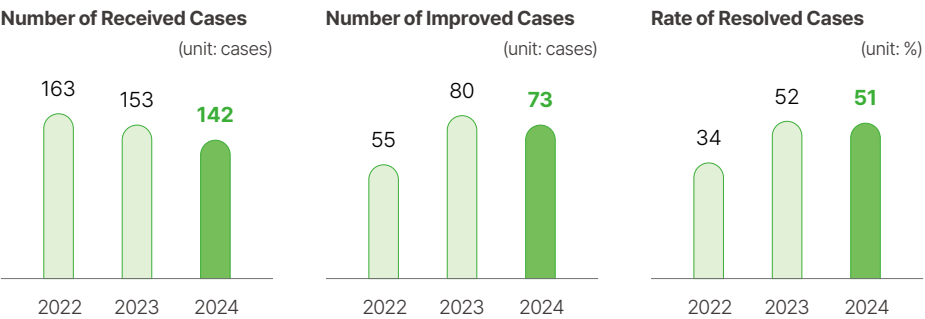
Voice of Customer(VOC)

- Collecting customer feedback through various channels, such as phone consultations, 1:1 bulletin boards on the website, social media channels, and online shop bulletin boards, and carry out customer satisfaction surveys.
- All received customer voices are collectively entered into the integrated customer management system and shared in real-time with the relevant departments.
- Received complaints are addressed through the monthly improvement program "Wise Improvement Life" and utilized for new product development and existing product improvement.
- All issues are handled in accordance with the Fair Trade Commission's standards for consumer dispute resolution.

Voice of Customer (VOC) Process



Voice of Customer (VOC) Performance



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Customer Satisfaction Improvement

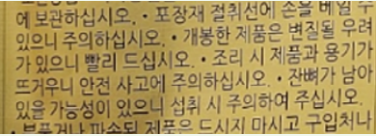
Case Study | Product Improvement through 'Wise Improvement Life' Program

• Complaints received through the VOC are resolved through the 'Wise Improvement Life' project.

Case 1 Adding explanations to product information statements

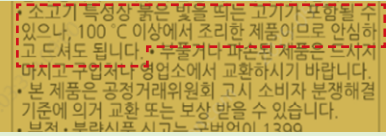
Before

• Complaints were received that meat products were red in color and undercooked, and there were no instructions on the product regarding this issue.



After


• Included the statement: "Due to the nature of beef, some pieces may appear reddish in color; however, the product has been cooked at over 100°C and is safe to consume."



Case 2 Meeting customer needs


Before

• Request for the launch of a large-capacity yogurt (Volume: 280 mL)



After

• Launched large-capacity yogurt (Volume: 750 mL)



Case 3 Improving product packaging

Before

• Complaints that the labels on Danish Greek yogurt products peel off too easily.



After

• Enhanced adhesive strength by changing the label application method (As-is) Partial application of adhesive (To-be) Full-surface application of adhesive


Strengthened adhesive durability by switching to full-surface application of label adhesive



Case 4 Enhancing packaging labels for customer convenience

Before


• Complaints about inconvenience due to lack of cut-off line.



After

• Added "cut-off" markings to the packaging

Marked "cut-off"



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3 ESG HIGHLIGHTS

Major Issue 3 Human Resource Management and Organizational Culture Improvement

Why it is important

Human resources management is essential for improving employee welfare, satisfaction, and engagement. It plays a crucial role in consolidating corporate culture and building a shared value system within the company, which is vital for achieving business strategies and goals. Additionally, providing continuous education and development opportunities to employees enhances their individual capabilities, contributing to the company's long-term competitiveness. By hiring diverse talent in a fair and transparent manner and supporting their growth, the company can sharpen its competitive edge and create a positive social impact.

Our Approach



- 1. Talent Development
- 2. Performance Evaluation and Compensation
- 3. Organizational Culture Improvement

2024 Key Performance



Share of female workers

62%



Established multiple children birth congratulatory bonus



Employee health check-ups conducted

2,686 employees

Human Resource Management and Organizational Culture Improvement

Recruiting Talent

- To respond swiftly to the changing external environment and achieve continuous growth, we consistently recruit top talent and support systematic training and development to enhance employees' expertise and capabilities.
- We cultivate a learning culture within the organization to enhance members' competitiveness and improve employee satisfaction through fair performance evaluations and appropriate rewards.

Recruiting Policy

- Dongwon F&B operates a systematic talent management program to secure exceptional talents, establish a sustainable work environment, and enhance employee competencies.
- Specifically, during the recruitment process, we receive recommendations for local talents to grow together with local factories/business sites and communities. We also strengthen the validation of job competencies to select practical talents.

Dongwon Group's Ideal Talents



Dongwon Group's Ideal Talents (in Korean only) ▶

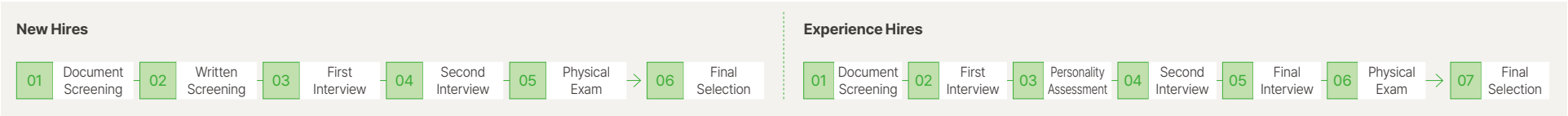
People who think and act right

People who enjoy their work

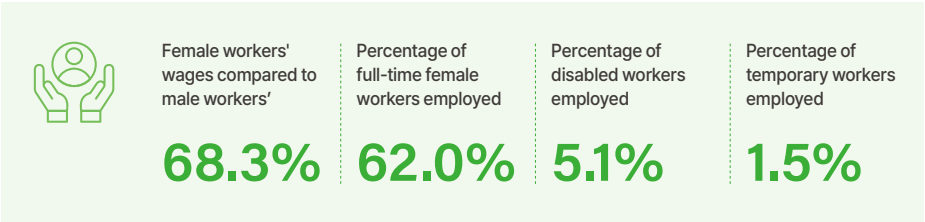
People who seek out novelty

People who are committed and cooperative towards a goal

Dongwon F&B's Recruitment Process



Diversity Indicator



Employee Diversity Goal

(Unit: %)

Category	2024	2025	2026	2027 (target)
Females	62.3	62.5	63.0	63.5
The disabled	1.5	1.6	1.7	1.8
Veterans	0.2	0.3	0.4	0.5

Dongwon F&B Employee Tenure

(Unit: person, year)

Year	Less than 5 years	5~15 years	More than 15 years	Average
2022	1,242	1,252	719	8.8
2023	1,175	1,306	723	9.28
2024	1,318	1,281	724	9.26

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Talent Development

- Dongwon F&B's employee training program is designed to foster talents with expertise and diversity by enhancing basic, job-specific, leadership, potential, and global competencies of our employees in line with our corporate values.
- We promote the core values and organizational culture of the group for continuous growth of individuals and the organization. To improve employee job competencies, we offer a variety of job training programs.
- Our talent development process consists of three stages: Junior Development (1~4 years), Professional Development (practitioner level), and Leader Development (leadership level).
- Furthermore, we assess satisfaction with the provided employee training programs both qualitatively and quantitatively, incorporating feedback into subsequent programs.






Dongwon Group's Growth System (in Korean only)

Talent Development Strategy

Strategy

Contribute to growth as a sustainable company by fostering entrepreneurial talent with expertise and strengthening the organization

Mission

 Individual	 Organization	 Culture
Entrepreneurial talent with expertise and diversity <ul style="list-style-type: none">• Next-generation of leaders• Key professionals• Global talent Foster talent aligned with business strategy <ul style="list-style-type: none">• Provide active support for sustainability• Cultivate Dongwon Person	Capacity-building as a high-performing and competitive organization <ul style="list-style-type: none">• Team-based capability development• Systems for promoting collective intelligence Spread work system and culture <ul style="list-style-type: none">• Understand the nature of work• Optimize the whole process	Organizational culture based on right values <ul style="list-style-type: none">• Spread of corporate vision and management policies• Work Smart Culture• GWP achievement Align the organization in one direction <ul style="list-style-type: none">• Set and achieve goals• Promote continuous change and innovation

Development Programs by Position

Junior Development Program (year 1~4)	<ul style="list-style-type: none">• On-Boarding Program: operate a program to promote corporate values and enhance common and basic job competencies.• Through a combination of online/offline training, e-learning, and internal mentoring, we support junior-level employees in evolving into essential practitioners.
Professional Development Program (practitioner)	<ul style="list-style-type: none">• Global Frontier program: An educational program designed to enhance understanding of foreign cultures and global business• Dongwon MBA: An in-house MBA program focused on practical management knowledge and application of real business cases• Global Regional Expert Program: A development program that fosters global regional experts through one year of on-site living, engaging in various activities to understand the local language, culture, and industry
Leader Development Program (leadership)	<ul style="list-style-type: none">• Executive Program and Management Training: An educational program designed to develop executives with management capability, leadership, and core competencies, aimed at cultivating leaders who can guide the company in a rapidly changing business environment• Leadership Training: Regular training sessions to develop leaders capable of building high-performing teams through goal setting, understanding and nurturing team member capabilities, and fostering a GREAT organizational culture

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Talent Development

New Employee Caring Program

- Dongwon F&B operates an onboarding system based on our corporate values for new employees to settle in and grow into junior employees. Through this program, we support new employees to adapt smoothly to the organization and grow into key talents.
- The company has created an onboarding guidebook for employees, providing easily accessible and user-friendly information. It covers everything from necessary items for work and employee card applications to introductions to affiliated companies, how to use company facilities, welfare systems, and business etiquette.



Smart Campus Learning Platform

- To enhance the capabilities of organizational members, we are implementing the following strategies: establishing an in-house e-learning LMS (Learning Management System) platform
- Conducting timely job-specific and general training sessions to improve course completion rates and onboarding for new and experienced hires
- Creating online growth journals for new hires to provide learning content and real-time feedback
- Implementing an internal trainer development program and developing online job training programs
- Key content areas include cost understanding, finance, logistics, R&D, marketing, and sales operations.

Other Training

Support for Employee Development and Performance Enhancement

- Open-type job training sessions with voluntary participation from members, along with 'Regular Thursday Seminar' for continuous growth.
- Support for cyber/mobile/telephone-based foreign language education and book purchase expenses.
- Support for participation in internal and external professional training programs.

Employee Training Performance

Employee Training	Category		Unit	2022	2023	2024
	Training Cost	Total training cost	KRW Million	1,097	1,373	1,507
		Training cost per employee	KRW 1,000 / person	1.1	1.4	1.2
	Training Hours	Total training hours	Hours	73,384	179,929	78,106
		Training hours per employee	Hours/person	76	182	78

Training Satisfaction Survey

Category	Executives newly appointed	Employees promoted	Executives	Leaders (of teams)	New employees (1H)	New employees (2H)
Period	Jan 20 th ~ Jan 21 st	Mar~ May	Apr 20 th ~ Apr 21 st	May ~ June	Sept 23 rd ~ Oct 8 th	Dec 26 th ~ Jan 10 th , 2025
Duration (unit : hour)	10.5	15.6	10.5	15.0	100.0	100.0
Attendee (unit : person)	4	112	22	12	44	24
Recommendation (NPS) (unit : %)	81.82	69.07	58.06	75.30	77.46	79.07

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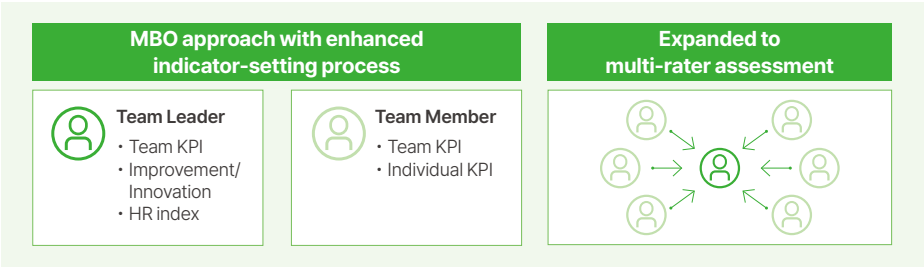
Performance Evaluation and Compensation

Employee Evaluation Strategy

- Established a performance-based evaluation system that serves as the foundation for employee evaluation, compensation, and promotion, aiming to motivate employees and promote their growth.
- Set quantitative and qualitative KPIs for each member’s team and individual tasks to implement Management by Objectives (MBO).
- This system defines how employees work within Dongwon F&B and includes evaluations from various observers such as supervisors, colleagues, and subordinates.

Employee Evaluation System

- Conducting annual performance evaluations of employees and provides corresponding compensation.
- Operating an organizational evaluation system to enhance fairness in wage increases and incentive allocation and strengthen the reward system based on performance.
- By separating the scope of performance evaluations and competency assessments into compensation and development dimensions, we conduct organizational evaluations based on the company's size to determine the final scope of rewards.
- Performance evaluations are reflected in base salary adjustments and incentives, and comprehensive evaluations, including competency assessments, are reflected in promotions.
- In accordance with the performance-based compensation system, compensation such as salary increases and incentives are distributed differentially based on a transparent and fair distribution ratio that combines company evaluations, organizational evaluations, and individual evaluations.
- In order to minimize conflicts of interest, an interim interview system is operated to agree on the goals for the following year, check progress, share opinions on the final evaluation, and provide feedback.



Human Resource Management and Organizational Culture Improvement

Organizational Culture Development

Organizational Culture Development Policy

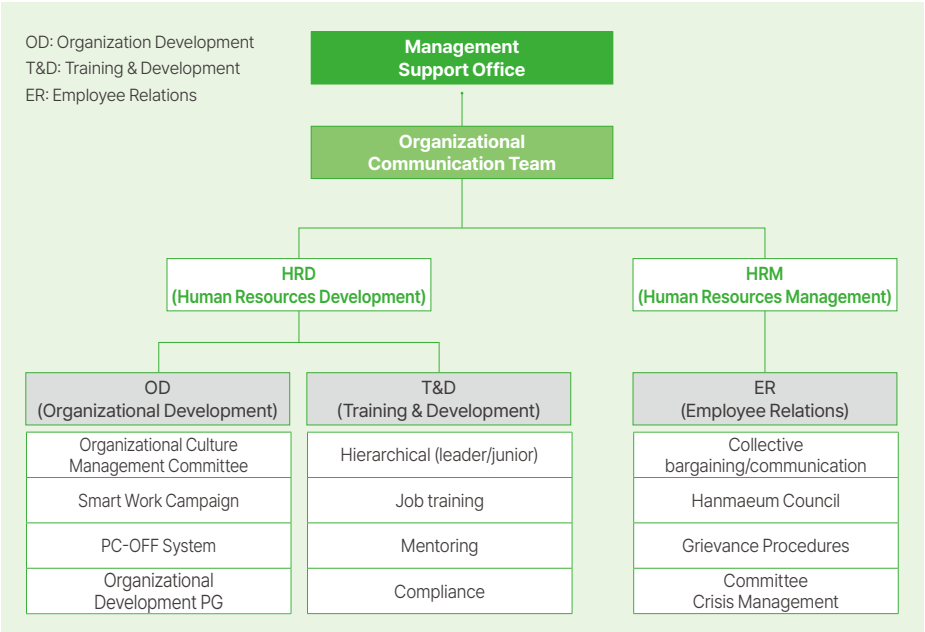
- We enhance internal and external organizational competitiveness and promote sustainable management through establishing a positive organizational culture.
- Organizational effectiveness is increased through the planning and implementation of various programs in the aspect of Organizational Development (OD).
- We are actively engaged in change management to bridge the gap between the current state (As-is) and desired organizational culture (To-be).
- A communication channel exists for the labor unions to achieve harmonious labor relations and organizational stabilization.



Organizational Culture Improvement Initiatives

- Conducting annual surveys of employee satisfaction and incorporating the results into organizational culture improvement plans.
- Established processes for organizational culture development policies from two perspectives: “strengthening organizational capabilities” and “change management through communication and empathy.”
- Strengthening organizational capabilities through job-specific leadership enhancement programs and internal job training content.
- Managing organizational culture change through improvements in work methods, sharing of vision/ values, mindset, and diversification of communication channels.
- Operating an organizational culture management committee for systematic organizational culture development

Organizational Communication Team



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Organizational Culture Development

Action Plans for Organizational Culture Improvement

<div><div>PEOPLE Policy Improvement</div><div></div></div> <div><div>Improving the HR system</div><ul style="list-style-type: none">• Staggered work hours and flexible working hours• Extended annual leave (half-day, quarter-day, etc.)• End-of-year leave encouragement (25-30 days, 5-day blocks)• Listening to feedback for system improvements<div>Fostering Organizational Members<ul style="list-style-type: none">• Change management leadership• Planning and operating training programs• Mentoring/reverse mentoring• Strengthening internal networks (forming an advisory committee)• Online Job Talk: Ask Anything Live (enhancing practical skills and solving concerns within the company)</div><div>Grievance Handling System<ul style="list-style-type: none">• Training programs for grievance handling officers• Expanding reception channels (Direct, Dongwon In)• Establishing a grievance process</div><div>Strengthening Compensation Competitiveness<ul style="list-style-type: none">• Regular awards for selecting outstanding internal employees• Restructuring year-end performance excellence awards to expand performance-based rewards• Quarterly awards for outstanding teams/individuals through competitions</div><div>Promoting the Labor-Management Council<ul style="list-style-type: none">• Regular visits and meetings with worker representatives of the National Labor-Management Council• Reviewing agenda items for regular meetings</div></div>	<div><div>SYSTEM System Improvement</div><div></div></div> <div><div>PC-OFF Campaign</div><ul style="list-style-type: none">• Ensuring compliance with legal working hours and reducing pressure for leaving work late or working overtime• Encouraging full engagement during working hours• Managing staggered working hours on an individual basis• Considerate management for reduced working hours during pregnancy• Fostering a culture that supports work-life balance<div>Diversifying Communication Channels<ul style="list-style-type: none">• Links on the company bulletin board leading to Dongwon In (for those not using groupware)• D-talk messages for employees• 'Knock Knock' email for reception/feedback • Operating live communication channels (for system improvements, changes, etc.)</div><div>Work Improvement PI<ul style="list-style-type: none">• Improving in efficient and unnecessary tasks by actively incorporating employee feedback ex) reflecting changes of vendor master/assigned personnel in logistics documents</div><div>Crisis Management<ul style="list-style-type: none">• Establishing emergency contact network and 24/7 reporting system</div><div>C-level Live Communication<ul style="list-style-type: none">• Representatives from each department attending management briefings held by the CEO, CFO, and CMO• Sharing and refining the Financial/Marketing 100vs0 Principle</div><div>Experience-Based Improvement Activities<ul style="list-style-type: none">• Regular interviews with experienced new hires to identify areas for organizational culture and system improvement</div></div>	<div><div>CULTURE Culture Improvement</div><div></div></div> <div><div>Smart Work Campaign</div><ul style="list-style-type: none">• Fostering a change in mindset among members (growth mindset) through communication• Implementing smart work methods for meetings and reporting• Designing programs for enjoying Work Diet together<div>Organizational Culture Management Committee<ul style="list-style-type: none">• Selected and operated every 6 months• Cultivation of Change Agents (CAs)• Promotion and establishment of organizational culture• Discussion on how to improve the system for V-log field coverage and video release</div><div>Organizational Diagnosis & Feedback<ul style="list-style-type: none">• Conducting regular surveys (semi-annually)• Providing individual feedback to each team• Management of organizational culture change indicators• Receipt and feedback of improvement suggestions</div><div>Compliance (Ethics, Legal Compliance)<ul style="list-style-type: none">• Self-assessment kit to increase legal awareness• Education on the prevention of sexual harassment, workplace bullying, and corruption• Enhancement of regular legal compliance training• Strengthening of processing procedures and prevention of Recurrence</div><div>Employee Assistance Program<ul style="list-style-type: none">• Mental health and psychological care for employees' pursuit of happiness (depression, stress)• Consultation with psychologists (on/off) -chat, phone, video, or in-person</div></div>
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Employee Welfare

Employee Welfare Policy

- Implementing family-friendly policies based on the belief that 'A healthy organizational life for employees originates from happy families'
- Encouraging employees to leave work early on designated Wednesdays as Family Day through inhouse broadcasting.
 - Fostering a culture where executives and department heads leave work first.
 - Introducing programs such as 'Parents' 'Visit to Workplace', 'Cooking Class with Dad', and 'Courses on Child Communication Skills' to enable employees to have more family time.
 - Implementing various policies and systems for childcare, including in-house childcare center.

Major Welfare Programs

Family life	Housing support	Provision of housing loans (credit union)
	Children's school expense	Congratulatory money for elementary school enrollment and support for school expenses for high school to university student
	Childcare center	Company Childcare Center for Employees' Children
	Welfare points	Company mall points and employee discount points)
	Childbirth congratulatory bonus	Provision of multiple children birth congratulatory bonus(KRW 1 million for the second child, KRW 10 million for the third child and beyond)
Work life	Refresh leave	Paid leave of 4 days per year
	Commute shuttle	Operation of shuttle buses to headquarters and business sites
	Long service award	Long service awards for 10/20/25 years and provision of domestic and overseas travel voucher
	Group accident insurance	Support for employee accident insurance
Leisure/ health	Resort facilities	Support for 25 major tourist resorts nationwide
	Health check-ups and psychological counseling	Regular health check-ups, professional psychological and health counseling
	Fitness	Operation of fitness centers at headquarters and business sites
	In-house clubs	Support for club activities
	Rest area	Operation of women's rest area

Operation of In-House Daycare Center

- To support work-life balance and reduce childcare burden for employees, the company operates the "Dongwon Daycare Center."
- Prioritizing safety, features such as stairway safety gates, corner guards, and rubber flooring for playgrounds have been installed.
 - Toys and learning tools made from safe, eco-certified materials are used

Established Multiple Children Birth Congratulatory Bonus

- As part of employee childbirth support, a congratulatory bonus of KRW 1 million is provided for the second child and KRW 10 million for the third child or more.

Introduction of "Allowance for Families with Three Children"

- A support program for employees with three or more children under the age of 20, the "Allowance for Families with Three Children" has been introduced.
- This program aims to alleviate the burden of childbirth and childcare for employees, thereby improving their job satisfaction.
- The company plans to continuously review and expand this initiative to fulfill its corporate social responsibility.

Retiree Support System

- Introducing a retiree support system that applies irrespective of reasons for departure, whether it be voluntary retirement or reaching the official retirement age
- We value and support employees who have contributed to the company's growth and success through long-term services.
 - For those leaving the company due to business needs or other reasons, we offer them assistance in finding new employment.

Regular Health Check-Ups for Employees

(Unit: persons)

Health Check-Up Recipients



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Employee Communication

Employee Communication Channels

HELP, Employee Communication Email

- HELP, an email account for employee communication, addresses inquiries and reviews suggestions from our team members.
- This platform allows for specific inquiries about company policies, suggestions for company development and process improvement, and reporting of any actions that violate laws, regulations, or ethical standards that may harm the company's reputation.
- From receiving e-mails to investigation and resolution, no details are disclosed without the involved parties' consent, ensuring the protection of all stakeholders' information.
- Communication channels have been diversified to include official email and the Grievance Procedures Committee.

Grievance Handling System

- Consultations are provided to resolve issues related to employee concerns, unfair treatment, sexual harassment, violence, and human rights violations.
- Based on the principle of confidentiality, counseling, case handling processes, and results are disclosed transparently to the parties involved.
- Internal grievance handling committee members are appointed, and channels for receiving complaints are diversified to include not only telephone and email but also internal apps and groupware.
- External stakeholders can also report human rights-related incidents through the Dongwon Group Compliance Management Center, with three cases received as of 2024.

Human Rights Violation Prevention Program

In order to establish a corporate culture that respects human rights, a campaign to comply with internal etiquette is being conducted, and basic etiquette is being shared with all employees.


Guidebook Distribution	<ul style="list-style-type: none">• The 'Dongwon Person's Life' guidebook was created to share common etiquette with employees.• The guidebook was serialized in webtoon format to ensure easy access for employees.
Workplace Sexual Harassment Prevention	<ul style="list-style-type: none">• A manual was distributed for the prevention of and response to workplace sexual harassment.• Training programs were designed and operated for different levels (regular Thursday seminars, change of awareness education, etc.)• Training on sexual harassment prevention was provided for all employees: 1 hour of session once a year
Outreach Training	<ul style="list-style-type: none">• Conducting dissemination education by company/organization• Holding education and seminars on the necessity of observing basic etiquette, methods of observance, and awareness of implementation

Grievance Officer Channel

We are expanding this channel for easier access to the grievance officer.


Never worry alone; ask for help to resolve your grievance.

Dongwon In App




Access Dongwon In
↓
Communication
↓
Grievance Counseling

Groupware (Direct)




Top Hamburger Menu(≡)
↓
Company System 2
↓
Application for grievance counseling

Cell Phone



Contact the Grievance Officer via phone or text

Email



Send Email to Grievance Officer

* Note: You can communicate with the designated grievance officer via your preferred medium (phone, face-to-face including video) for consultation (feedback)

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Major Issue 2 Employee Safety & Health

Why it is important

Dongwon F&B is committed to ensuring the safety and health of its employees. A safe and healthy work environment positively impacts various stakeholders as well as employees. Thorough safety and health management protects the physical and mental health of employees, enhances work motivation and satisfaction, and also allows the company to be perceived by customers as a "company that values safety."

Our Approach



- 1. Operation of Safety and Health dedicated organization
- 2. Enhancement of safety and health capabilities
- 3. Internalization of safety culture

2024 Key Performance



Number of sites with ISO 45001 certification

14 sites



Number of sites completed risk assessments

34 sites



Number of employees subject to safety and health training

3,300 employees

Employee Safety & Health

Workplace Safety & Health

Safety & Health Management Regulations Safety & Health Management Regulations (in Korean only) ▶


- Established the 'Safety and Health Management Regulations' to maintain and promote the safety and health of all stakeholders providing labor to Dongwon F&B, prevent industrial accidents, and create a pleasant working environment.
- Internal and external environmental changes are monitored, and regulations are revised as necessary.

Safety & Health Management Policy

- Set the establishment and implementation of a systematic and advanced safety and health management system as the top management goal to protect and promote the safety and health of employees.
- Established new "safety and health goals and management policies" based on company-wide participation and implementation.

Dongwon F&B recognizes 'safety and health as core values of corporate management and strives to achieve the goal of zero serious accidents by establishing a safety and health culture based on this management policy

Objective



Zero serious accidents,
30% reduction in industrial accidents

1

Management continuously expresses its commitment to occupational health and safety management and **prioritizes occupational health and safety in decision-making.**

2

All members shall comply with relevant laws and regulations and **fulfill their responsibilities and obligations** regarding safety and health activities.

3

Continuously identify and improve harmful and hazardous factors in the workplace to **create a safe working environment.**

4

Based on a culture of mutual respect, Dongwon F&B and its partners communicate sincerely with their members and **raise awareness of safety and health** through education.

Safety & Health Organization

- To systematically carry out safety and health tasks for the headquarters and all workplaces, the Head of Safety and Health Operations is appointed as the safety and health manager, responsible for establishing safety and health goals and management policies, and identifying and improving harmful and hazardous factors.
- Dedicated organization at the headquarters: The Safety and Health Operations Team within the Safety and Health Office, directly under the CEO, performs tasks such as workplace safety and health inspections and the establishment of a safety and health management system.
- Dedicated organization at the workplace: A separate safety and health management organization is formed according to the characteristics of each workplace.

Safety & Health Organization

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graph TD; Board[Board of Directors] --> CEO[CEO]; CEO --> SHMO[Safety & Health Management Office]; CEO --> SHMT[Safety and Health Meeting]; CEO --> SHOT[Safety & Health Operations Team]; SHMO --> CSO[Chief Safety Officer CSO]; SHMT --> OSHC[Occupational Safety & Health Committee]; SHMT --> SHJC[Safety and Health Joint Committee]; SHOT --> SDRO[Serious disaster response organization]; SHOT --> SHM[Safety and Health Manager]; CSO --> SHM; SHM --> SHS[Safety and Health Supervisor]; SHS --> FPD[Food Production Division 6 business sites]; SHS --> DPB[Dairy Products and Beverages Division 6 business sites]; SHS --> SD[Sales Division 20 business sites]; SHS --> DBD[Drink and Beverage Division 1 business sites]; FPD --> Employee[Employee]; DPB --> Employee; SD --> Employee; DBD --> Employee; SHM --> OSHM[On-site Safety and Health Manager]; OSHM --> Employee;
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Employee Safety & Health

Workplace Safety & Health

SAFETY REVIEW BOARD (SRB)

- Operating the Safety Review Board (SRB) with the goal of creating a safe and happy workplace through continuous improvement activities targeting potential hazards and risks in the workplace and establishing an autonomous safety and health system.
- Regularly holding committees in the first and second half of the year with the participation of internal organization leaders to share accident status, annual improvement goals, and key action items to strengthen safety management and implement proactive preventive activities

Occupational Safety & Health Committee

- Operating the Industrial Safety and Health Committee to establish a positive culture of safety and health and prevent industrial accidents
- Composed of an equal number of labor and management representatives (5 each), the committee meets regularly once every quarter
- In 2024, the committee have discussed issues such as standardizing the industrial accident reporting system, conducting risk assessments, and operating TBM



Obligation to prevent accidents at contracted business sites

- Operating a safety and health council to prevent industrial accidents at subcontracted work sites and improve the safety and health standards of partner companies
- To strengthen the safety and health management system across all workplaces, including partner companies, and reduce risks such as hazardous and dangerous factors, a safety and health manager is appointed, workplace inspections are conducted once every two days, safety and health committee meetings are held monthly, and quarterly inspections are conducted
- During meetings and inspections, the risks of hazardous factors are assessed, and improvement measures are identified, and safety management know-how is shared with partner companies to provide practical safety and health support



Safety & Health Management System (ISO 45001 certification)

- To promote industrial safety and health management, a total of 14 workplaces, including the headquarters, have obtained ISO45001 certification.
- Pursuing periodic occupational health and safety risk identification and management activities based on ISO 45001 for our headquarters, factories, and sales offices.
- In 2024, inspections were conducted at a total of 14 factories. Through this, we regularized board reports in accordance with the Serious Accident Punishment Act, monitored the implementation of safety and health management strategies and carried out risk identification activities.

Mid to long-term objectives and tasks for safety and health management

Objectives		Action Plan
2024	Improve industrial safety and health by listening to the opinions of workers.	<ul style="list-style-type: none">• Listen to stakeholder opinions through the Industrial Safety and Health Committee and consultative bodies, as well as groupware.• Eliminate hazardous elements in the workplace through regular and ad-hoc inspections.• Conduct semi-annual evaluations of the performance of safety and health managers and supervisors.• Comply with the Serious Accident Punishment Act.• Comply with the Industrial Safety and Health Act.• Encourage more workplaces to obtain ISO45001 certification.• Establishment of health management manuals• Integrated management of people with health concerns and the elderly
2025	Eliminate hazardous elements through regular on-site inspections at workplaces	
2026	Identify hazardous and risk factors and check improvements through semiannual workplace inspections.	
2027	Maintain zero serious accidents and reduce industrial accidents by 20%.	
2028	Advancing the health management system	

Establishment of a safety and environmental management system

- Actively responding to strengthened safety-related laws and regulations, such as the Industrial Safety and Health Act and the Serious Accident Punishment Act, and effectively responding to the increase in safety management, supervision, and inspection tasks by establishing a safety and environmental management system
- Strengthen the systematic operation and documentation of the safety management system, and promote the efficiency of overall safety management, including safety education activities for on-site workers and subcontractor personnel, and real-time accident management.
- Minimizing legal risks related to industrial safety and health and promoting the establishment of a sustainable safety management foundation.

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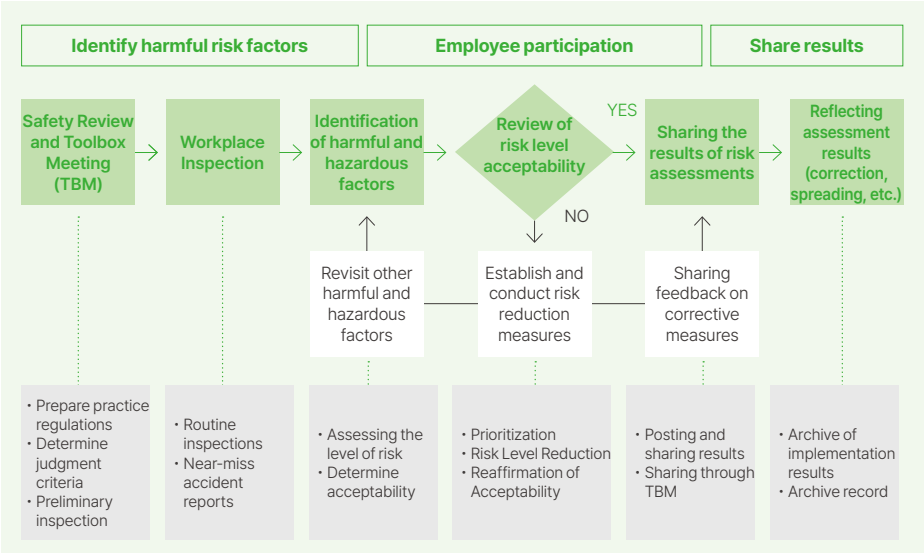
Employee Safety & Health

Workplace Safety & Health

Safety & Health Risk Assessment

- Conducting regular and ad hoc risk assessments to protect the safety and health of employees and prevent industrial accidents and near misses.
- Regular risk assessments: Conducting risk assessments at all business sites annually to identify and eliminate or reduce potential risks
- Ad hoc risk assessments: Conducting assessments to identify potential risks and respond to them in situations such as the introduction of new equipment or materials, or the occurrence of industrial accidents
- Assessing risk levels after establishing and implementing risk reduction measures to measure improvements.
- In 2024, risk assessments were completed for the headquarters, 13 factories, 1 logistics center, and 19 sales offices¹⁾.

Risk Assessment Process



1) As of the end of 2024

Safety & Health Capability Development

Safety & Health Training

- Regular and job training are provided for all employees to improve their ability to respond to accidents and disasters
- Providing additional specialized safety training for each job to improve safety management tailored to site characteristics

Safety and Health Training

Training	Target employees	Description
Regular Training	<ul style="list-style-type: none">• Office worker• Sales worker• Production worker	<ul style="list-style-type: none">• Understanding of laws related to serious accident penalties• Insurance benefits under the Industrial Accident Compensation Insurance Act• Prevention of musculoskeletal disorders through stretching• Health data on hazardous substances and material safety
Occupational Training	<ul style="list-style-type: none">• Safety and health management officer• Safety and health management staff• Safety & health manager• Supervisor	<ul style="list-style-type: none">• New training for safety and health management officers• Matters concerning Industrial Safety and Health Act and regulations, and safety and health measures• Matters concerning risk assessment• Matters concerning workplace inspections and guidance• Matters related to Industrial Safety and Health Act and regulations, etc.• Matters related to safety and health education methods, etc.• New training for safety managers according to the Industrial Safety and Health Act
Special and Material Safety Training	<ul style="list-style-type: none">• Factory production worker,• Facility manager	<ul style="list-style-type: none">• New hire training• Material safety and health training• Special safety and health training

Employee Safety & Health

Workplace Safety & Health

2024 Safety and Health Training Results

Category	2022	2023	2024
Number of participants in education (persons)	2,211	3,535	1,566
Total training hours	44,532	67,020	15,868
Training hours per person	20	19	10

Safety and Health Officer Training

- To strengthen the expertise of safety and health managers, systematic training programs are conducted to enhance their capabilities, including their roles and responsibilities, their ability to respond to labor inspectors, and initial on-site measures and procedures through emergency response training in the event of an accident.
- Establishing measures to prevent recurrence and improvement of safety management levels through sharing of examples of serious accidents at workplaces



Workplace Emergency Response Training

- Conducting emergency response drills to ensure a swift and safe response in the event of an emergency such as a fire or natural disaster.
- Improving crisis response capabilities by familiarizing employees with evacuation procedures and emergency response guidelines
- In 2024, conducted emergency response drills at each business site, and in some cases, conducted joint drills with local fire departments.

2024 Emergency Response Training

Emergency Response Training

- ① Confined space rescue training
- ② Fire evacuation training
- ③ Emergency response training (electrocution, entrapment, etc.)
- ④ Natural disaster evacuation training (strong winds, earthquakes, etc.)
- ⑤ Hazardous material leak preparedness training

Workplace Fire Drill

Internalization of Safety Culture

Sharing of Industrial Accident Cases

- Sharing industrial accident cases through platforms such as Kakao Work and bulletin board to raise safety awareness and prevent Industrial accident sat the workplace.
- In case of a serious accident, advance notice is given to the safety-related personnel through Kakao Work, and cases are also shared through the bulletin board.
- Guidance is provided not only for serious accidents but also for natural disasters such as typhoons and heat-related illnesses.

Industrial Accident and Natural Disaster Notice



Employee Health Management

Operating health management programs to identify and improve health-related factors that may affect employees' work performance and productivity.

- Support general and special health checkups for the entire company every year
- Head office: Additional health counseling provided through monthly visits by nurses
- Business sites outside the head office: Supporting employee health management through a specialized health care agency

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Major Issue 1. Sustainable Supply Chain Management

Major Issue 2. Product Quality Improvement and Customer Satisfaction

Major Issue 3. Human Resource Management and Organizational Culture Improvement

Major Issue 4. Employee Safety & Health

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ESG PERFORMANCE

Dongwon F&B aims for sustainable growth as a “company that creates new value.” We will take the lead in sustainable management by creating new opportunities through thorough preparation for a changing future together with our stakeholders, while growing in a healthy and transparent manner as an organization and as individuals.

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ENVIRONMENTAL

Dongwon F&B actively practices environmental management while providing healthy foods. We strive to meet consumer expectations for eco-friendly products and minimize our impact on the environment. Under our mission of being the “First & Best Food Culture Company,” Dongwon F&B is moving toward a sustainable future.

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Climate Change Response

Climate Change Disclosure

- Dongwon F&B actively responds to climate change issues caused by global warming and shares its commitment to reduce greenhouse gases with all stakeholders by transparently disclosing climate change-related information, including Governance, Strategy, Risk Management, Metrics and Targets.

4 Pillars of Climate Change Disclosure



Governance

- The Group-level ESG Management Committee takes the lead in establishing a climate change response system for executives and working-level staff, and in evaluating and managing the risks and opportunities arising from climate change.
- The ESG Management Committee, composed of the CFOs (Chief Financial Officers) of each affiliate, regularly reports to the Board of Directors on environmental matters, including environmental impact monitoring and climate change response.
- The Board of Directors oversees and supervises the reported matters.
- The Group's Board of Directors and Dongwon F&B's executive organization respond to climate change by making key decisions on environmental safety and health management plans as well as eco-friendly business practices through the ESG Management Committee.

Dongwon F&B Sustainability Management Organization Chart



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Climate Change Response

Climate Change Disclosure

Strategy

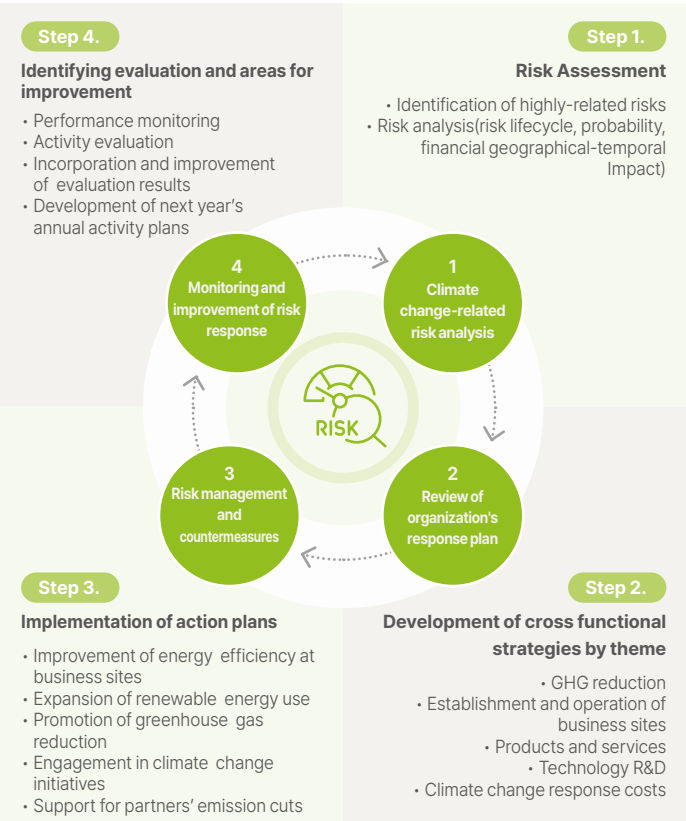
- Dongwon F&B identifies both internal and external climate change risks and opportunities, comprehensively analyzing their impacts on corporate business, strategies, and financial planning to proactively manage risks.
- Climate change-related risks are categorized into transition risks and physical risks for management.

Risks and Opportunities

Category	Topics		Risk Factors	Potential Financial Impact	Responses and Opportunities	Term
Physical Risk	Acute	Natural disasters caused by extreme weather conditions	Flood, landslide, and other damage to business sites	• Increased financial, human, and material losses and costs due to production delays and business site restoration caused by global warming and extreme weather events	• Establishing emergency response systems and facilities • Strengthening business site safety management	Short/Mid-to Long
	Chronic	Rising temperatures	Increased risk of product damage due to rising temperatures		• Enhancing product quality and safety management systems	Short
		ecosystem damage due to global warming	Increased cost of raw materials or failure to secure raw materials		• Establishing a sustainable value chain and raw material procurement system • Managing the entire water use process, increasing water recycling rate, and recycling wastes	Short/Mid-to Long
Transition Risk	Policies and Regulations		Increased development costs for environmentally friendly processes and products	• Increased response costs and costs of securing emission credits due to regulations such as the K-ETS • Transition costs associated with expanding the use of low-carbon energy sources	• Continuous reduction of GHG emissions by installing facilities to reduce GHG emissions in business sites (e.g., recycling system to recover waste heat from air compressors in the production process) • Reviewing PPA contracts with third parties on renewable energy use and building in-house renewable energy generation facilities	Short/Mid-to Long
	Technology		Expansion of eco-friendly plastic usage	• Weakening of competitiveness due to increased demand for eco-friendly plastics	• Expanding the development of eco-friendly packaging to reduce and replace the use of plastic	Short/Mid-to Long
	Markets		Increased demand for eco-friendly products	• Increased development costs for environmentally-friendly processes and products	• Conducting socio-environmental impact assessments of products and disclosing related information • Obtaining green certification for products and production technology	Short/Mid-to Long
			Increased energy costs	• Increased operating costs • Decreased competitiveness	• Continuous investment and improvement to enhance energy efficiency (e.g., improving facilities at business sites, replacing old equipment, etc.)	Mid-to Long
	Reputation				• Analyzing climate change response scenarios using NDC and IEA B2DS • Calculation of GHG emissions at all stages of the manufacturing value chain • Disclosure of GHG reduction targets and implementation status based on global initiatives such as CDP and TCFD	Short/Mid-to Long
		Reputation		Increased demand for disclosure of low-carbon transition plans	• Disinvestment and loss of potential customers	

Risk Management

- Dongwon F&B regularly analyzes and reviews climate change-related risks and opportunities to identify the impact of climate change issues and respond proactively.
- To this end, we operate a risk management system in four phases. The results of analysis are incorporated into our management strategy to establish specific countermeasures and monitor them on a regular basis.



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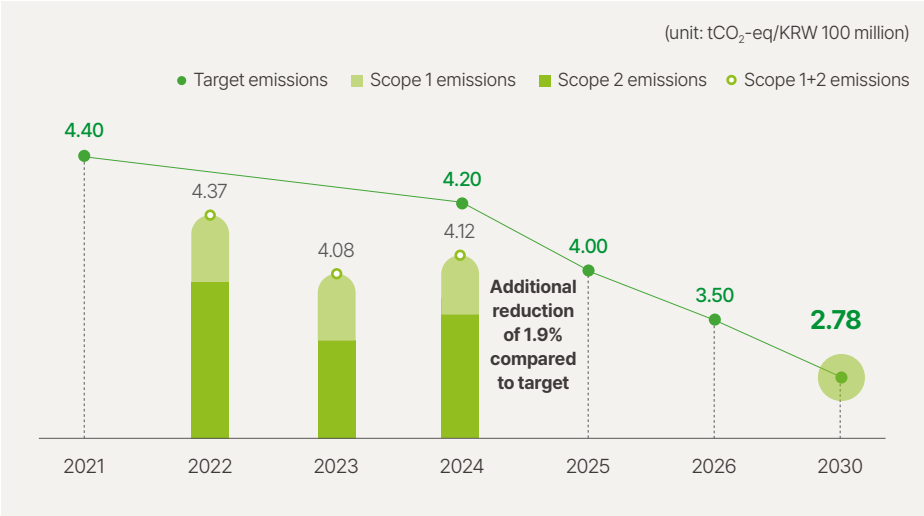
Climate Change Response

Climate Change Disclosure

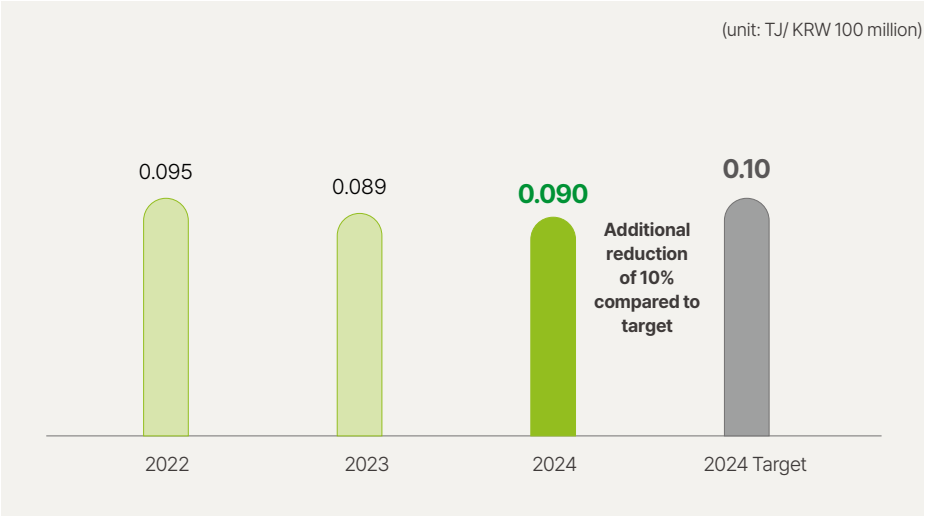
Metrics and Targets

- Greenhouse gas and energy indicators are continuously monitored, as part of our efforts to address climate change and achieve carbon neutrality.
- Variety of greenhouse gas emission reduction plans for each subsidiary and business site has been established to report greenhouse gas emissions in accordance with the allocation of greenhouse gas emission credits and the Emission Trading Act.
- Managing energy consumption effectively in accordance with the “Guidelines for Greenhouse Gas and Energy Target Management Operations.”
- By 2030, Scope 1+2 emissions per unit will be reduced by 40% from the base year of 2021 (4.4 tCO₂-eq/ KRW 100 million) to 2.78 tCO₂-eq/KRW 100 million, and carbon neutrality will be achieved by 2050.

GHG Emissions Intensity and Mid- to Long-term Reduction Targets(Scope 1+2)



Energy Intensity



* Please refer to Appendix (p. 93) for details.

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Climate Change Response

GHG Emissions & Energy Usage Management

Response to Korea Emissions Trading System(K-ETS)

- Dongwon F&B, as a company subject to the Greenhouse Gas and Energy Target Management System and the Greenhouse Gas K-ETS regulations, is required to report its greenhouse gas emissions annually and fulfill the obligation to purchase excess emissions.
- Actively responding to K-ETS through systematic management of future emissions using emissions calculation plans and establishing internal trading mechanisms.

Enhancing Energy Efficiency

- Dongwon F&B responds to climate change through continuous investments and improvements in energy efficiency, including equipment upgrades and replacement of aging machinery at its business sites.
- To increase energy efficiency, equipment conditions, maintenance, process and man hour for each factory is being analysed.
- Through detailed examination in the four areas, we optimize processes and equipment and make decisions on modifications and improvements.

Directions		
Loss Prevention	Efficiency Enhancement	Usage Reduction
<p>Prevention of energy-related leakage and loss</p> <ul style="list-style-type: none">• Elimination of leakage using ultrasonic detector• Mitigation of loss through Thermo Camera Inspection for deterioration and insulation deficiency in pipes• Assessment of unused pipes and piping layout to address losses (pressure loss)	<p>Application of high-efficiency equipment</p> <ul style="list-style-type: none">• Application of inverter motors: increase in motor efficiency by 20~23%	<p>Reduction of energy intensity</p> <ul style="list-style-type: none">• Reduction in thickness of porridge container• Automatic steam injection control reduces hot water temperature from 43°C to 38°C.

Utility reduction activities for improving energy efficiency

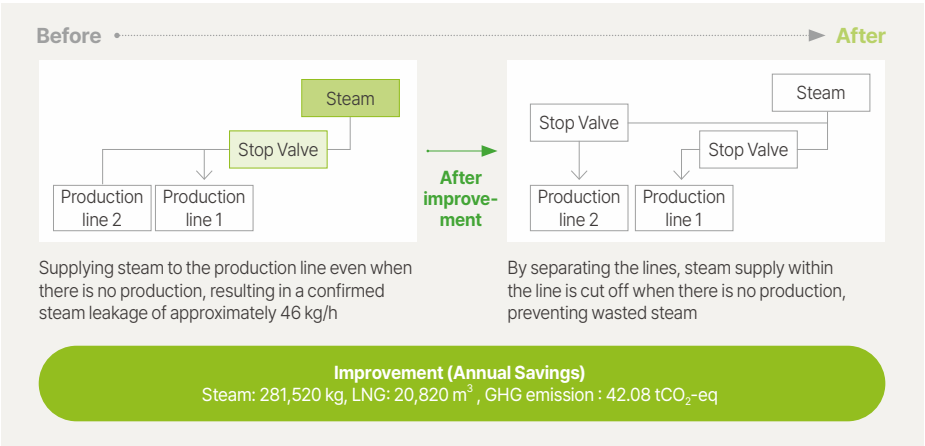
- In order to reduce LNG consumption at the Suwon plant in 2024, a device was introduced to recover waste heat condensate discarded after steam sterilization in the UHT sterilizer in the sterilization room and reuse it as boiler water.
- Through the recovery of an average of 12.4 tons of waste heat condensate per day, LNG and boiler water consumption was reduced, resulting in annual cost savings of KRW 33 million

In-house Contest for Energy Efficiency Enhancement

- Regularly hold idea contests for manufacturing employees to improve energy efficiency and reduce costs.
- Selected ideas from the contest are pilot-tested in the respective factory, with effectiveness and performance monitored.
- Ideas with outstanding effectiveness from each factory are evaluated and selected by the production innovation team and reported to the head of the business.
- The head of the business reports the selected ideas to the CEO for expansion and implementation across all factories.
- Rewards are given to those who submitted the selected ideas.



Case Study: Reducing steam usage by separating the steam pipes in the production line



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Environmental Management

Environmental Management System

Environmental Management Strategy

- Dongwon F&B is committed to enhancing its environmental management activities to advance green management.
- We formulate mid- to long-term strategies and action plans and publicly disclose our environmental management policies, with a strategic focus on carbon neutrality, eco-friendly products, and pollution reduction.
- The top management quantifies the financial impact related to the implementation of action plans and integrates annually set Key Performance Indicators (KPIs) into the overall management strategy.
- The achievement of these KPIs is reflected as part of the performance evaluation of top management.

Environmental Management Policy



Environmental Management Governance

Operating ESG Management Committee and Internal Executive Teams

- The group-level ESG Management Committee consists of the CEOs and CFOs of affiliates.
- The committee strengthens corporate governance for environmental safety and health by making critical decisions on environmental safety and health management plans and eco-friendly business operations.
- It possesses supervisory functions for environmental management, identifies challenges and issues related to the environment and manages performance.

Launching Cross Function Team for Environmental Management

- To systematically address environmental safety-related issues, Dongwon F&B operates an Environmental Management CFT (Cross Function Team) composed of management, factory managers, and operational staff.
- The CFT reviews and assesses the achievements and plans for environmental safety initiatives in each business unit, evaluates the performance and target levels, and makes decisions on environmental safety policies and investment matters.
- This includes factory manager workshops and operational consultation bodies to review and discuss specific details and progress at each site

Organizational Chart for Environmental Management



Environmental Training

- Environmental personnels are enhancing their environmental management capabilities by completing mandatory environmental training.

Environmental Training Status

Course	No. of Attendees	Hours
General Atmospheric Environmental Technician (online)	1	14
Professional Water Quality Environmental Technician (online)	1	14
Noise and Vibration Environmental Technician (online)	1	6
Professional Water Quality Environmental Technician (4 days)	2	28
Hazardous Chemicals Safety Training (Technical Personnel Management Course)	5	16
General Atmospheric Environmental Technician	1	14

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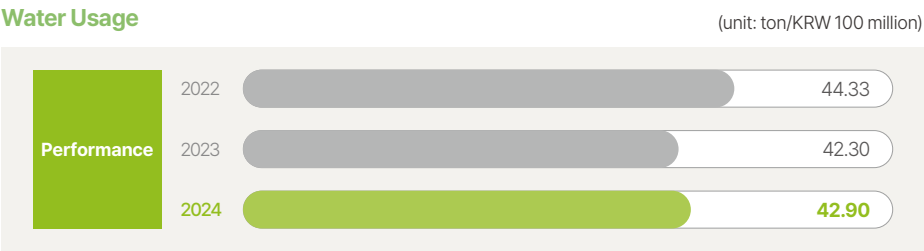
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Water Resource Management

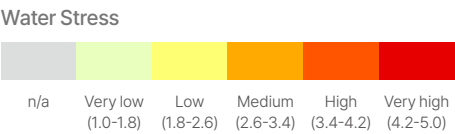
Establishment of Water Reuse and Analysis System

- At Dongwon F&B's manufacturing facilities, water and wastewater used in the cleaning, sterilization, and pasteurization processes of food production are continuously measured and monitored in real-time. This approach helps to reduce water consumption in processes and increase the reuse of water for utilities, sanitation, and restrooms.
- Unit cooler defrost water is circulated and reused for water reuse at each site.
- Sterilized water used for sterilization is reused for cleaning purposes.
- Gwangju factory has implemented a system to recycle water required for sterilization of HMR products.
- The performance of water recycling and conservation measures at each site will be internally reviewed and improved.
- These measures will then be expanded to other business sites, promoting further water resource conservation.



Monitoring Water Stress Near Business Sites

- Regularly monitoring areas where business sites are located that have "high" or higher water stress.



Water Withdrawal Volume and Ratio of Business Sites in Areas with High or Higher Water Stress¹⁾

(unit: ton)				
Business site	Water Stress	2022	2023	2024
Chungcheong buk-do	High (3.4 – 4.2)	255,361	321,480	372,212
Jeollanam-do	High (3.4 – 4.2)	142,586	138,661	172,727
Jeollabuk-do	High (3.4 – 4.2)	183,848	182,688	210,033
Daejeon Metropolitan City	High (3.4 – 4.2)	0	0	0
Total amount		581,795	642,829	754,972
Proportion		21%	24%	25%

1) For reasons for changes in data from previous years, please refer to Appendix (p.102).

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Environmental Impact Management

Pollutant Management

Air Quality Management

- Dongwon F&B has developed greenhouse gas inventories for around 20 domestic business sites.
- The company completed third-party verification in May 2025, ensuring the reliability of GHG emissions data.
- Dongwon F&B regularly measures and analyzes the emissions and concentrations of air pollutants for each business site and utilizes this data for air pollutant management.
- During periods of heavy fine dust occurrence, the company adjusts operational timings to actively reduce emissions
- Established internal management criteria for air pollutants that are stricter than legal standards.
- The use of eco-friendly refrigerants has been expanded to reduce the use of ozone-depleting substances such as CFCs .

Eco-Friendly Refrigerant Replacement

Business Site	Description	Replaced by
Suwon Plant	Expansion of refrigerators using alternative refrigerant (R-134A)	December 2024

Wastewater Discharge Management and Odor Reduction

- In order to manage water pollution, most wastewater generated during food production processes is discharged after passing through wastewater treatment facilities at each business site, or discharged or reprocessed at terminal treatment facilities.
- Reduced pollution levels and chemical usage through trial operation of wastewater treatment facilities at the Suwon plant.
- Contributing to wastewater treatment by improving water efficiency through facility improvements
- Analyzing water consumption in production processes, which is the fundamental cause of increased wastewater, and seeking ways to reduce consumption will simultaneously reduce water consumption and wastewater discharge.

Investment in Wastewater Treatment Facilities

- Focused investment in the renovation of aging wastewater treatment facilities, expansion of new facilities, and expansion of odor prevention facilities to ensure the safe treatment of wastewater generated during the product manufacturing process and reduce pollutants.
- We are investing in facilities to prevent and reduce pollutant emissions in accordance with stricter pollutant emission standards, and are maintaining air pollution prevention facilities.
- The facilities of wastewater treatment plant within the Gangjin factory have been expanded to comply with the Water Environment Conservation Act and strengthen management.

Installation of Odor Control Systems at Factory

- All wastewater treatment processes are sealed to prevent odor leakage, and odors are collected and reduced through the installation of odor control systems.

System	Description
Chemical Scrubbing Tower	• Capacity: 200m³/min • Chemicals Used: Sodium Hydroxide (NaOH) and Sodium Hypochlorite (NaOCl)
Ventilator	• Capacity: 200m³/min x 300mmAq x 25HP x 1SET • Type : TURBO FAN
Installation of Collection Ducts and Covers	• A total of 9 collection ducts installed at odor emission sources • Covers installed at odor emission sources (excluding rooms)
Installation of Covers at Waste water Treatment Plant	• Ongoing installation of covers at the Asan Factory's Waste water treatment plant

Waste water Treatment Plant at Factory

Plant	Status of installation	Notes
Changwon	●	Discharged at less than 40% of the legal concentration standard, then further treated at a regional sewage treatment plant or waste water treatment plant
Seongnam	●	
Gwangju	●	
Jincheon	●	
Asan	●	
Suwon	●	
Jeongeup	●	
Gangjin	●	
Cheongju	×	
Yeoncheon	×	Discharged into rivers at levels within 50% of the legal concentration standard, ensuring no impact on the surrounding environment
Jungbu	×	
Wanju	×	

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Environmental Impact Management

Pollutant Management

Soil Pollution Management

- To prevent soil pollution caused by waste generated at various stages of production and protect the surrounding ecosystem, Dongwon F&B regularly monitors soil pollution levels and manages soil environments.
- Conducting periodic soil contamination test and soil environment management for the protection of the surrounding ecosystem
- For hazardous chemicals that could lead to soil pollution, we install separate storage facilities to minimize the impact on the soil environment.

Hazardous Chemical Substance Management

- All chemical substances used at business sites are rigorously managed according to legal standards for storage, usage, and disposal.
- Hazardous chemical managers are designated at each site to regularly inspect and monitor the handling of hazardous chemical substances and management of equipment through the Korea Occupational Safety and Health Agency to ensure compliance.
- The information regarding hazardous chemical substances at each site is disclosed in the Environmental Information Disclosure System, and environmental liability insurance is obtained to prepare for unforeseen accidents.
- Major facilities such as Gwangju and Jincheon submit Process Management System (PMS) reports to government agencies in accordance with the Industrial Safety and Health Act if a certain quantity of targeted substances is generated.

Training on the Handling of Hazardous Substances Requiring Food Safety Center Approval and Management

- Training is provided to prevent safety accidents that employees of the Food Safety Center may encounter.
- Training contents: properties and states of handled substances, hazards of approved hazardous substances, safety equipment standards and performance, work management and use of protective gear and sharing of accident cases.

Inventory Management	<ul style="list-style-type: none">• Prepare Safety Plan for Hazardous Substance Management• Designate Hazardous Chemical Management Officer• Conduct Preliminary Safety Evaluation of Hazardous Chemicals (Risk Assessment)
Storage Management	<ul style="list-style-type: none">• Post Management Guidelines for Material Safety Data Sheets (MSDS¹⁾)• Install Protective Equipment Storage and Inspect Equipment Condition• Examine Storage Conditions to Prevent Leaks (Inspection Checklist)
Handling Management	<ul style="list-style-type: none">• Conduct Training for Personnel Handling Hazardous Substances (Material Safety and Health Training, Special Safety and Health Training)• Post and Conduct Drills for Emergency Scenarios such as Leaks/Explosions• Install Appropriate Fire Extinguishers and Firefighting Equipment Considering Material Characteristics
Disposal	<ul style="list-style-type: none">• Record Disposal Information• Work in Pairs Wearing Protective Gear and Dispose of Materials in Original Containers (Do Not Mix Waste Containers)• In Case of Unusual Events During Disposal (e.g., Vapor Emission), Evacuate and Contact Relevant Authorities (119 and Government Offices)

1) A document that specifies the hazards and toxicity of chemical substances and mixtures, safe handling methods, emergency measures, storage and transportation methods, etc.

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Environmental Impact Management

Biodiversity Management

MSC CoC Certification

- The MSC(Marine Stewardship Council) evaluates the entire fishing process, including protection of marine ecosystem and species and adherence to international regulations.
- MSC-certified seafood signifies ‘certified sustainable seafood’ that has undergone sustainable fishing, production, and distribution processes.
- Dongwon MSC Tuna has introduced a dedicated manufacturing process to meet MSC’s canned seafood processing standards.
- Dongwon F&B has obtained the MSC Chain of Custody (CoC) certification, ensuring transparent management of sustainable fishing practices throughout the entire process, from sourcing raw materials to tuna can production, distribution, and sales.



Earth Island Institute’s Dolphin Safe Label

- The international non-profit environmental organization, Earth Island Institute, carries out projects related to sustainable fishing and the protection of marine mammals.
- Earth Island’s “Dolphin Safe” label ensures the safety of dolphins, which are a common bycatch in tuna fishing. This label is awarded to companies that use fishing methods that do not harm dolphins and successfully undergo inspections throughout the entire fishing process.
- All tuna cans sold by Dongwon F&B have obtained the Dolphin Safe label, contributing to the enhancement of biodiversity.



Animal Welfare Certification

- The ‘Animal Welfare Livestock Farm Certification’ is issued by the Ministry of Agriculture, Food and Rural Affairs. This certification is awarded to farms that raise animals according to animal welfare standards, allowing them live according to their natural behaviors and without unnecessary suffering
- Denmark Danish Milk is produced under high animal welfare standards with regular visits to certified farms to monitor the health of dairy cows.



Eco-friendly Products and Services

New Investment Evaluation

- For investments that may significantly impact and influence the surrounding environment, such as the installation of water intake facilities at the spring water bottling Factory, Dongwon F&B conducts third-party environmental impact assessments. Through this process, the company minimizes negative environmental effects and ensures the safety of the products it produces.
- When making investment decisions for new product development, the company considers environmental risks and opportunities, including the use of eco-friendly packaging materials and plant-based alternative ingredients.
- The risks and opportunities associated with new investments are reviewed and approved by the CEO, who is the ultimate decision-maker, and then incorporated into the annual business plans by each business site.
- If the investment exceeds a certain amount, it requires approval from the Board of Directors.

Environmentally-Friendly Sales

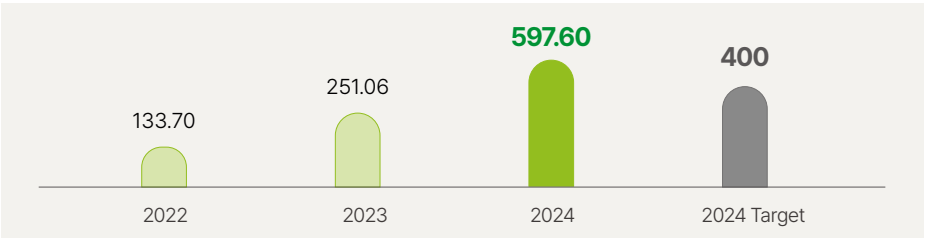
- Dongwon F&B has established internal criteria for calculating environmentally-friendly sales and manages Key Performance Indicators (KPIs) annually as part of its ESG management.
- The company is actively engaged in product renewals, considering additional environmental factors for existing products.
- Planning to review the definition of environmentally-friendly sales annually.
- Aiming to expand it to include plant based and alternative ingredient product sales.

Standard for Environmentally-Friendly Sales Products

- 1) Label-free (spring water/beverage PET)
- 2) Elimination of plastic trays
- 3) Packaging material change (plastic to paper)
- 4) Sales of products with alternative ingredients (almond/oat milk, alternative protein, etc.)

Environmentally-Friendly Sales

(unit: KRW 100 million)



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Environmental Impact Management

Eco-Friendly Products and Services

Dongwon F&B's 3R Policy

- Dongwon F&B, with the goal of "providing only good food to society," has established a 3R (Recycle Reduce-Replace) policy to reduce plastic use in product packaging (Reduce), expand the use of recyclable and eco-friendly materials(Recycle) and develop alternative materials to plastic(Replace).
- In order to reduce plastic usage and carbon dioxide emissions, multi-faceted research was conducted on packaging lightweighting, recycling, and eco-friendly materials (plastic substitutes) based on the 3R (Reduce-Recycle-Replace) policy, and it is planned to expand its application to more products in the future.
- In accordance with the 3R policy, in 2024, 'Dongwon Tuna Sauce' was launched with lightweight containers to reduce plastic use, and 'Dim Sum' products with lightweight packaging using micro-foam film. In terms of material substitution (Recycle), a tray made of chemically recycled PP (Cr-PP) was applied to gift set products, and a box made of recycled paper from sterilized packs was developed and applied.

About Dongwon F&B's 3R Policy

REDUCE

- Lightweighting
- Simplification of Packaging Composition

Renewal and weight reduction of frozen product packaging materials

- Introduction of micro-foam film reduces plastic use by more than 10% compared to existing packaging materials
- Improved cushioning and cooling effects

▶ **4.6 tons of plastic saved compared to existing products**

Eco-friendly packaging for canned roasted seaweed

- Removal of metal caps during the process of simplifying packaging materials

▶ **18.6 tons of iron saved compared to existing products**

RECYCLE

- Reduction of Virgin Material Usage
- Use of Recycled Materials

Development of recycled material gift set packaging

- Development of trays using chemically recycled material (Cr-PP) and boxes using recycled material for sterilized packs
- Contributing to reducing plastic use and creating a recycling system for sterilized packs

▶ **Replacing 49.9 tons of virgin plastic per year**

▶ **Using 5 tons of recycled paper for sterile packaging per year**

REPLACE

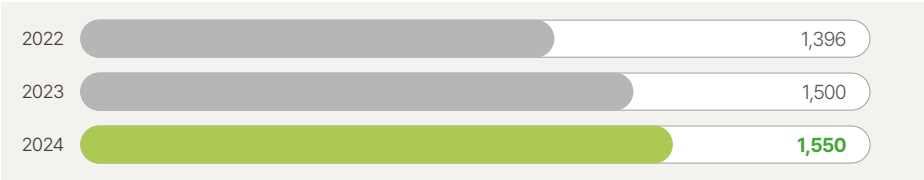
- Replacement of Plastic Materials

Replacement of materials used in gift set components

- Replacing PP nonwoven bags with kraft (paper) bags
- ▶ **Replacing 27.2 tons of plastic per year**
- Replacing plastic trays with paper trays
- ▶ **Replacing 6.1 tons of plastic per year**

Plastic Reduction¹⁾

(unit: ton/ KRW 100 million)



1) Data changes due to changes in the scope of data collection compared to previous years

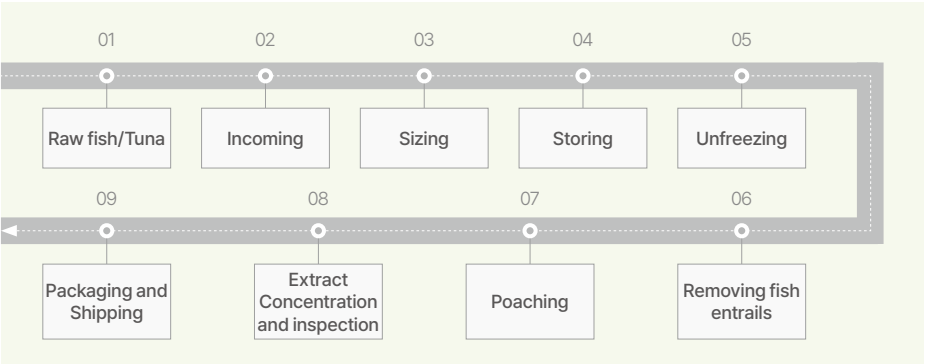
Waste Management

Waste Discharge Management

Production of tuna extract sauce using tuna processing by-products

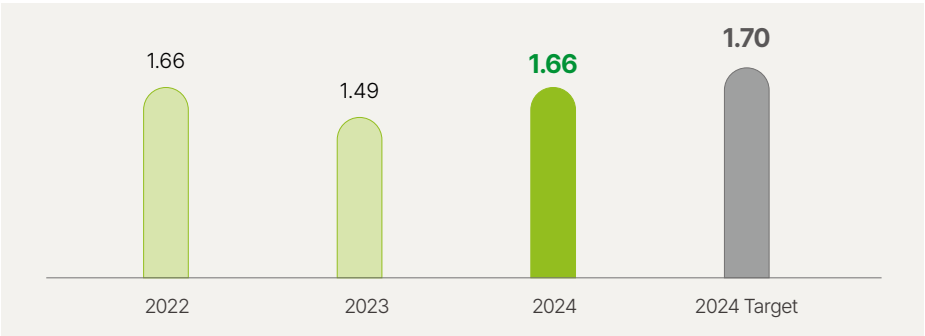
- Collecting and concentrating moisture generated during the initial heat treatment (poaching) process of tuna processing to produce concentrated tuna extract
- Concentrating the poaching liquid generated when poaching thawed tuna with the entrails removed

Process Flow Chart



Waste Generation

(unit: KRW 100 million)



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Based on its management philosophy of “creating the highest customer value by leading new lifestyles and food cultures with the health of the nation as its highest priority,” Dongwon F&B is dedicated to serving a wide range of stakeholders. We support the welfare and growth of our employees, work with local communities to bring about positive change, and do our best to provide our customers with the highest quality products.

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Human Rights Management

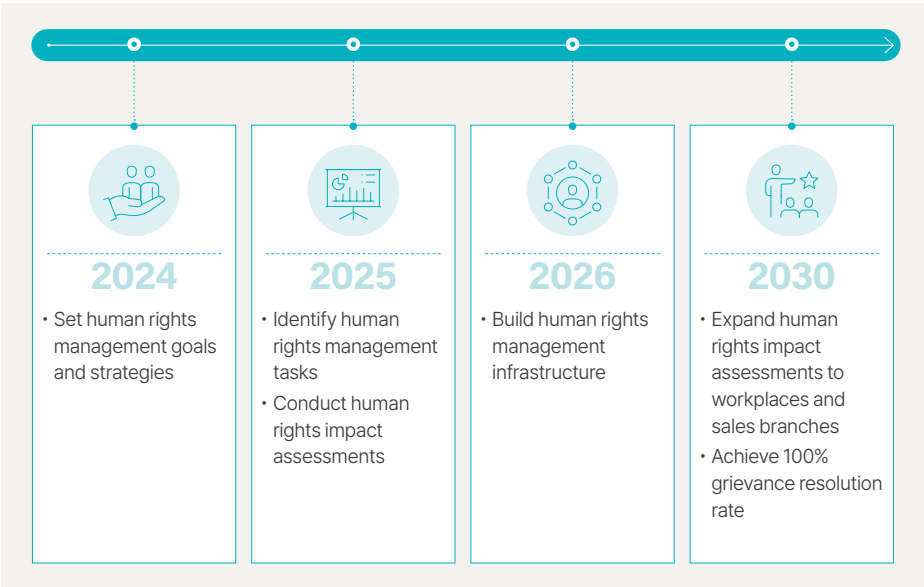
Human Rights Management

Principles of Human Rights Management

- We comply with labor laws and regulations, such as the Labor Standards Act, to promote the dignity and human rights of our employees.
- Child labor and forced labor are strictly prohibited.
- In order to practice effective implement human rights management, specific measures for human rights management are outlined in the employee code of conduct.
- In 2023, we embedded a culture of human rights management throughout the organization and established a Human Rights Declaration to prevent potential violations within the company.

Mid to Long-term Goals for Human Rights Management

- We stive to promote human rights and attract talent through the protection of human rights in line with the mid-to long-term goals for human rights management



Human Rights Management Declaration (in Korean only)

Personnel System

Personnel Evaluation System

- In addition to assessing basic competencies, including Dongwon Group's spirit and values, job performance and achievements are being evaluated.
- The evaluation system is designed to understand individual performance and competency levels, identify strengths and areas for improvement, and foster talent development.

Fair Promotion System

- We operate a promotion system that prioritizes high performers over seniority to cultivate top talent.

Performance-based Reward System

- A performance-based reward system is operated to strengthen differential rewards based on individual performance and competencies, aligned with organizational goals.
- We provide effective motivation and fair rewards to improve employee performance



Dongwon Group's Personnel System (in Korean only)

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Labor-Management Cooperation

- Guaranteeing freedom of association and collective bargaining for employees
- Labor unions discuss on major management and labor issues through regular consultations and wage/collective bargaining.
- The Labor-Management Council holds regular meetings to report, discuss, and collaborate on significant changes related to management status, human resource operations, and other crucial matters.
- In 2023, considering the nature of the work, a decision was made to separate the production line and office/sales bargaining units.
- No disputes have occurred since the company's foundation.

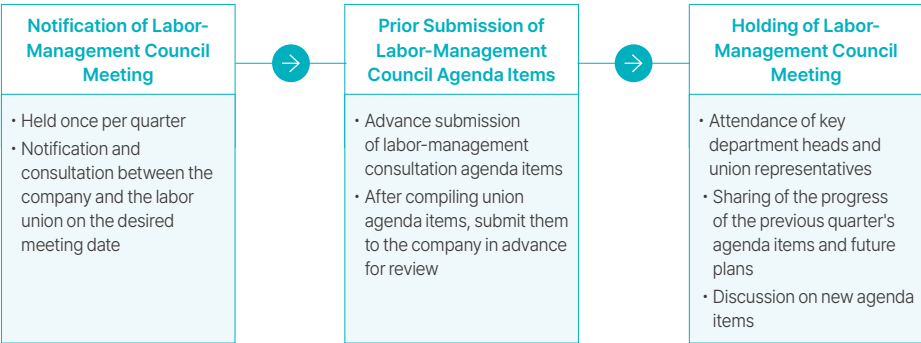
Purpose	Maintaining/Improving Working Conditions, Enhancing Economic/Social Status of Worker
Activities	Annual Wage Negotiation Every Year, Collective Bargaining Every 2 Years

Labor-Management Cooperation Status

Labor Union Status

Labor Union	Primary Members	No. of Members	Total Eligible Employees	Membership Rate
Dongwon F&B Labor Union	Sales Support	593	1,245	47.6%
Dongwon F&B New Labor Union	Production (Suwon, Gangjin, Cheongju, Gwangju, Jeongeup factory)	283	5 factories (410)	69.0%

Labor Relations Communication



Election of worker representatives for the nationwide business site representative council(HANMAEUM Council)

- Six out of nine candidates for company-wide worker representatives were elected to serve as worker representatives and representatives of the company-wide council.**
- To elect worker representatives by organization, region, and occupation, all workplaces nationwide were divided into 34 electoral districts, and voting was conducted on-site and via mobile devices.
 - Of the 3,161 eligible voters, 2,696 (85.3% turnout) cast their ballots.

Strengthening Labor-Management Communication

- Quarterly regular meetings of the subcommittee of worker representatives at factories and workplaces**
- Reviewing the operation of labor-management consultation bodies (at least once per quarter) and hearings held to resolve issues
 - Selecting 45 worker representatives and grievance committee members from 14 workplaces

HANMAEUM Council (Head Office Labor-Management Council)

- Operating a consultative body to promote the mutual interests of labor and management through consultation between workers and employers, held once every quarter
- An average of six agenda items were proposed per meeting, totalling 24 items, with an improvement rate of 87.5%.



2024 Labor-Management Council Meeting Dates

Quarter	Date
First Quarter	Feb 26 th , 2024
Second Quarter	Jun 17 th , 2024
Third Quarter	Sept 25 th , 2024
Fourth Quarter	Dec 31 st , 2024

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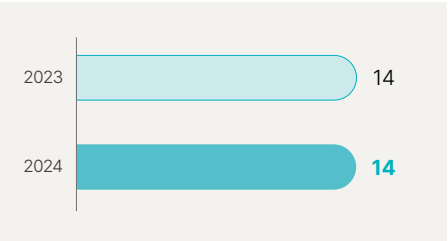
Labor-Related Training

Category	Target	Description	Hours of Training
HR Labor Management Training	60 factory managers (team leader level and above) and HR personnel	- Enhancing mutual understanding of workplace issues - Case-based solutions for HR and labor relations issues	6 hours in total
Labor Capacity Improvement Course	approximately 180 Dongwon F&B personnel in leadership positions (including executives)	- Diversity and organizational conflict / workplace harassment - Strategies for developing key talent from a labor-relations perspective	9 hours in total
Creating a Healthy Workplace Education	785 Dongwon F&B Employee without a specific job title	- Improving awareness among all employees for a healthy workplace - Information on preventing human rights violations in the workplace and remedial measures	3 hours in total

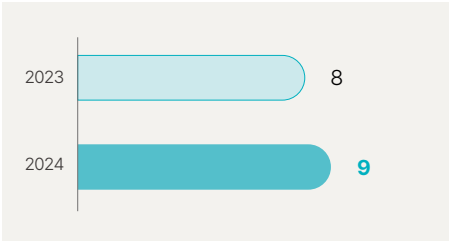
Strengthening Regular Communication Channels with the Labor Union

- Efficiently shorten wage negotiation periods by strengthening ongoing communication channels between labor and management.
- Average reduction of 78 days (156 hours).

Number of Wage Negotiations by Dongwon F&B New Labor Union



Number of Wage Negotiations by Dongwon F&B Labor Union



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Social Contribution and Local Community Engagement

Social Contribution

Social Contribution Policy

As part of Dongwon Group's management principles, we believe that business entities should pursue social justice while conducting business and strive to become indispensable in society by creating new value. Dongwon F&B actively participates as a corporate citizen in addressing social issues.

Social Contribution Value System

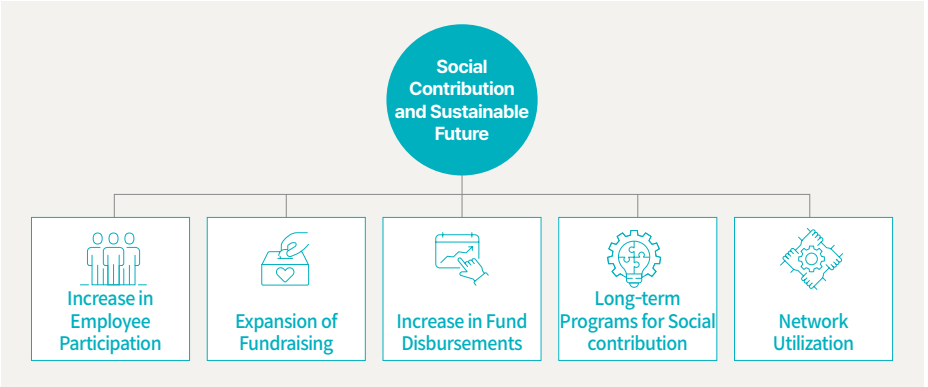
Vision	A world where everyone is happy and healthy, a world where we share and act together		
Direction	We are committed to contributing to society through business activities that are flexible and meet the needs of the times.		
Key Projects	Talent Development	Eco-friendliness	Volunteerism and Donation
SDGs Alignment	Ensuring quality education and promoting lifelong learning opportunities 	Protecting ecosystem and preserving biodiversity 	Eliminating hunger, promoting food security and sustainable agricultural development 

Mid to Long-term Goals for Social Contribution

	2024	2025	2026	2027	2028
Talent Development					
				Strengthening community cooperation through the development of new programs such as community learning support programs (annually)	
				New mentoring/work experience program for vulnerable job seekers (annually)	
Eco-friendliness					
				Develop new environmental protection campaigns, such as operating an incentive system for employees who participate in eco-friendly activities (annually)	
				Strengthen plogging activities near the company (once every six months)	Develop eco-friendly campaigns in collaboration with suppliers (annually)
Volunteerism and Donation					
				Number of MOUs signed to support vulnerable groups expanded from previous year	
				Number of Dongwon F&B employees participating in volunteer activities increased by 5% year-on-year	
					Develop customized social contribution programs near overseas business sites (annually)

Social Contribution Direction

Through the operation of long-term programs rather than one-time efforts, we aim to enhance the sustainability of our social contribution activities and build strong trust within local communities.



Employee Participation Policy

- Employees are encouraged to engage in voluntary community services.
- When a group of 10 or more members engage in community service activities that meet the criteria, we recognize it as a hobby group and provide them with support money for meals and transportation.
- Various hobby groups within Dongwon F&B, including employee volunteer teams, visit welfare centers, rehabilitation facilities, and other venues monthly to carry out activities such as cleaning, assisting in dining areas, providing companionship, and more.



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Social Contribution Activities

Dongwon Spring Water sponsors International Children's Marathon for third consecutive year

- Save the Children, an NGO dedicated to children's rights, supported the 2025 International Children's Marathon with approximately 30,000 bottles of Dongwon Spring Water.
- Since signing a sponsorship agreement for children's public interest projects in 2023, Dongwon Spring Water has provided a cumulative total of approximately 240,000 bottles.



Support for residents and vulnerable groups in areas affected by heavy rain damage

- 70,000 bottles of Dongwon Spring Water were provided to residents in areas affected by heavy rains and vulnerable groups suffering from water shortages in Pohang and Wando.
- A social campaign called "Donate 70,000 Bottles of Dongwon Spring Water Challenge" was held. When the cumulative running distance of participants exceeded 70,000 km, one bottle of Dongwon Spring Water was donated for every 1 km, with about 5,600 people participating.



LG Twins signs social contribution agreement for disadvantaged children

- For every home run hit by Dong-won Park, Dongwon F&B will donate KRW 1 million worth of Dongwon Tuna, and Dong-won Park will donate KRW 300,000 in cash.
- Dongwon Tuna and donations linked to Dong-won Park's performance this season will be delivered to underprivileged children in Songpa-gu after the season ends.



MOU signed with Jeju Island to strengthen competitiveness of Jeju seafood products

- Jeju Island and Dongwon F&B sign business agreement for production, distribution, and sale of Jeju seafood and processed foods
- Promoting regional symbiosis through the development of various collaborative products combining Jeju Island's abundant marine resources and Dongwon F&B's food manufacturing technology, as well as expanding sales channels for Jeju seafood



Earth Day "Jeju Clean Sea Plogging" Event

- As part of the MOU signed with Jeju Island in January 2025, environmental cleanup activities were carried out along the coast of Pyoseon-myeon, Seogwipo-si.
- Approximately 150 Dongwon F&B employees and Jeju Island volunteers participated in cleaning 4,200 meters of coastline for about three hours.



Signed MOU with Seoul National University to promote healthy food culture

- Signed an R&D agreement with Seoul National University's Department of Food and Nutrition to promote healthy food culture
- Through specialized research and information exchange, we're boosting the competitiveness of Dongwon F&B's flagship Korean home meal replacement (HMR) brand, Yangban, and developing new products that reflect health and wellness food trends.



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Social Contribution Activities

Food aid for areas affected by forest fires in the Yeongnam region

- Relief supplies such as canned tuna, instant rice, beverages, and bottled water were provided to residents affected by a large forest fire in the Yeongnam region.
- A total of 57,000 relief supplies were delivered through the Korean Red Cross and Save the Children.

Partnership with Seoul Metropolitan Government to provide food support to vulnerable groups

- Seoul Metropolitan Government signs MOU with Sipshilbap to provide food assistance to reduce food costs for vulnerable college students.
- 500 college students facing financial difficulties receive food packages containing 32 items, including Dongwon Tuna, Dongwon Matcham, Yangban Bibimbap, and Richam.



Supporting vulnerable workers through participation in the “Coexistence Alliance Formation Project”

- Support for workers at partner companies facing difficulties such as labor shortages
- To improve the welfare of workers at partner companies, Dongwon F&B contributed KRW 100 million, and the government added another KRW 100 million to install welfare facilities such as toilets and communal showers and provide holiday gifts.

Food donations for vulnerable groups in Suwon City

- Grilly, a brand of direct-grilled ham, donated food worth KRW 45 million to vulnerable groups in Suwon City, together with national table tennis representative Shin Yu-bin, who is the brand's model.
- Donated items, consisting of various convenient foods such as Dongwon Tuna, Richam, and Yangban Rice, were delivered to vulnerable groups in the region, including elderly people living alone.



Additional Development Fund Commitment for AI Talent Development

- Kim Jae-cheol, Honorary Chairman of Dongwon Group, established the KAIST Kim Jae-cheol AI Graduate School through his first donation in 2020, and will support the strengthening of KAIST's AI research capabilities through his second donation in 2024.
- He pledged to donate KRW 50 billion over 10 years starting in 2020, and an additional KRW 4.4 billion starting in 2024.
- The donation will be used to construct a 5,500-square-meter education and research building that will house 50 professors and 1,000 students.

Social Contribution Achievements¹⁾

(Unit: KRW million)

Classification	2022	2023	2024
Cash Donation	58	140	377
In-kind donation	266	565	365

1) Based on separate financial statements.

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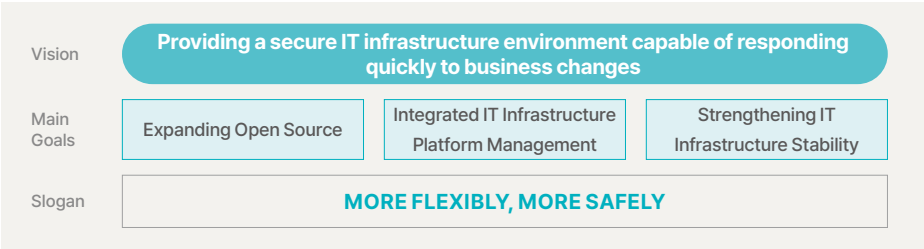


Information Protection and Security Enhancement

Information Security Operating System

Establishment and implementation of information security regulations

- Dongwon F&B has established policies and guidelines related to information protection and personal information protection, and subsequently revises them through annual compliance reviews to internalize processes in line with internal and external environmental changes (such as changes in laws and regulations).
- Information protection policies are implemented through security inspections, security reviews, and training in accordance with information protection and personal information protection policies.



Information Protection and Security Strategy Roadmap

		2024	2025	2026
Open Source Expansion	① Cost Saving of Open-Source DBMS ¹⁾	Completion of Transition to Third-Party Maintenance		
	② Transition of Commercial Software to Open-Source	Transition and Expansion of Open-Source DBMS		
	③ Establishment of Open-Source Software Introduction Criteria	Establishment and Implementation of Open-Source DBMS Introduction Standards		
IT Infra Integrated Platform Management	③ Establishment of Hybrid Infra Integrated Control System	Establishment of Integrated Cloud Control System		
		Establishment of an Open Source Integrated Control System		
	③ Establishment of CSPM ²⁾ Management System	Cloud Security System Analysis and Maintenance	Establishment of CSPM Management System	
		Identify Threat Exposure	CTEM ³⁾ Security Solution Review/Introduction	
IT Infra Stability Enhancement	③ End-Point Security Integration Management	Upload/Self-Release Control Enhancement	Review/Introduction of Integrated Terminal Management Solution	

1) Data Base Management Operation Software
2) Cloud Security Posture Management
3) Continuous Threat Exposure Management

Policies and Guidelines

Information Protection Policy Highlights

Administrative Security	<ul style="list-style-type: none">• Information security education and awareness raising• Business risk and continuity management• Security incident response	<ul style="list-style-type: none">• Information security inspection and compliance management• Customer information protection, etc.
Physical Security	<ul style="list-style-type: none">• Protected Areas Designation and Control• Import/Export Control• Computer Facility Protection, etc	
Technological Security	<ul style="list-style-type: none">• System authentication and authorization management• Network control• User PC security, etc.	

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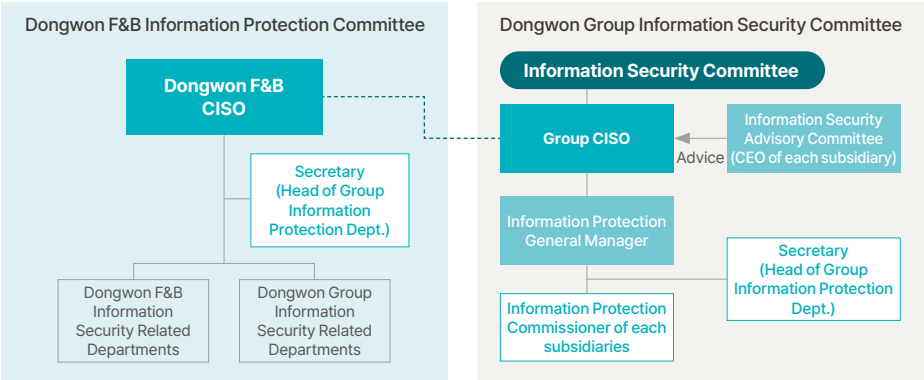
Information Protection and Security Enhancement

Enhancing Information Security

Decision-Making System

- Improving information security levels by establishing and operating an information security committee to plan, execute, evaluate, and improve the company's information security operations.
- Appointing and operating the Management Support Office Director as the Chief Information Security Officer (CISO), who is the highest-ranking official responsible for information security.
- Proactively detecting various security threats and leakage risks and preventing security incidents based on information security operation personnel and external control services.
- Providing constant support for risk response through collaboration between business departments.

Information Security Decision-Making System Flowchart



Activities to strengthen basic security systems

- Security 3.5 generation operation, big data security control based on trusted security
- Document encryption and restrictions on the use of external storage devices through the installation of enhanced security systems on employee PCs
- Monitoring and control of potential malicious behavior on employee PCs based on EDR¹⁾
- Security and intrusion prevention under the principle of least privilege
 - Additional authentication with one-time password (OTP) required when connecting to a virtual private network (VPN)
 - Restrictions on system access privileges by level
- Perform security capacity enhancement activities based on the information security roadmap.

1) EDR: Endpoint Detection and Response

Strengthening Personal Information Protection

- Periodically review and revise the personal information protection policy.
 - The latest revised personal information protection policy is disclosed on the website.
 - Use external security monitoring services for network security equipment (firewall, IPS²⁾, DDoS³⁾, WAF⁴⁾.
 - Apply DB encryption to personal information processing systems.
 - Access control solutions are applied to servers and databases related to internal accounting audits (restricting access personnel and permissions).
 - Individual monitoring and response for all employee PCs.
- 2) Intrusion Prevention System
3) Distributed Denial-of-Service
4) Web Application Firewall

Information Security Capacity Building

- Clearly state in policy that information security compliance training must be provided to employees, information security organizations, and external personnel, including contractors.
- Encourage external companies and partner companies to complete information security training in accordance with relevant laws and regulations every year.
- Provide annual job training to IT security personnel to improve and maintain their security management skills.
 - Training on establishing and operating information security systems
 - Technical training on preventing hacking and technology leakage
 - Attending external conferences
- To raise awareness of information security among employees, security notices are posted on the group bulletin board and information security screen savers are distributed to all employees..

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Information Protection and Security Enhancement

Information Security Risk Management

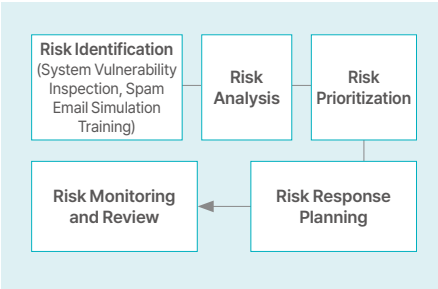
Personal information leakage risk management

- Acquired ISMS certification in recognition of its high level of information security, which prevents the risk of personal information leaks to employees, customers, partners, and other stakeholders involved in management activities in 2019.
- Plans to manage information security risks by conducting internal personal information protection self-assessments, employee training, and strengthening information security inspection systems in collaboration with information security-related departments

Risk Management

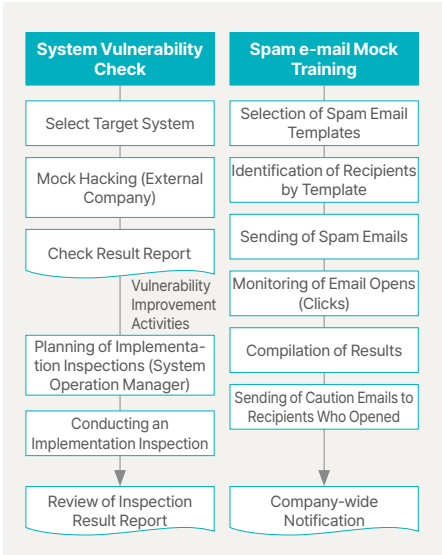
- Conduct simulated hacking inspections of key business systems and implement measures to eliminate and improve identified vulnerabilities (once a year) in order to respond effectively and quickly to cyber threats.
- Implement measures according to the severity of the incident when detecting attempts to leak information or when an incident occurs.

Risk Management Process



Risk Management Performance

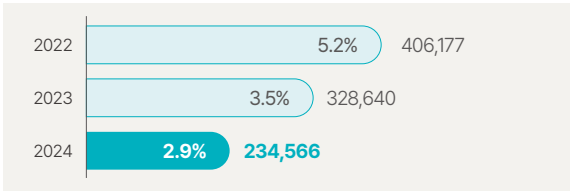
Activities	Date	Target
System Vulnerability Assessment	Feb 26 th , 2024 Mar 22 nd , 2024	Web, mobile app
Spam Email Simulation Training	Nov 27 th ~ 29 th , 2024	All employees



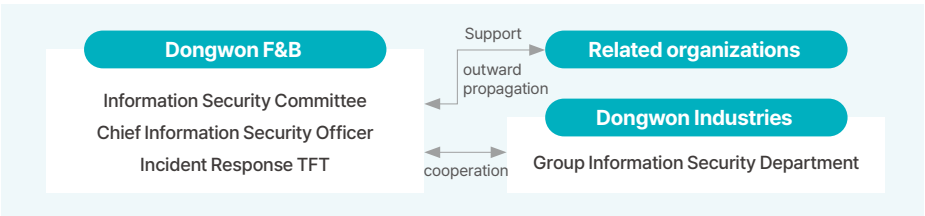
Investment in technology and equipment

- Invested KRW 234,566 thousand in information security, including security solutions and institutional control operations, information systems, web and app vulnerability inspections and measures.

Investment in information security (Unit: KRW thousand)



Security and Incident Response Organization



Security and Infringement Incident Response Process

Security Incident Detection	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• Initial Reporting to Head of Information Security Department for Incidents of Alert Level or Higher
Analyze and Process	<ul style="list-style-type: none">• Active Response for Incidents of Warning Level or Higher<ul style="list-style-type: none">- Formation of Security Incident Response Team (Crisis 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	<ul style="list-style-type: none">• 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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Dongwon F&B aims to become a global leader in ESG by establishing a sustainable management system based on transparent and sound corporate governance. To this end, we have established a top decision-making body that combines expertise and diversity, and we are realizing stable corporate management and the protection of shareholder rights through checks and balances with management.

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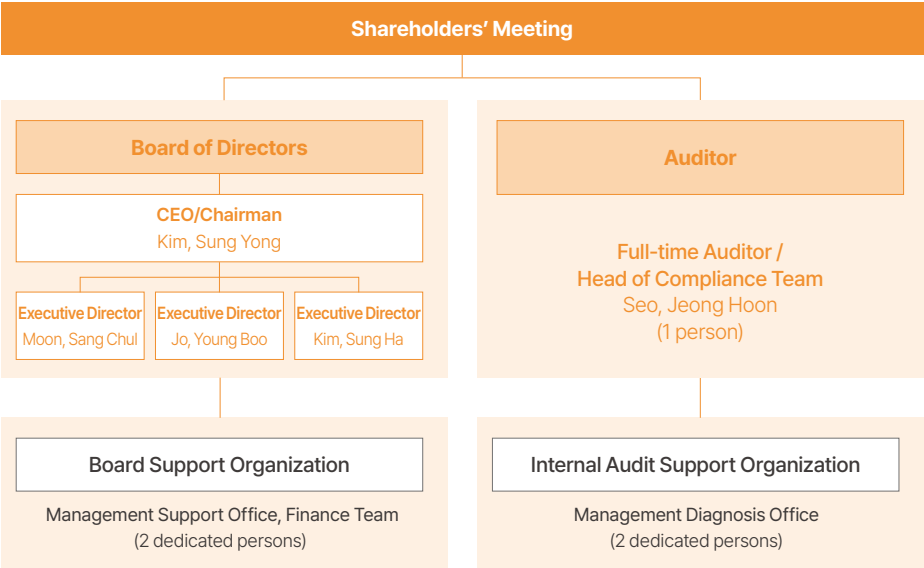
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Composition of the Board of Directors

Board of Directors Organizational Structure



- The Board of Directors at Dongwon F&B serves as the company's highest decision-making body, aiming to facilitate the company's long-term and sustainable development and set directions.
- The BOD performs the role of protecting the interests of various stakeholders, including shareholders, and ensuring that the company is moving in the right direction through checks and balances.
- As of the end of December 2024, the Board of Directors shall consist of three or more members in accordance with the Articles of Incorporation, and independent directors shall constitute at least one-fourth of the total number of directors. Based on this, the Board of Directors shall consist of three executive directors and one independent director, for a total of four members.
- To enhance the effectiveness of the board, CEO Kim, Sung Yong also serves as the chairman of the board in accordance with the board's operational regulations
- The composition of the board of directors is clearly stated in the articles of incorporation and operated in accordance with strict regulations.
- Operation of the Management Committee, Safety and Health Committee, and Internal Transactions Committee within the Board of Directors

Board of Directors Composition

Name	Kim, Sung Yong	Jo, Young Boo	Moon, Sang Chul	Kim, Sung Ha
Position	CEO (Fulltime)	Executive Director (Full-time)	Executive Director (Full-time)	Independent Director (Part-time)
Term (years)	2	2	2	2
Term ExpiryDate	2027. 03	2026. 03	2026. 03	2026. 03
2024 Attendance Rate	100%	100%	100%	100%
Relationship with the largest shareholder	Executive of Affiliated Company	Executive of Affiliated Company	Executive of Affiliated Company	Executive of Affiliated Company
Reappointment	Reappointment			

Appointment of Independent Directors

- At Dongwon F&B, all directors, including independent directors, are ultimately appointed through a shareholders' meeting after an internal review by the board of directors.
- If there is a shareholder proposal regarding the appointment of directors, the board of directors shall submit it to the shareholders' meeting as an agenda item within the legal scope.
- After internal review regarding shareholder proposal rights, posting information on laws and regulations for the protection of minority shareholder rights on the "Investor Information" section of the website to promote shareholder proposal rights.

Independent Director Appointment Process



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Board of Directors Operations

Board of Directors Operations Key Performance

	Number of Board Meeting	Number of Agenda Items Resolved	Attendance of Independent Directors
	13	28	100%

Directors and Officers Liability Insurance

- To enable board members to make responsible decisions, director and officer liability insurance was taken out in 2024.

Board Performance Evaluation and Compensation

- In accordance with Article 388 of the Commercial Act, the remuneration of directors is determined by a resolution of the general meeting of shareholders and is executed within the approved remuneration limit (KRW 1,667 million per registered director and KRW 300 million per auditor) based on the duties and performance evaluations of each director.
- The internal criteria for the payment of directors' remuneration include a comprehensive evaluation of leadership, expertise, and contributions to the company based on the standard executive salary table to determine individual remuneration.
- Retirement benefits for directors are paid according to the executive retirement regulations passed by a resolution of the shareholders' meeting.
- As of the end of December 2024, the total remuneration for five directors and auditor was KRW 1,509 million, with an average remuneration per person of KRW 302 million.

Board Remuneration Payouts

(Unit : KRW million)

Category	Headcount	Total Compensation	Total Compensation Per Person	Remarks
Registered Director	3	1,313	438	-
Independent Director (Excluding audit committee member)	1	48	48	-
Audit Committee Member	-	-	-	-
Full-time Auditor	1	148	148	-

Board of Directors Agenda

Session	Date	Agenda Items	Resolution	Attendance
1	Feb 14 th , 2024	<ul style="list-style-type: none">Approval of the 24th consolidated financial statements and financial statementsApproval of the 24th business reportSetting the record date for dividends for the 24th fiscal yearImplementation of electronic voting at the 24th regular shareholders' meetingReport on the status of internal accounting management system operationsReport on the evaluation of the status of internal accounting management system operations	Approved	100%
2	Mar 13 th , 2024	<ul style="list-style-type: none">Resolution to convene the 24th Ordinary General Meeting of Shareholders	Approved	100%
3	Mar 28 th , 2024	<ul style="list-style-type: none">Approval of compensation limits for unregistered executivesApproval of transactions between directors and the company	Approved	100%
4	May 3 rd , 2024	<ul style="list-style-type: none">Report on operating results for the first quarter of the 25th term (including consolidated results)Proposal to relocate the business site	Approved	100%
5	June 19 th , 2024	<ul style="list-style-type: none">Approval of compensation limits for unregistered executivesApproval of transactions between directors and the company	Approved	100%
6	July 7 th , 2024	<ul style="list-style-type: none">Approval of amendment to merger agreement	Approved	100%
7	July 25 th , 2024	<ul style="list-style-type: none">Approval of mergerExecution of general loan	Approved	100%
8	Aug 1 st , 2024	<ul style="list-style-type: none">Report on operating results for the second quarter of the 25th term (including consolidated results)Extension of operating loan term	Approved	100%
9	Sept 2 nd , 2024	<ul style="list-style-type: none">Merger completion reportBusiness location transfer	Approved	100%
10	Sept 30 th , 2024	<ul style="list-style-type: none">Change in product/service transactions with affiliated companies invested in by the same person, etc.	Approved	100%
11	Oct 21 st , 2024	<ul style="list-style-type: none">Refinancing of working capital loans	Approved	100%
12	Nov 1 st , 2024	<ul style="list-style-type: none">Report on Operating Results for the Third Quarter of the 25th Term (including consolidated results)Proposal for opening a new business site	Approved	100%
13	Dec 30 th , 2024	<ul style="list-style-type: none">Report on safety and health performance and approval of plansApproval of product/service transactions with affiliated companies owned by the same person (annual for 2025)Approval of new facility investment in frozen food factoryApproval of new facility investment in beverage factory	Approved	100%

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Corporate Governance and Board of Directors

Independence and Expertise of the Board of Directors

The composition of the board of directors is based on expertise, and experts from various backgrounds are appointed as directors to ensure the sustainability of the company.

- Kim, Sung Yong, CEO, and Jo Young Boo, executive directors, were appointed to oversee comprehensive management tasks.
- Moon, Sang Chul, executive director, was appointed to lead the Sales Division to stabilize external business activities.
- Kim, Sung Ha, Independent Director, was appointed to enhance expertise in management and improve transparency.
- The company's financial status and business activities are reported to independent directors regularly through board meetings and other gatherings.

Board Skill Matrix

Director	Board Member	Competencies									
		Management	Industry	Sales	Finance	Trade/Procurement	Risk Management	Governance	Law/Policy	Environment (Climate Change)	Safety/Health
Executive Directors	Kim, Sung Yong	●	●	●				●		●	●
	Moon, Sang Chul	●	●	●							
	Jo, Young Boo	●	●		●	●	●				
Independent Director	Kim, Sung Ha				●		●	●	●		●

Enhancing the expertise of the board of directors

- Enhancing understanding of upstream industries through ongoing and regular education on business status and promotion strategies.
- Supporting the strengthening of capabilities and expertise necessary for the performance of board duties through internal education, such as seminars on the status and outlook of the global food industry.
- Promoting the activation of shareholder proposal rights by posting information on laws and regulations for the protection of shareholder rights.
- Enhancing management efficiency and expertise by delegating some of the matters reviewed and resolved by the board of directors to the CEO and committees within the board of directors

Trainings for Board of Directors

Date	Organized by	Attendee	Description
Nov 17 th , 2024	Dongwon F&B (Internal training)	Kim, Sung Ha	• Business performance by division in 3 rd quarter of 2024 • Sales Division's growth strategy & Chuseok giftsets sales and strategy
Dec 30 th , 2024	Dongwon F&B (Internal training)	Kim, Sung Ha	• Investment Strategy Direction for 2025
Feb 2 nd , 2025	Dongwon F&B (Internal training)	Kim, Sung Ha	• 2023 Dongwon F&B Growth Performance and Direction and 2024 Growth Strategy

Tasks delegated to committees within the Board of Directors

Committee	Key Delegated Tasks
Management Committee	Advance payments and cash loans, new facility investments and facility expansions/new construction, acquisition and disposal of tangible assets, etc.
Internal Transactions Committee	Review and approval of internal transactions between affiliated companies, reporting on the status of internal transactions, etc.
Occupational Safety & Health Committee	Company-wide policies and annual activity plans related to safety and health, etc.

Independence and Expertise of Full-Time Auditor

- To supervising the execution of directors' duties, one auditor is separately appointed by a resolution of the shareholders' meeting and performs auditing duties along with independent directors.
- Auditors may attend board meetings and request the convening of extraordinary meetings.
- In order to perform these duties, the full-time auditor may, when necessary, request reports from the directors on business operations or investigate the state of the company's business and assets, and access management information in accordance with regulations.
- The management audit office is designated as the support organization for auditors, with two assigned employees providing company-wide audit support.
- Full-time auditors maintain their expertise and qualifications by participating in external training programs

Full-Time Auditor Information

Name	Key Career Highlights	Accounting/Finance Professional Type
Seo, Jeong Hoon	• Bachelor of Business Administration, Kyungsoo University • Senior Director of the Finance Team at Shinsegae Co., Ltd.	Experienced professionals in accounting and finance at listed companies

Training for Full-Time Auditor

Date	Organized by	Key Educational Content
Oct 17 th , 2024	Dongwon F&B (Internal training)	Ethical Management

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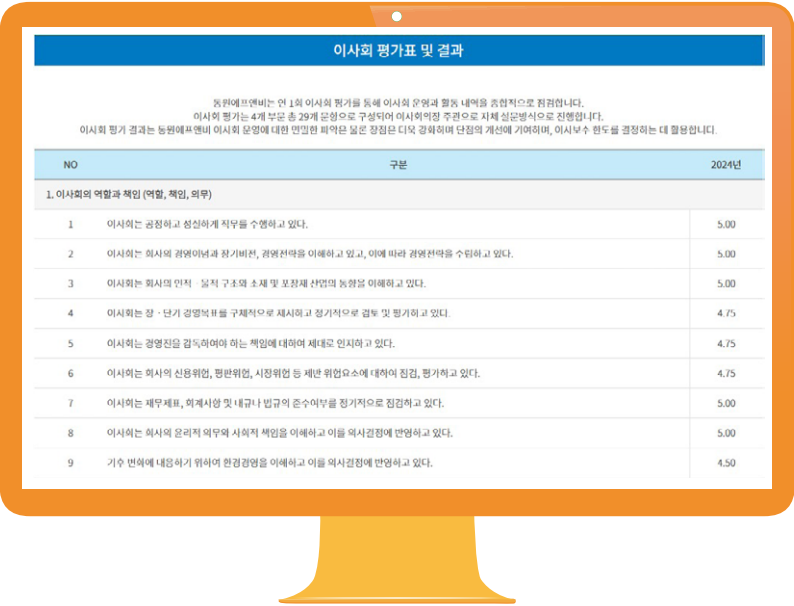
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Board of Directors Evaluation

Details on Board Evaluation

- Conduct comprehensive evaluations of board operations and activities on a regular basis (once a year) to assess and improve board operations.
- The chair of the board conducts evaluations using a self-assessment survey consisting of 29 questions in four categories.
- Report the results of the board evaluation to the board.
- Publish the board evaluation questions and results on the website.



Board of Directors Evaluation Form and Results ▶

2024 Board of Directors Evaluation criteria and Results

Category	Evaluation Criteria	Number of questions	Evaluation results (scores)
The Role and Responsibilities of the Board of Directors	• Role of the Board of Directors • Responsibilities of the Board of Directors • Duties of the Board of Directors	9	4.86/5.00
Board Structure	• Composition of the Board of Directors • Independence of the Board of Directors • Leadership of the Board of Directors	7	4.82/5.00
Board of Directors Operations	• Board of Directors Operating Procedures • Board of Directors Agenda • Board of Directors Information Gathering	9	4.97/5.00
Board Evaluation	• Board of Directors Evaluation • Board of Directors Improvement	4	5.00/5.00

Independent Director Evaluations

- Conducting annual evaluations of independent directors to strengthen their expertise and responsibility.
- Evaluation of 14 questions in three categories through a self-administered survey conducted by the chair of the board of directors.
- Evaluation results are used as reference material when deciding on the reappointment of directors.

2024 Independent Director Evaluation Items and Results

Category	Number of questions	Evaluation results (scores)
The Role and Responsibilities of the Board of Directors	7	4.96/5.00
Participation in the Board of Directors	5	5.00/5.00
Communication with stakeholders	2	5.00/5.00

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Succession Policy

CEO Succession Policy

- In order to resolve the issue of the lack of a systematic succession policy, new CEO succession regulations were established in March 2025.
- These regulations are operated by the Human Resource Department with the approval of the Board of Directors.
- The Board of Directors makes the final decision on reappointment and candidate selection, while the Human Resources Department is responsible for practical matters such as managing, developing, and evaluating candidates.

The main points of the CEO succession policy

- Candidate selection/management: Continuous management of potential candidates, such as unregistered executives, and verification of expertise and ethics when appointing executives
- Education: Provision of customized education programs, such as leadership, strategy, and organizational capacity building
- Evaluation: Conduct comprehensive executive evaluations based on business performance, organizational culture, etc.
- Succession Procedures: Distinguish between procedures for appointment, new appointment, and emergency situations based on circumstances such as term expiration, resignation, dismissal, or absence, and appoint the CEO (Chief Executive Officer) through a resolution of the board of directors and shareholders' meeting.



CEO Candidate Training

Category	Trainings	Date	Target Attendee	Number of Participants from Dongwon F&B
Executive Training	Executive Training 2024	2024.04.20 - 2024.04.21	All executives of Dongwon Group	20
	Executive Training 2025	2025.04.12 - 2025.04.13	All executives of Dongwon Group	17
Newly Appointed/New Executive Training	Newly Appointed/New Executive Training 2024	2024.01.20 - 2024.01.21	New directors in 2024 (4 persons) New directors in 2023-24 (7 persons)	4
	Newly Appointed/New Executive Training 2025	2025.01.04 - 2025.01.05	New executives in 2025 (5 persons) Experienced executives in 2024 (7 persons)	1
Executive Academy	Understanding AI and its application in business	2024.02 - 2024.03 (participation in 1 out of 8 sessions)	All executives of Dongwon Group	21
	Group HR, Personnel/ Evaluation System	2024.05.25	All executives of Dongwon Group	5
	Special Lecture on Preparing for Future Change	2024.06.21	All executives of Dongwon Group	20
	Business report analysis and strengthening tax and cost competitiveness	2024.07.20 - 2024.07.27	All executives of Dongwon Group	22
	Executive media relations	2024.08.24	All executives of Dongwon Group	20
	Understanding Fair Trade & Corporate Culture of Respect	2024.10.26	All executives of Dongwon Group	18

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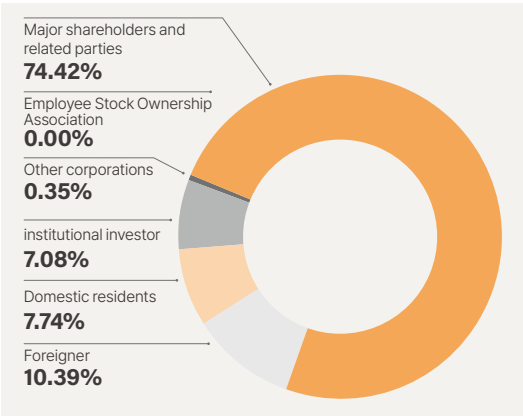
Protecting and Enhancing Shareholder Value

Protection of Shareholder Rights

Equity and Capital Structure

- The total number of shares available for issuance is 50 million (par value KRW 1,000 per share), and the total number of shares issued as of the end of 2024 is approximately 19.3 million.
- All issued shares are common stock, and no preferred stock is issued.
- Issued shares have one vote per share.

Shareholder Composition



Status of Voting Rights (unit: share)

Category	Type	Number or Shares
Total Shares Outstanding	Common stock	19,295,620
	Preferred stock	0
Number of shares with voting rights	Common stock	19,295,620
	Preferred stock	0

As of Dec. 31, 2024

Communication with Shareholders

- Regularly and frequently holding investor relations (IR) briefings and conference calls to transparently disclose corporate activities and performance to shareholders.
- Providing various opportunities for communication with shareholders through the website, phone, and email
- Utilizing the electronic disclosure system to provide accurate disclosure information and report changes in management
- Providing shareholders with necessary information such as ESG ratings, recent dividend information, voting rights information, and matters related to the exercise of shareholder proposal rights in a transparent manner on the website.

Policies and Activities for Protecting Shareholder Rights

- Implementing proactive shareholder return policies to maximize shareholder value
- Dividends are being paid based on shareholder return policies, and dividend amounts are calculated in line with the company's internal and external growth
- Dividend amounts are set by balancing investments for the company's future growth and the return of profits
- Final dividend details are decided through board resolutions and shareholder meeting approvals
- Since 2024, separate notices have been sent to shareholders holding 1% or more of the shares for the shareholders' meeting, and other shareholders are notified of the electronic notice two weeks prior to the meeting (D-15)
- Since 2023, an electronic voting system has been introduced to reflect shareholders' opinions.

Dividend Payment

Category	2024	2023	2022
(Consolidated) Net income (KRW million)	127,834	108,838	90,821
(Non-consolidated) Net income (KRW million)	86,837	73,011	73,560
(Consolidated) Earnings per share (KRW)	6,625	5,641	4,707
(Non-consolidated) Earnings per share (KRW)	4,500	3,784	3,812
Cash dividend per share (KRW)	800	800*	700
Total cash dividend (million KRW)	15,436	13,507	13,507
(Consolidated) Cash dividend payout ratio (%)	12.08	12.41	14.87
(Separate) Cash dividend payout ratio (%)	17.78	18.50	18.36
Cash dividend yield (%)	2.60	2.40	2.19

- Dividends have been paid for 23 consecutive years since 2002.
- The average dividend yield for the last five years is 2.2% and has risen to 2.4% for the last three years.
- Dividend policy and disclosure are currently under review to enhance shareholder value in the future.

* As of April 15, 2023, the par value of each share issued by the Company has been changed from 5,000 won to 1,000 won due to the completion of a stock split.

Summary of Shareholders' Meeting Minutes

Agenda Item	Type	Resolution
Item 1: Approval of the 25 th Financial Statements and Consolidated Financial Statements	Ordinary	Approved
Item 2: Partial amendment of the Articles of Incorporation	Special	Approved
Item 2-1: Addition of business objectives (Article 2)	-	-
Item 2-2: Establishment of regulations for committees within the Board of Directors (Article 44-2)	-	-
Item 3: Appointment of Kim, Sung Young as Executive Director	Ordinary	Approved
Item 4: Approval of Director Compensation Limits	Ordinary	Approved
Item 5: Approval of Auditor Compensation Limits	Ordinary	Approved

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Ethical and Righteousness Management

Ethical and Righteousness Management of Dongwon F&B

- Dongwon Group’s righteousness management has been established with the aim of embedding Dongwon’s corporate culture at all levels of the organization.
- Based on the founding philosophy of ‘Realizing social justice through sincere corporate activities,’ we strive to fulfill our social responsibility and achieve sustainable growth.
- Established ethical thinking and responsibility based on honesty as the basis for value judgments in management activities
- Through the ‘Dongwon Code of Ethics,’ we aim to provide a framework for Dongwon employees to practice righteousness management and set practical goals

Dongwon F&B’s Ethical Management

1. Ethics Charter

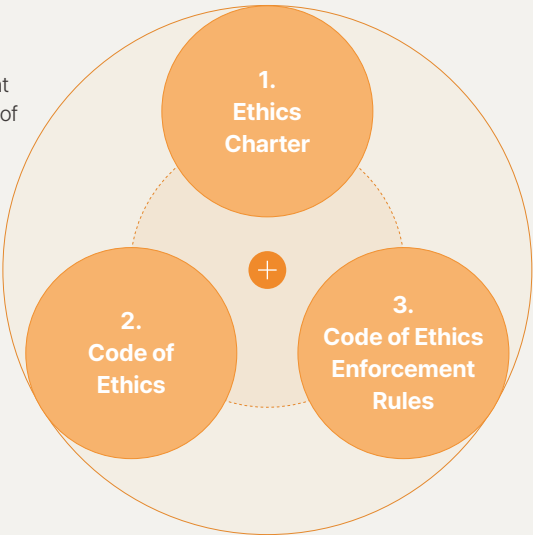
Presenting practical goals for each stakeholder of ethical management based on the founding philosophy of Dongwon Group

2. Code of Ethics

Providing all employees with criteria and procedures for value judgment to ensure the efficient operation of the Code of Ethics

3. Code of Ethics Enforcement Rules

Presenting specific and practical goals for stakeholders to implement Ethics Charter



Ethics Regulations (in Korean only)

Dongwon F&B's Ethical Charter and Standards

Ethical Charter	Ethical Standards						
<p>The Ethics Charter aims to establish an honest corporate culture for ethical thinking and responsible corporate activities among employees.</p>	<p>The Code of Ethics provides all employees with standards and procedures for value judgment to ensure the effective implementation of the Ethics Charter.</p>						
<p>One. We contribute to the economic and social development of the nation by ensuring the continuous growth of companies based on market economic order, creating jobs, and paying taxes sincerely.</p> <p>One. We think and decide from customer perspective for customer happiness, always acting to create customer value.</p> <p>One. We do our best to enhance shareholder value through rational and transparent management activities.</p> <p>One. We coexist and co-prosper with our partners based on mutual trust, fair opportunities, and transparent transactions.</p> <p>One. We create a work environment where employees' autonomy and creativity are guaranteed, promoting a mature and corruption-free workplace culture based on mutual trust and understanding.</p> <p>One. We present ideal talents ourselves and pursue personal growth and company development at the same time through ceaseless self-development.</p>	<p>6 Ethical Responsibilities</p> <table><tr><td><p>1. Responsibility to Customers</p><ul style="list-style-type: none">• Prioritization of customer satisfaction• Respect for customer opinions• Customer-oriented management• Protection of customer information</td><td><p>2. Responsibility to Employees</p><ul style="list-style-type: none">• Respect for individual creativity and creative management• Respect for diversity, fair evaluation and compensation• Strengthening of talent development</td></tr><tr><td><p>3. Responsibility to the Nation and Society</p><ul style="list-style-type: none">• Obligation to create jobs and promote shared prosperity• Compliance with international agreements and accounting standards• Eradication of lobbying and other illegal political activities</td><td><p>4. Responsibility to Shareholders and Investors</p><ul style="list-style-type: none">• Transparent decision-making and efficient management• Continuous growth and development• Reliable and useful information deliver</td></tr><tr><td><p>5. Fair Competition and Trade</p><ul style="list-style-type: none">• Respect for market economic order• Compliance with fair trade laws• Development of win-win cooperative relationships</td><td><p>6. Responsibility of Employees</p><ul style="list-style-type: none">• Compliance with ethical norms• Creation of a healthy organizational culture based on mutual trust• Eradication of unjust gains and enhancement of Ethics Regulations information security</td></tr></table>	<p>1. Responsibility to Customers</p> <ul style="list-style-type: none">• Prioritization of customer satisfaction• Respect for customer opinions• Customer-oriented management• Protection of customer information	<p>2. Responsibility to Employees</p> <ul style="list-style-type: none">• Respect for individual creativity and creative management• Respect for diversity, fair evaluation and compensation• Strengthening of talent development	<p>3. Responsibility to the Nation and Society</p> <ul style="list-style-type: none">• Obligation to create jobs and promote shared prosperity• Compliance with international agreements and accounting standards• Eradication of lobbying and other illegal political activities	<p>4. Responsibility to Shareholders and Investors</p> <ul style="list-style-type: none">• Transparent decision-making and efficient management• Continuous growth and development• Reliable and useful information deliver	<p>5. Fair Competition and Trade</p> <ul style="list-style-type: none">• Respect for market economic order• Compliance with fair trade laws• Development of win-win cooperative relationships	<p>6. Responsibility of Employees</p> <ul style="list-style-type: none">• Compliance with ethical norms• Creation of a healthy organizational culture based on mutual trust• Eradication of unjust gains and enhancement of Ethics Regulations information security
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Ethical and Righteousness Management

Employee Ethics Training

- We have conducted mandatory training on the prevention of sexual harassment, improvement of disability awareness in the workplace, and prevention of workplace bullying without any issues.
- We focus on enhancing the ethical and compliance awareness of our employees by expanding the number of participants.
- The training is not limited to online courses but is individually conducted at each business site, optimized to allow each employee to increase compliance awareness through behavioral guidelines and Q&A sessions



Highlights of Dongwon F&B's Ethical Management Regulations

Chapter		Main Contents
Chapter 1	General Provisions	Purpose and Definitions of these Regulations, Scope of Application
Chapter 2	Attitude of Members	Prevention of Conflicts of Interest, Information Protection and Sharing, Restrictions on Gifts and Personnel Requests, etc.
Chapter 3	Responsibility to Customers	Protection of customer information, enhancement of customer value, etc.
Chapter 4	Responsibility to Employee	Ensuring the safety and happiness of employees, mutual ethics, prevention of sexual harassment and bullying in the workplace, etc.
Chapter 5	Responsibility to Shareholders	Enhancement of corporate value, protection of shareholder rights
Chapter 6	Social Responsibility	Compliance with laws and regulations, prohibition of competition restrictions, environmentally friendly management, social contribution activities, etc.
Chapter 7	Measures in Case of Violation	Obligation to report and confidentiality, rewards and disciplinary measures, etc.
Chapter 8	Supplementary Provision	Ethical pledge, compliance with ethical regulations, etc.

Employee Ethics Training History

Category		Unit	2022	2023	2024
Ethical Management	Training hours	Hours	850	6588 ¹⁾	2441
	Number of Participants	Person	850	2196 ¹⁾	2441
	Hours per participants	Hours/ Person	1	3 ¹⁾	1
Prevention of Sexual Harassment	Training hours	Hours	3208	2907	2575
	Number of Participants	Person	3208	2907	2575
	Hours per participants	Hours/ Person	1	1	1
Improvement of Disability Awareness	Training hours	Hours	3208	2907	2575
	Number of Participants	Person	3208	2907	2575
	Hours per participants	Hours/ Person	1	1	1
Workplace Bullying	Training hours	Hours	3208	2907	2575
	Number of Participants	Person	3208	2907	2575
	Hours per participants	Hours/ Person	1	1	1

1) The scope of office workers has been expanded to include all employees, and the number of training hours per person has been increased

Production Staff Ethics Training History

Category	Unit	Training Hours	Number of Participants
Ethics Training for Production Management Personnel	Person	2	141

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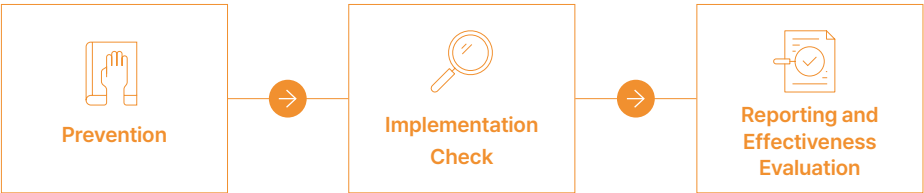
Corporate Ethics and Compliance

Compliance

Compliance Management Process

- Establishing and implementing compliance management by establishing and continuously strengthening a compliance management system
- Processing ethical management reports and monitoring compliance issues mainly through the Management Diagnosis Office
- Managing compliance activities within the organization through a process of preventive measures, compliance checks, reporting, and effectiveness evaluations
- Supporting ethical and legal activities in various areas, such as personal information protection, employee human rights, and anti-corruption
- Distributing compliance checklist along with ethics training

Compliance Operational Processes



Operation of Righteousness Management Reporting Center

- We regularly examine and inspect business processes to identify unethical or corrupt incidents and to receive a report on such cases.
- Areas for improvement in ethical management are identified during the inspection process and implementation is checked.
- We receive reports of ethical management violations from employees and external stakeholders through the Righteousness Management Reporting Center and take action according to the company regulations.
- We strive to ensure that all types of stakeholders, including employees, customers, partners, shareholders, and investors, can participate in establishing Dongwon F&B's corporate culture.

Righteousness Reporting Process

Righteousness Reporting Process				
Online/ E-mail Reporting	Review by Compliance Team	Interview with Reporters	Additional Validation	Closing (response to complainants)
Reportable Types of Irregularities	<ul style="list-style-type: none">• Bribery• Monetary transactions• Acceptance of entertainment• Embezzlement and self-dealing• Leaking company info and personnel• Other irregularities• Sexual harassment at the workplace• Acts that damage the dignity of fellow employees• Unfair joint conduct (collusion, etc.)			
How to Report	<ul style="list-style-type: none">• Website: Dongwon Group Righteousness Management Reporting Center (https://www.dongwon.com/ethics/report/write)• Tel: +82-2-589-3121 (Compliance Team, Management Support Office, Dongwon Group)• Email: ethics@dongwon.com• Mail: Compliance Team, Management Support Office, 14th Floor, Dongwon F&B Building, 68 Mabang-ro(Yangjaedong), Seocho-gu, Seoul, Korea			
Whistleblower Protection Policy	<ul style="list-style-type: none">• The identity of the whistleblower and the content of the report are guaranteed confidentiality by the Dongwon Group Compliance Team. The reporting system is protected by a thorough and secure security system, ensuring that the information related to stakeholders involved in the report also receives the same protection.• The handling of reports is carried out by a limited number of personnel who have pledged strict confidentiality. Breaches of this confidentiality pledge are subject to punishment.• If the whistleblower is involved in the reported misconduct or corruption, the case will be handled reasonably with sufficient consideration of extenuating circumstances.			

Reporting Center Operational Status

Category	Unit	2022	2023	2024
Reported	case	5	14	16
Handled	case	5	14	16
Rate of cases handled	%	100	100	100

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Corporate Ethics and Compliance

Risk Management

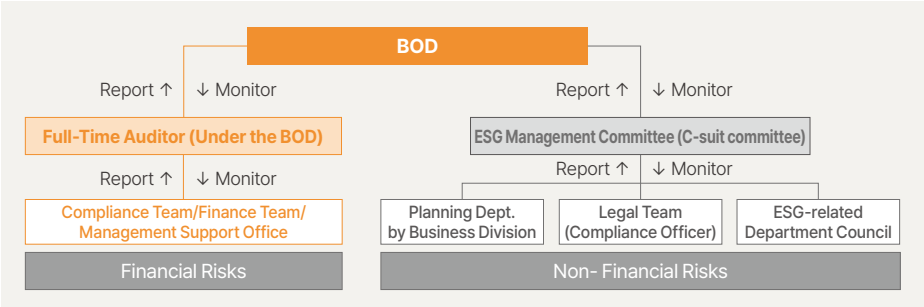
Decision-making system

- Established and operating enterprise-wide risk management governance according to risk type (financial and non-financial), with the board of directors serving as the highest management and supervisory body for enterprise-wide risks.
 - Reporting on major risks, strategies, and response status
 - Comprehensive managing and supervising all risks across business activities comprehensively
- Organizations responsible for integrated management by type of risk
 - Financial Risks: Audit (under the Board of Directors)
 - Non-Financial Risks: ESG Management Committee (C-level committee within the group)
- Appropriately analyzing internal and external environments using various analysis tools such as PEST analysis and predicting their impact on the business environment.

Supporting organizations

- Operating and supporting organization by type of risk
 - Financial Risks: Management Support Office / Finance Team / Compliance Team
 - Non-Financial Risks: Planning Departments for each business division, Legal Team (Compliance Officer), ESG-related Department Council
- ESG-related Department Council
 - In addition to ESG for each division, an ESG-related working council is formed and operated
- External Auditor
 - The internal accounting management system is inspected, and feedback is provided.

Risk Management Decision-Making System Overview



Financial Risk

Market, credit, and liquidity risks

- Assets and liabilities ratios are constantly monitored to maintain financial soundness.
- Internal policies have been established based on authoritative interpretations.

Tax Risk

- Enterprise-wide tax management is primarily monitored across all business operations.
- In the event of an issue, it is further reviewed by the Finance Team, which possesses the necessary expertise and reported to the CFO.
- Significant tax issues are reviewed with the consultation of external tax experts such as tax accountants and reported to the management, establishing a reporting system for decision-making and response.
- Tax planning policies are implemented in accordance with tax laws and policies for each domestic and overseas entity.
- The status of implementations is submitted to the National Tax Service through the Integrated Reporting of International Transactions (OECD's BEPS1, 2¹⁾ policy implementation).
- When a decision is necessary, the dedicated organization and relevant departments review and make the final decision.

1) Base Erosion and Profit Shifting

Non-financial Risk

- Risks arising from changes in legislation (such as fluctuations in raw material prices, industrial health and safety, and safety accidents) and other non-financial risks are primarily monitored and identified by respective departments including Marketing, Safety and Health Team, Quality Assurance Team, and Risk Management Team.
- Subsequently, these risks are reported to the respective decision-makers within each department.

Major Risks	Risk Response
Business Process	<ul style="list-style-type: none">Regular monitoring of domestic and international industry trendsEstablishing a Safety and Health Management Team to prevent accidents that may occur in business operations
Compliance	<ul style="list-style-type: none">Regular monitoring of domestic and international law enactment and revision and related regulationsProviding and supporting compliance training for employees and suppliers
ESG	<ul style="list-style-type: none">Establishing an ESG management system according to domestic and international ESG initiative standardsReviewing the company's mid-to-long-term ESG strategy and implementation status

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Internal Accounting Management

Decision-making system

Board of Directors

- The Board of Directors serves as the highest management and supervisory body for internal accounting management

CEO

- Responsible for the design and operation of the internal accounting management system
- Reports on the operational status of the internal accounting management system for the fiscal year to shareholders, the Board of Directors, and auditors (once a year)

Board of Directors and Committee Reports

Date	Reporting to	Agenda
Feb 14 th , 2024	BOD and Full-Time Auditor	• No. 5: Report on the Status of Internal Accounting Management System Operations • No. 6: Report on the Evaluation of the Status of Internal Accounting Management System Operations
Feb 11 th , 2025	BOD and Full-Time Auditor	• No. 5: Report on the Status of Internal Accounting Management System Operations • No. 6: Report on the Evaluation of the Status of Internal Accounting Management System Operations

Operating and Supporting Organization

Internal Accounting Department

- Established under the Management Support Office (Internal Accounting Manager)
- Independently inspecting the internal control activities and procedures of each department

Accounting Team

- Processing accounting information, managing and operating accounting ledgers through the computerized system, controlling accounting information errors, and conducting internal verification

External Auditor

- Reviewing adequacy and effectiveness of internal accounting management systems

Internal Accounting Management Regulations and Work Guidelines

- In accordance with the revision of the External Audit Act (effective November 2018), internal accounting management regulations and work guidelines have been established and are being complied with.
 - Revision of application examples for those required to prepare and disclose consolidated financial statements as of 2023
- Application of the best practice standards of the Internal Accounting Management System Committee

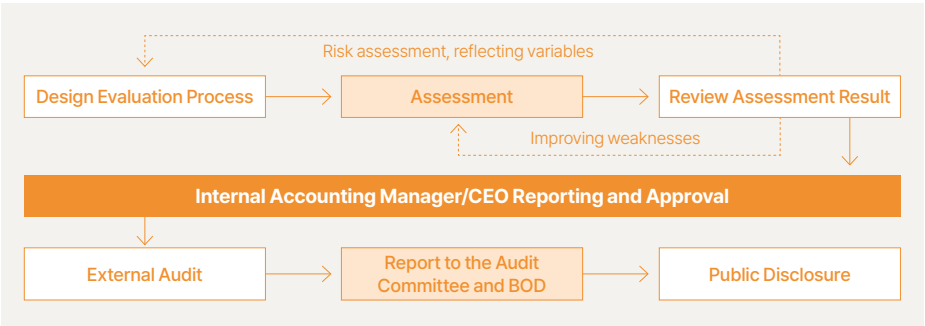
Internal Accounting Management’s Decision-Making System



Risk Management

- Operating internal control systems
- Independent third party provide consultation on internal accounting management systems
- Evaluating the operational status of internal accounting management systems (once a year)

Internal Accounting Management System Operation Evaluation Process



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BUSINESS

Dongwon F&B is strengthening its internal capabilities and creating new business opportunities by promoting interdepartmental cooperation through business innovation and the introduction of new technologies. In addition, the company is laying the foundation for future growth by focusing on discovering new businesses and investing in them, thereby strengthening its competitiveness in the global market. In preparation for a changing future and to create new opportunities, Dongwon F&B is continuously striving for progress in cooperation with its stakeholders.

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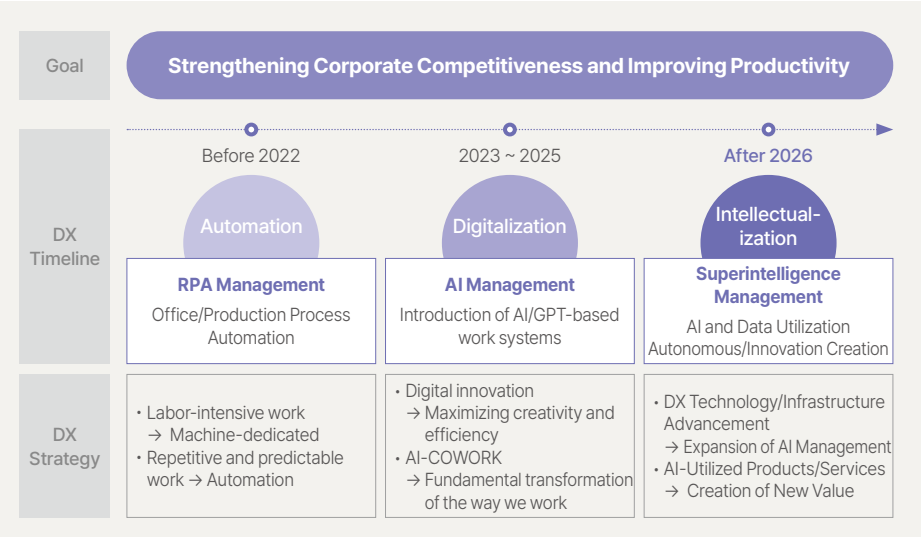
Digital Transformation(DX)

- Dongwon F&B is striving to improve productivity through DX innovation in response to changes in the business environment, such as demographic changes and technological developments.
- As a result of introducing AI and Dongwon GPT into the production process, quality control has been enhanced and office productivity has also been strengthened.

AI Smart Work Applications

AI-driven business innovation	Streamlining repetitive tasks with RPA, AI chatbots, automation solutions, etc.
Data-driven decision making	Checking real-time data with the DIAS dashboard, supporting interdepartmental collaboration and rapid decision-making.
Production DX	Real-time monitoring of production site data, process efficiency, and advanced quality control to create a smart manufacturing environment.

Smart Work DX Innovation Framework



Dongwon Group introduces its own AI platform, Dongwon GPT

- Developed and introduced Dongwon GPT based on Open AI's GPT 4.0.
- The system is installed on the company's intranet, enabling document creation and data analysis without internal information leakage.
- Planning to link with ERP and MES¹⁾ in the future.

Employee GPT Competition

- Held an event with a total prize pool of KRW 45 million, with over 300 departments from more than 10 Dongwon Group affiliates participating
- Encouraged employees to utilize AI in their work and share their innovative achievements through the event
- Conducted technical reviews by AI experts, including professors from 'The Kim Jaechul Graduate School of AI at KAIST'
- Over 1,000 participants submitted 227 projects.
- The final competition themes included the development of AI-based voice translation IT solutions, a risk assessment sharing system, design creative collaboration, the use of statistical chatbots, and chatbots for icebreaking with partner companies.



1) Manufacturing Execution System

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AI Utilization

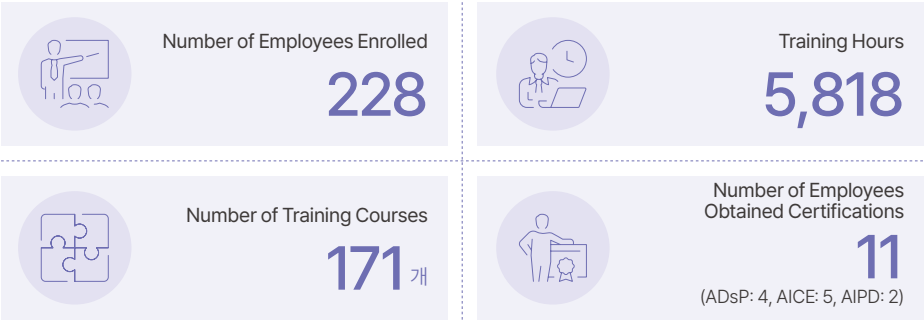
Encouraging AI use at work

- To increase work efficiency using Chat GPT, GPTizen training is being implemented at the group company level, and lectures on the use of Chat GPT are being conducted among employees to share knowledge.
- Operating department-specific Chat GPT pilot accounts to enable trial runs of new versions when Chat GPT is updated.
- Including AI subjects in internal promotion training to improve employees' AI utilization skills.
- Providing subsidies for obtaining AI-related certifications and paying incentives upon certification.

Support for Obtaining AI-related Certifications

- As the importance of AI utilization increases, a program is being operated to support employees in obtaining AI certifications, including tuition, textbook costs, and admission fees.
- In order to measure the effectiveness of the education program in relation to the resources invested in the program, the certificate acquisition rate before and after program participation is being tracked and observed.
- Of the 228 people who took the course, 11 obtained AI certification, and the AI certification acquisition rate increased by approximately 5% compared to the previous year.

2024 Employee AI Training Status



Support for Obtaining AI-related Certifications in 2024

Category	National Technical Qualification Certificate		Private Certification	
Certificate	Big Data Analyst	ADsP (Data Analysis Associate)	AICE (AI Proficiency Test)	AIPD (Prompt Designer)
Textbook expenses (actual expenses)	Maximum KRW 30,000 (Written and practical evaluations, respectively)	Maximum KRW 27,000	Associate (Maximum KRW 30,000) Basic (Maximum KRW 23,000)	KRW 14,000
Admission fee (Actual expenses)	KRW 58,600 in total (Written evaluation KRW 17,800, Practical evaluations KRW 40,800)	KRW 50,000	Associate (Maximum KRW 80,000) Basic (Maximum KRW 50,000)	KRW 50,000
Incentive (Lump sum)	KRW 150,000	KRW 100,000		KRW 50,000

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FINANCE

Financial Information

Direct Economic Value Generation & Distribution (EVG&D)

Category		Unit	2022	2023	2024
Direct Economic Value Generated	Sales (consolidated)*	KRW million	4,023,578	4,360,844	4,483,613
	Sales (separate)	KRW million	1,876,232	1,989,216	2,043,184
Direct Economic Value Distributed	Purchase from partners**	KRW million	1,237,211	1,185,772	1,263,764
	Cash dividend payout ***	KRW million	13,507	13,506	15,436
	Benefit	KRW million	295,394	311,833	326,947
	Interest cost	KRW million	17,595	26,849	24,886
	Income tax	KRW million	27,742	37,950	40,255
	Social contribution	KRW million	594	700	882

* The 2023 data is disclosed in accordance with the business report, as opposed to the previous report.
** Purchase cost based on separate financial statements
*** The 2022 data is disclosed in accordance with the business report, as opposed to the previous report.

GOVERNANCE

Establishment of Governance Structure and Operation of the Board

Board composition and operation

Category			Unit	2022	2023	2024
Independence	Total number of directors		Person	4	4	4
	Executive director		Person	3	3	3
	Independent director		Person	1	1	
	Independent director ratio		%	25	25	25
Diversity	Registered director	Male	Person	3	3	3
		Female	Person	0	0	0
	Non-registered director	Male	Person	1	1	1
		Female	Person	0	0	0
	Female ratio in the board		%	0	0	0
	Female in the board excluding the largest shareholder and specially related persons		Person	0	0	0
	Age	Under 30	Person	0	0	0
		30-50	Person	1	0	0
		Over 50	Person	3	4	4
Professionalism	Risk management expert		Person	2	2	2
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

* Term guaranteed since appointment date

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Establishment of governance structure and operation of the board

Board composition and operation (continued from previous page)

Category			Unit	2022	2023	2024
Board composition and operation	Meetings held		times	21	10	13
	Number of agenda submitted	Total Agendas	case	25	21	28
		Resolved	case	20	15	22
		Reported	case	5	6	6
	Opinions by agenda	Vote for	case	25	21	28
		Vote against	case	0	0	0
		Amend	case	0	0	0
		Abstain	case	0	0	0
	Attendance rate**	Average attendance rate	%	100	100	100
		Executive directors	%	100	100	100
		Independent directors	%	100	100	100

** Calculated wth directors who were incumbent in the end of FY

Audit body

Category			Unit	2022	2023	2024
Full-Time Auditor	Composition	Personnel	person	1	1	1
		Independent director ratio	%	100	100	100
		Number of accounting and financial experts	person	1	1	1
		Chairperson's financial expertise status	Y/N	Y	Y	Y
	Audit-related training		times	4	4	1

BOD remuneration

Category			Unit	2022	2023	2024
Registered director	Total number of directors		person	3	3	3
	Total remuneration		KRW million	1,243	1,144	1,313
	Average remuneration per person		KRW million	414	381	438
Non-executive director*	Total number of directors		person	1	1	1
	Total remuneration		KRW million	37	48	48
	Average remuneration per person		KRW million	37	48	48
Full-time auditor	Total number of directors		person	1	1	1
	Total remuneration		KRW million	171	174	148
	Average remuneration per person		KRW million	171	174	148
CEO to worker pay ratio	Total CEO remuneration **		KRW million	448	536	562
	Average employee remuneration		KRW million	43	43	51
	Average employee to CEO remuneration ratio**		Multiple	10.42	12.47	11.02

* Full-time auditor has been excluded among non-executive directors

** The 2023 data is disclosed in accordance with the business report, as opposed to the previous report.

Shareholders

Category			Unit	2022	2023	2024
Largest shareholders and specially related persons			%	74.40	74.42	74.42
Foreigner			%	6.10	7.54	10.39
Institutional investor			%	8.18	7.60	7.08
Employee stock ownership association			%	0.00	0.00	0.00
Other corporations and domestic investors			%	11.32	10.43	8.09
Total number of share*			share	3,859,124	19,295,620	19,295,620

* 5-for-1 stock split has been executed on 15 April, 2023

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Internal audit control

Category		Unit	2022	2023	2024
External Audit	Audit service cost paid to external auditor	KRW million	465	450	466
	Non-audit service cost paid to external auditor*	KRW million	0	61	0
	Ratio of non-audit fees to audit fees paid to external auditors	%	0	13.56	0
Internal Transaction	Investment in affiliates relative to equity capital	%	0	0	0
	Credit exposure on affiliates to capital ratio	%	0	0	0

* USD 47,000

Compliance

Category		Unit	2022	2023	2024
Total non-compliance	Number of monetary sanctions	case	0	0	0
	Number of non-monetary sanctions	case	0	0	0
	Total amount of fines	KRW million	0	0	0
Environmental	Number of violations of laws*	case	0	0	0
	Number of monetary sanctions	case	0	0	0
	Number of non-monetary sanctions*	case	0	0	0
	Total amount of fines	KRW million	0	0	0
	Environmental liabilities	KRW million	0	0	0
Social	The number of cases subject to judicial penalties, fines, fines, or restrictions on the qualifications to participate in bidding by the state or local governments	case	0	0	0
	Number of monetary sanctions	case	0	0	0
	Number of non-monetary sanctions	case	0	0	0

* As of 2023, the violations in 2022 has been resolved through the environmental renovation of the wastewater disposal plant at the Suwon plant.

Compliance (continued from previous section)

Category		Unit	2022	2023	2024
Personal data	The number of cases subject to judicial penalties, fines, fines, or restrictions on the qualifications to participate in bidding by the state or local governments	case	0	0	0
	Number of monetary sanctions	case	0	0	0
	Number of non-monetary sanctions	case	0	0	0
Governance	The number of cases subject to judicial penalties, fines, fines, or restrictions on the qualifications to participate in bidding by the state or local governments	case	0	0	0
	Number of monetary sanctions	case	0	0	0
	Number of non-monetary sanctions	case	0	0	0
Business Ethics and anti-corruption	Number of penalties equivalent to fines, fines, imprisonment, imprisonment, and detention	case	0	0	0
	Number of penalties equivalent to administrative fine, payment of the penalty, and enforcement penalties	case	0	0	0
	Number of sanctions such as correction order, suspension of business, etc. without monetary punishment	case	0	0	0

Identified corruption cases and measures taken

Category		Unit	2022	2023	2024
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

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Ethics training

Category		Unit	2022	2023	2024
Ethical management training	Target personnel*	person	850	2,196	2,441
	Participants	person	850	2,196	2,441
	Training hours per participants**	hour/person	1	3	1
Workplace harassment prevention training	Target personnel***	person	3,211	3,535	3,318
	Participants	person	3,208	2,907	2,575
	Training hours per participants**	hour/person	1	1	1
Sexual harassment prevention training	Target personnel***	person	3,211	3,535	3,318
	Participants	person	3,208	2,907	2,575
	Training hours per participants**	hour/person	1	1	1
Disability awareness training	Target personnel***	person	3,211	3,535	3,318
	Participants	person	3,208	2,907	2,575
	Training hours per participants**	hour/person	1	1	1

* Starting from 2023, the scope of education participants has been expanded from office workers to all employees.

** Participant basis

*** Annual report basis

Grievance handling

Category		Unit	2022	2023	2024
Hot-line operation status	Number of cases reported	case	5	14	16
	Number of cases processed	case	5	14	16
	Processing ratio	%	100	100	100

Protecting and Enhancing Shareholder Value

Approach to shareholder engagement

Category		Unit	2022	2023	2024
Protection of shareholder/investor rights	Number of Investor Relation meetings held *	time	37	50	62
	Date of advance notice regarding matters such as the venue and agenda items for the regular shareholders' meeting	day	15	15	15
Dividend	Dividend Policy and Plan Notice	time/year	1	1	1
	Dividend per share**	KRW	3,500	800	800
	Total cash dividends ***	KRW million	13,507	13,507	15,436
	Net income	KRW million	90,821	108,838	127,834
	Cash dividend payout ratio ***	%	14.87	12.41	12.08

* Data adjustments due to data collection errors in 2022 and 2023

** 5-for-1 stock split has been executed on 15 April, 2023

*** 2Data adjustments due to data collection errors in 2023

Stocks and Voting Rights

Category		Unit	2022	2023	2024
Status of issued stocks*	Number of shares issued	share	3,859,124	19,295,620	19,295,620
	Number of shares outstanding	share	3,859,124	19,295,620	19,295,620
Non-voting stocks	Number of shares	share	0	0	0
	Ratio	share	0	0	0
Stocks that can exercise voting rights	Number of shares	share	3,859,124	19,295,620	19,295,620
	Ratio	share	100	100	100

* 5-for-1 stock split has been executed on 15 April, 2023

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Employee capacity and working condition

Employees by type

Category		Unit	2022	2023	2024
Total number of employees*		person	3,211	3,535	3,318
By gender	Male**	person	1,188	1,385	1,277
	Female	person	2,040	2,174	2,059
By region	Domestic**	person	3,228	3,559	3,336
	Overseas	person	0	0	0
By position**	Staff and manager	person	3,211	3,535	3,318
	Executives	person	17	24	18

* Excluding BOD members
** Data adjustments due to data collection errors in 2022 and 2023

Wage

Category		Unit	2022	2023	2024
Average wage	Total	KRW million	43	43	51
	Male	KRW million	53	53	63
	Female	KRW million	37	37	43

Employees by employment type

Category		Unit	2022	2023	2024
Full-time employees* **		person	3,084	3,346	3,151
By gender**	Male	person	1,130	1,283	1,205
	Female	person	1,954	2,063	1,946
By region	Domestic	person	3,084	3,346	3,150
	Overseas	person	0	0	1
Temporary employees** ***		person	127	189	167
By region	Domestic**	person	127	189	167
	Overseas	person	0	0	0
Non-employee workers		person	1,290	1,220	1,188
By gender****	Male	person	342	328	N/A
	Female	person	948	892	N/A
Number of employees who receive regular performance evaluation*****		person	693	776	864

* Excluding BOD members
** Data adjustments due to data collection errors in 2022
*** Workers with no fixed period, including indefinite contract workers. refer to the annual report
**** Unable to confirm performance by gender due to lack of individual data on factory contractors.
***** Office worker



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SOCIAL

Employee capacity and working condition

Recruitment

Category		Unit	2022	2023	2024
Total numbers of newly hired	-	person	486	415	417
	- Trend	%	-4.7	-14.6	0.5
By gender	Male*	person	227	210	192
	Female	person	259	205	225
	- Female ratio	%	53.3	49.4	54.0
By age	Under 30	person	180	177	143
	30-50	person	247	178	219
	Over 50	person	59	60	55
By region	Domestic	person	486	415	417
	Overseas	person	0	0	0
By employment type	Full-time	person	378	353	384
	Temporary	person	108	62	33

* Data adjustments due to data collection errors in 2022

Employee empowerment

Category		Unit	2022	2023	2024
Total cost	-	KRW million	1,097	1,373	1,507
	Cost per person	KRW million/person	1.1	1.4	1.2
Total hours	-	hour	73,384	179,929	78,106
	Hour per person	hour/person	76	182	78

Turnover

Category		Unit	2022	2023	2024
Total turnover		person	536	429	490
Turnover ratio		%	17	12	15
Total voluntary turnover		person	412	304	321
Voluntary turnover ratio		%	12.83	8.60	9.67
Voluntary turnover by gender *	Female	person	198	139	182
	Male	person	214	165	139
Voluntary turnover by age	Under 30	person	113	91	83
	30-50	person	237	158	161
	Over 50	person	62	55	77

* Data adjustments due to data collection errors in 2022

Welfare benefits

Category		Unit	2022	2023	2024
Welfare benefit cost*	-	KRW million	26,118	27,951	30,079
Defined Benefit pension	Participants	person	2,390	2,779	2,522
	Assets under management (separate)**	KRW 100 million	874	938	1,087

* Data adjustments due to data collection errors in 2022 and 2023

** Data adjustments due to data collection errors in 2023

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Employee capacity and working condition

Parental leave*

Category		Unit	2022	2023	2024
Number of employees using parental leave	Male	person	10	7	14
	Female	person	20	24	22
Number of employees who used parental leave and returned	Male	person	7	5	9
	Female	person	10	24	21
Number of employees who worked for more than 12 months after parental leave*	Male	person	0	2	3
	Female	person	11	6	18
Return-to-work rate of employees who used parental leave	Male	%	70	71	64
	Female	%	50	100	95
Employment retention rate of employees who used parental leave	Male	%	0	40	33
	Female	%	110	25	86

* Data adjustments due to data collection errors in 2022 and 2023

Safety and health management

Safety and health management system

Category		Unit	2022	2023	2024
Occupational Safety and Health Management Certification Scope	Number of certified sites	site	14	14	14
	Number of employees from certified site	person	3,211	3,535	3,318
	Number of non-employees from certified site	person	1,290	1,220	1,188
Employee health improvement	Number of people conducting regular health checkups	person	2,699	2,520	2,686
Employee safety Training	Total training hours	hour	44,532	67,020	15,868
	Participants	person	2,211	3,535	1,566

Industrial accident

Category		Unit	2022	2023	2024
Employee	Fatality due to industrial accident	case	0	0	0
	Serious accidents*	case	0	0	0
	Industrial accident*	case	47	53	54
	Industrial accident rate***	%	1.46	1.50	1.63
	Frequency rate of injury (LTIFR)****	frequency	7.04	7.21	7.82
	Lost time injury frequency rate of injury (LTIFR)*****	frequency	7.04	7.21	7.82
Non-employee workers	Fatality due to industrial accident	case	0	0	0
	Serious accidents	case	0	0	0
	Industrial accident	case	5	11	15
	Industrial accident rate	%	0.39	0.90	1.26

* Data adjustments due to data collection errors in 2022 and 2023

** Industrial accident rate = (Industrial accident / Number of workers covered by industrial accident insurance) X 100

*** FR: (Industrial accident / Total hours worked) X 1,000,000

**** LTIFR: (Number of lost time injuries / total hours worked) X 1,000,000 (LTI= Work-related injury requiring more than one day of medical treatment)

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Human Rights Management

Employee diversity

Category		Unit	2022	2023	2024
Manager	Male	person	96	99	112
	Female	person	3	9	8
Unregistered executive	Male*	person	12	13	13
	Female	person	0	1	0
Registered executive	Male*	person	5	5	5
	Female	person	0	0	0
Disabled	-	person	45	46	51
Veteran	-	person	5	7	6

* Data adjustments due to data collection errors in 2022 and 2023

Human Rights Impact Management

Category		Unit	2022	2023	2024
Corruption and Human Rights	Received cases via Internal Whistleblower System	case	2	2	1
	Received whistleblower protection claims	case	3	3	0
	Received Workplace discrimination	case	0	1	1
	Detected child labor	case	0	0	0
	Detected forced labor	case	0	0	0
	Disciplinary and action rates	case	0	0	0

Sustainable Supply Chain Management

Unfair trade

Category		Unit	2022	2023	2024
Legal action against unfair trade practices	Pending or completed litigation	case	0	0	0
Status of fair trade violations	Violation	case	0	0	0
	Penalty fine	KRW million	0	0	0

Shared Growth

Category		Unit	2022	2023	2024
Purchase from partners		KRW million	1,237,211	1,185,772	1,263,764
Shared growth index		index	Good	Good	Evaluation on process

Protection of Customer and Consumer Rights

Product safety

Category		Unit	2022	2023	2024
Consumer satisfaction	Received customer claims	case	163	153	142

Information Protection and Security Enhancement

Information Security Risk Management

Category		Unit	2022	2023	2024
Information protection trainings	Participants	person	850	-	640
	Training hours per participants	hour/person	1	-	1
information security investment ratio*		%	5.2	3.5	2.9

* (Investment in information security / Investment in information technology) x 100

Voice of the Customer (VOC)

Category		Unit	2022	2023	2024
Number of cases received and processed	Submission	case	163	153	142
	Improvement	case	55	80	73



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ENVIRONMENTAL

Investment on environmental management

Category		Unit	2022	2023	2024
Investment sections	Greenhouse gas and energy management system	KRW million	533	80	68
	Energy efficiency	KRW million	615	61	860
	Ecological environment	KRW million	0	1,073	0
	Renewable energy	KRW million	0	0	45
	Total	KRW million	1,148	1,213	973

Greenhouse gas and energy management

Energy

Category		Unit	2022	2023	2024
Total energy consumption*	-	TJ	1,781	1,761	1,832
	Trend*	%	-0.72	-1.12	4.03
	Intensity*	TJ/KRW 100 million	0.095	0.089	0.090
	Intensity trend*	%	-6.30	-6.74	1.28
Consumption by type	Fuel	TJ	584.30	536.13	558.31
	Electricity	TJ	1,072.32	1,105.84	1,148.92
	Steam	TJ	139.62	133.58	139.44

* Data adjustments referring to GHG Verification Statement in 2022 and 2023

* Total energy consumption and total energy consumption by type differ (consumption rounded up to the facility level is aggregated at the company level).

Greenhouse gas

Category		Unit	2022	2023	2024
Direct and indirect greenhouse gas emissions (Scope 1 & 2)*	-	tCO ₂ -eq	81,931	81,061	84,156
	Trend*	%	-0.11	-1.06	3.82
	Intensity	tCO ₂ -eq /KRW 100 million	4.37	4.08	4.12
Direct greenhouse gas emissions (Scope 1)		tCO ₂ -eq	30,631	28,155	29,187
Indirect greenhouse gas emissions (Scope 2)		tCO ₂ -eq	51,316	52,920	54,982

* Data adjustments referring to GHG Verification Statement in 2022 and 2023

* Total energy consumption and total energy consumption by type differ (consumption rounded up to the facility level is aggregated at the company level).

Improving environmental efficiency of products and packaging

Environmentally-Friendly products

Category		Unit	2022	2023	2024
Sales of eco-friendly products and services	Sales of eco-friendly products and services	KRW 100 million	133.70	251.06	597.60
	Total sales	KRW 100 million	18,762	19,892	20,432
	Ratio	%	0.71	1.26	2.92

Environmentally-Friendly purchase

Category		Unit	2022	2023	2024
Purchases of eco-friendly products and services	Purchases of eco-friendly products and services	KRW 100 million	1.42	0.00	10.51
	Total purchase*	KRW 100 million	12,372	11,858	12,638
	Ratio*	%	0.011	0.000	8.315

* Data adjustments due to data collection errors in 2022 and 2023

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ENVIRONMENTAL

Improving environmental efficiency of products and packaging

Plastic reduction

Category		Unit	2022	2023	2024
Plastic reduction amount*	total weight	t	1,396	1,500	1,550

* Data adjustments due to data collection errors in 2022 and 2023

Circular Water and Waste Management

Water

Category			Unit	2022	2023	2024
Withdrawal*	Seoul	Subtotal	t	20,953.77	18,517.42	26,933.16
		Tap water	t	8,805.57	9,303.52	10,835.13
		Groundwater	t	12,148.20	9,213.90	16,098.02
	Gyeonggi, Gangwon	Subtotal	t	964,960.98	903,419.09	959,636.00
		Tap water	t	49,346.00	50,298.00	197,458.00
		Industrial Water	t	658,395.00	587,474.00	498,484.00
		Groundwater	t	257,219.98	265,647.09	263,694.00
	Chungcheong	Subtotal	t	524,360.00	582,972.44	630,997.74
		Tap water	t	35,086.00	28,712.00	20,887.00
		Industrial Water	t	249,944.00	315,900.00	367,042.00
		Groundwater	t	239,330.00	238,360.44	243,068.74
	Gyeongsang	Subtotal	t	657,141.00	629,625.00	767,036.00
		Tap water	t	657,141.00	629,625.00	767,036.00
	Jeolla, Jeju	Subtotal	t	666,411.87	600,168.93	663,799
		Tap water	t	365,048.87	305,258.93	298,183
		Groundwater	t	301,363.00	294,910.00	365,616
	Total withdrawal		t	2,833,828	2,734,703	3,048,401
Water stress*	Withdrawal from water stress "high" or higher than "high"		t	581,795	642,829	754,972
	Ratio		%	20.53	23.51	24.77

Water (continued from previous section)

Category			Unit	2022	2023	2024
Total discharge*			m³	2,002,117	1,893,357	2,171,915
Consumption*	Seoul	Subtotal	t	0.00	0.00	0.00
		Tap water	t	0.00	0.00	0.00
		Groundwater	t	0.00	0.00	0.00
	Gyeonggi, Gangwon	Subtotal	t	373,777	374,671	315,549
		Tap water	t	20,677	19,202	12,740
		Industrial Water	t	136,039	124,251	70,610
		Groundwater	t	217,061	231,218	232,199
	Chungcheong	Subtotal	t	172,987	199,170	223,121
		Tap water	t	36,303	58,216	86,608
		Industrial Water	t	0.00	0.00	0.00
		Groundwater	t	136,684	140,954	136,514
	Gyeongsang	Subtotal	t	86,416	99,898	169,636
		Tap water	t	86,416	99,898	169,636
	Jeolla, Jeju	Subtotal	t	198,530	167,606	168,179
		Tap water	t	187,807	158,759	162,440
		Groundwater	t	10,723	8,848	5,739
	Total consumption		t	831,711	841,346	876,486
	Trend		%	N/A	1.16	4.18
	Per KRW million		m³/KRW 100 million	44.33	42.30	42.90
	Trend per KRW million		%	N/A	-4.59	1.43
	Consumption from water stress "high" or higher than "high"		t	44,919.6	65,324.2	91,854.0
Reuse*	Total		t	493,844.00	442,848.00	526,021.00
	Ratio		%	17.43	16.19	17.26

* Data adjustments due to data collection errors in 2022 and 2023

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ENVIRONMENTAL

Circular Water and Waste Management

Waste

Category			Unit	2022	2023	2024
Generation*	-		t	31,078.06	29,641.44	33,904.89
	Trend		%	N/A	-4.62	14.38
	Weight per KRW		t/KRW 100 million	1.66	1.49	1.66
	Trend		%	N/A	-10.04	11.36
By type*	General Waste	Total	t	31,034.49	29,584.39	33,846.10
		Recycled	t	29,757.08	28,315.55	32,485.50
		Landfilled	t	0.00	0.00	0.00
		Incinerated	t	1,220.23	1,218.83	1,242.70
		Other	t	57.17	50.01	117.90
	Designated Waste	Total	t	43.58	57.05	58.79
		Recycled	t	22.40	30.32	28.77
		Landfilled	t	0.00	0.00	0.00
		Incinerated	t	1.65	0.49	3.62
		Other	t	19.53	26.24	26.39
Converted*	-		t	29,779	28,346	32,514
	Reused		t	0	0	0
	Recycled		t	29,779	28,346	32,514
	Reuse and recycle rate		%	95.82	95.63	95.90
Disposed*	Total		t	1,299	1,296	1,391
	Non-hazardous waste		t	1,277	1,269	1,361
	Hazardous waste		t	21	27	30

* Data adjustments due to data collection errors in 2022 and 2023

Biodiversity

Sustainable fishery certification

Category		Unit	2022	2023	2024
production from sustainable fishery certification*	Purchase of MSC-certified fish	KRW	142,049,175	-	366,682,667
	Process amount of MSC-certified fish	t	47,438	46,201	151

* Data adjustments due to data collection errors in 2022 and 2023

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Water

Category	Unit	2022	2023	2024
Consumption rate from regions with water stress "high"*	%	5	8	10

* Data adjustments due to data collection errors in 2022 and 2023

Employee Safety and health

Category	Unit	2022	2023	2024
Employee fatality rate	Frequency	0	0	0
Partner fatality rate	Frequency	0	0	0



GRI Standards Index

Statement of use	Dongwon F&B 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)	N/A

GRI STANDARD		Disclosure	Location	Omission		
				Reason	Explanation	
Universal Standards						
GRI 2: General Disclosures 2021	The organization and its reporting practices	2-1	Organizational details	Introduction - About Dongwon F&B		
		2-2	Entities included in the organization's sustainability reporting	About this Report		
		2-3	Reporting period, frequency and contact point	About this Report		
		2-4	Restatements of information	Appendix - ESG Data		
		2-5	External assurance	Appendix - Independent Assurance Report		
	Activities and workers	2-6	Activities, value chain and other business relationships	ESG Strategy - Stakeholder Engagement		
		2-7	Employees	Appendix - ESG Data - Employees by type		
		2-8	Workers who are not employees	Appendix - ESG Data - Employees by type		
	Governance	2-9	Governance structure and composition	Governance - Corporate Governance and Board of Director		
		2-10	Nomination and selection of the highest governance body	Governance - Corporate Governance and Board of Director – Composition of the Board of Directors – Appointment of Independent Directors		
		2-11	Chair of the highest governance body	Governance - Corporate Governance and Board of Director – Composition of the Board of Directors – Board of Directors Organizational Structure		
		2-12	Role of the highest governance body in overseeing the management of impacts	ESG Strategy - Governance - ESG Organization		
		2-13	Delegation of responsibility for managing impacts	ESG Strategy - Governance - ESG Organization		
		2-14	Role of the highest governance body in sustainability reporting	ESG Strategy - Governance - ESG Organization		
		2-15	Conflicts of interest	Governance – Protecting and Enhancing Shareholder Values - Protection of Shareholder Rights - Equity and Capital Structure		
		2-16	Communication of critical concerns	Governance - Corporate Governance and Board of Director – Board of Directors Operations- Board of Directors Agenda		
		2-17	Collective knowledge of the highest governance body	Governance - Corporate Governance and Board of Director – Independence and Expertise of Board of Directors- Board Skill Matrix		
		2-18	Evaluation of the performance of the highest governance body	Governance - Corporate Governance and Board of Director – Board of Directors Evaluation		
		2-19	Remuneration policies	Governance - Corporate Governance and Board of Director – Board of Directors Operation - Board Remuneration Payouts		
		2-20	Process to determine remuneration	Governance - Corporate Governance and Board of Director – Board of Directors Operation - Board Remuneration Payouts		
		2-21	Annual total compensation ratio	Appendix - BOD remuneration - average employee to CEO remuneration ratio		

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GRI STANDARD		Disclosure		Location	Omission	
					Reason	Explanation
Universal Standards						
GRI 2: General Disclosures 2021	Strategy, policies and practices	2-22	Statement on sustainable development strategy	CEO Message		
		2-23	Policy commitments	Introduction - About Dongwon F&B - Corporate Vision and Value System		
		2-24	Embedding policy commitments	Governance - Compliance		
		2-25	Processes to remediate negative impacts	Governance - Compliance - Compliance Management Process Governance - Risk Management		
		2-26	Mechanisms for seeking advice and raising concerns	Social – Human Rights Management - Grievance handling system		
		2-27	Compliance with laws and regulations	Appendix - ESG Data – Compliance		
		2-28	Membership associations	Introduction - Business Portfolio- Green Product Certifications		
	Stakeholder engagement	2-29	Approach to stakeholder engagement	ESG Strategy - Stakeholder Engagement		
		2-30	Collective bargaining agreements	Social – Human Rights Management - Labor Management Cooperation		
Material Topics						
GRI 3: Material Topics 2021		3-1	Process to determine material topics	ESG Management - Double Materiality Assessment - Double Materiality Assessment Process		
		3-2	List of material topics	ESG Management - Double Materiality Assessment - Double Materiality Assessment Process		
		3-3	Management of material topics	ESG Management - Double Materiality Assessment - Double Materiality Assessment Process		
Topic Specific Standards-Economic Performance (GRI 200)						
GRI 201: Economic Performance 2016		201-1	Direct economic value generated and distributed	Appendix - ESG Factbook - Direct economic value generated and distributed		
		201-2	Financial implications and other risks and opportunities due to climate change	Climate Change Response- Climate Disclosure - Risks and Opportunities		
		201-3	Defined benefit plan obligations and other retirement plans	Appendix - ESG Factbook - Welfare benefits		
GRI 203: Indirect Economic Impacts 2016		203-1	Infrastructure investments and services supported	Social - Social Contribution - Community Contribution		
GRI 205: Anti-corruption 2016		205-2	Operations assessed for risks related to corruption	Appendix - ESG Data - Compliance		
		205-3	Communication and training about anti-corruption policies and procedures	Appendix - ESG Data - Compliance		
GRI 206: Anti-competitive Behavior 2016		206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Appendix - ESG Data - Compliance		
GRI 207: Tax 2019		207-1	Tax governance, control, and risk management	Governance - Risk Management - Tax Risk		
		207-2	Tax governance, control, and risk management	Governance - Risk Management - Tax Risk		
		207-3	Stakeholder engagement and management of concerns related to tax	ESG Strategy - Stakeholder Engagement		

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GRI STANDARD	Disclosure	Location	Omission		
			Reason	Explanation	
Topic Specific Standards-Environmental Performance (GRI 300)					
GRI 301: Materials 2016	301-1	Materials used by weight or volume			
	301-2	Recycled input materials used			
	301-3	Reclaimed products and their packaging materials			
GRI 302: Energy 2016	302-1	Energy consumption outside of the organization	Appendix - ESG Data – Energy consumption		
	302-3	Energy intensity	Environmental - Climate Change Response -Climate Change Disclosure - Metrics and Targets		
	302-4	Reduction of energy consumption	Environmental - Climate Change Response -Climate Change Disclosure - Metrics and Targets		
	302-5	Reductions in energy requirements of products and services	Appendix - ESG Factbook - Investment on environmental management		
GRI 304: Biodiversity 2016	304-2	Significant impacts of activities, products and services on biodiversity	Environmental - Environmental Impact Management - Biodiversity Management		
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Environmental Impact Management - Water Resource Management - Monitoring Water Stress Near Business Sites		
	303-2	Management of water discharge-related impacts	Environmental - Environmental Impact Management - Pollutant Management - Waste water Treatment Plant at Factory		
	303-3	Water withdrawal	Appendix - ESG Data - Water		
	303-4	Water discharge	Appendix - ESG Data - Water		
	303-5	Water consumption	Appendix - ESG Data - Water		
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Appendix - ESG Data - Scope 1+2 Emissions		
	305-2	Indirect (Scope 2) GHG emissions	Appendix - ESG Data - Scope 1+2 Emissions		
	305-4	GHG emissions intensity	Appendix - ESG Data - Scope 1+2 Emissions		
	305-5	Reduction of GHG emissions	Environmental - Climate Change Response – Climate Change Disclosure – Metrics and Targets		
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Appendix - ESG Data – Pollutants		
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	Appendix - ESG Data - Waste		
	306-3	Waste generated	Appendix - ESG Data - Waste		
	306-5	Waste directed to disposal	Appendix - ESG Data - Waste		

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GRI STANDARD	Disclosure	Location	Omission		
			Reason	Explanation	
Topic Specific Standards-Social Performance (GRI 400)					
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Appendix - ESG Data - Recruitment Appendix - ESG Data - Turnover		
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Material Issue III: Human Resources Management - Employee Welfare		
	401-3	Parental leave	Appendix - ESG Factbook - Parental leave		
GRI 402: Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes	N/A	Information unavailable/incomplete	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Material Issue III: Human Resources Management - Employee Welfare		
	403-2	Hazard identification, risk assessment, and incident investigation	Material Issue IV. Employee Safety & Health – Workplace Safety & Health – Safety & Health Risk Assessment		
	403-3	Occupational health services	Material Issue IV. Employee Safety & Health – Workplace Safety & Health – Employee Health Management		
	403-4	Worker participation, consultation, and communication on occupational health and safety	Material Issue IV. Employee Safety & Health		
	403-5	Worker training on occupational health and safety	Material Issue IV. Employee Safety & Health – Workplace Safety & Health – Safety & Health Capability Development		
	403-6	Promotion of worker health	Material Issue III: Human Resources Management - Employee Welfare		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationship	Material Issue IV. Employee Safety & Health – Workplace Safety & Health – Safety & Health Risk Assessment		
	403-8	Workers covered by an occupational health and safety management system	Workers covered by an occupational health and safety management system		
	403-9	Work-related injuries	Appendix - ESG Data - Industrial accident		
	403-10	Work-related ill health	Appendix - ESG Data - Industrial accident		
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Appendix - ESG Data - employee empowerment		
	404-2	Programs for upgrading employee skills and transition assistance programs	Material Issue III: Human Resources Management - Employee Welfare - Retiree Support System Appendix - ESG Data - employee empowerment		
	404-3	Percentage of employees receiving regular performance and career development reviews	Appendix - ESG Factbook - Employees by type		
GRI 405: Diversity and Equal Opportunity 2016	405-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Appendix - ESG Data – Board Composition and operation		
	405-2	Ratio of basic salary and remuneration of women to men	Appendix - ESG Data – Wage		
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Appendix – ESG Data – Human Rights Management		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	N/A	Not applicable	해당없음

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GRI STANDARD	Disclosure	Location	Omission	
			Reason	Explanation
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor Appendix - ESG Data – Human Rights Management		
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor Appendix - ESG Data – Human Rights Management		
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs Social - Social Contribution - Community Contribution		
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria Material Issue I: Sustainable Supply Chain Management - Partner Quality Inspection		
	414-2	Negative social impacts in the supply chain and actions taken N/A	Information unavailable/incomplete	Dongwon F&B does not measure the negative social impact within the supply chain, but periodically evaluates and manages the financial soundness, quality, safety and health of the supply chain.
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories Material Issue II: Production Quality Improvement and Customer Satisfaction – Strengthening Quality Process – Product Safety Gate		
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services N/A	Information unavailable/incomplete	

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SASB Index

Dongwon F&B discloses indicators relevant to the business area of Processed Foods (Trade) in the Food & Beverage category, in accordance with the SASB standards for main business, in its report.

Topic	Code	Metric	Location	Remarks
Energy Management	FB-PF-130a.1	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Appendix - Environmental – GHG and Energy management – Energy consumption	-
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	Appendix - Environmental – GHG and Energy management – Circular Water and Waste Management	-
	FB-PF-140a.2	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Appendix - Governance – Business Ethics and Compliance – Compliance - Environmental	0 cases (According to annual reports)
	FB-PF-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Environmental Impact Management - Water Resource Management	-
Product Labelling & Marketing	FB-PF-270a.3	Number of incidents of non-compliance with industry or regulatory labelling or marketing codes	Product Quality Improvement and Customer Satisfaction	0 cases (According to annual reports)
	FB-PF-270a.4	Total amount of monetary losses as a result of legal proceedings associated with labelling or marketing practices	Product Quality Improvement and Customer Satisfaction	KRW 0 (According to annual reports)
Packaging Lifecycle Management	FB-PF-410a.2	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Environmental Impact Management - Environmentally-Friendly Sales - Dongwon F&B's 3R Policy	Established a polic7 to reduce plastic use in product packaging, expand the use of recycled and eco-friendly materials, and develop alternative materials to plastic. (3R policy)
Environmental & Social Impacts of Ingredient Supply Chain	FB-PF-430a.1	Percentage of food ingredients sourced that are certified to third-party environmental or social standards, and percentages by standard	Environmental Impact Management - Biodiversity Management	The volume of raw materials certified by the MSC, a 'sustainable fishing' certification based on environmental and social standards, is approximately 151 metric tons.
Ingredient Sourcing	FB-PF-440a.1	Percentage of food ingredients sourced from regions with High or Extremely High Baseline Water Stress	Environmental Impact Management Water Resource Management	-
	FB-PF-440a.2	List of priority food ingredients and discussion of sourcing risks related to environmental and social considerations	Environmental Impact Management - New Investment Evaluation - Environmentally-Friendly Sales	Environmental risks and opportunities are reviewed when making investment decisions (environmentally friendly packaging materials, plant-based alternative ingredients, etc.)

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UN SDGs

Dongwon F&B 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.

Topic	UN SDGs Goals	Related chapters
Goal No. 1	 1 NO POVERTY End poverty in all its forms everywhere	• Social Contribution
Goal No. 2	 2 ZERO HUNGER End hunger, achieve food security and improved nutrition and promote sustainable agriculture	• Social Contribution
Goal No. 3	 3 GOOD HEALTH AND WELL-BEING Ensure healthy lives and promote well-being for all at all ages	• Material Issue IV. Employee Safety & Health
Goal No. 4	 4 QUALITY EDUCATION Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	• Material Issue III. Human Resources Management • Social Contribution
Goal No. 5	 5 GENDER EQUALITY Achieve gender equality and empower all women and girls	• Material Issue III. Human Resources Management • Corporate Ethics and Compliance
Goal No. 6	 6 CLEAN WATER AND SANITATION Ensure availability and sustainable management of water and sanitation for all	• Environmental Impact Management
Goal No. 7	 7 AFFORDABLE AND CLEAN ENERGY Ensure access to affordable, reliable, sustainable and modern energy for all	• Environmental Management
Goal No. 8	 8 DECENT WORK AND ECONOMIC GROWTH Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	• Material Issue I. Sustainable Supply Chain Management • Material Issue III. Human Resources Management
Goal No. 9	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	• Material Issue I. Sustainable Supply Chain Management

Topic	UN SDGs Goals	Related chapters
Goal No. 10	 10 REDUCED INEQUALITIES Reduce inequality within and among countries	• Material Issue I. Sustainable Supply Chain Management • Material Issue III. Human Resources Management • Corporate Ethics and Compliance
Goal No. 11	 11 SUSTAINABLE CITIES AND COMMUNITIES Make cities and human settlements inclusive, safe, resilient and sustainable	• Environmental Impact Management
Goal No. 12	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION Ensure sustainable consumption and production pattern	• Environmental Management • Environmental Impact Management
Goal No. 13	 13 CLIMATE ACTION Take urgent action to combat climate change and its impacts	• Climate Change Response
Goal No. 14	 14 LIFE BELOW WATER Conserve and sustainably use the oceans, seas and marine resources for sustainable development	• Environmental Impact Management
Goal No. 15	 15 LIFE ON LAND Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	• Environmental Impact Management
Goal No. 16	 16 PEACE, JUSTICE AND STRONG INSTITUTIONS Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	• Corporate Ethics and Compliance
Goal No. 17	 17 PARTNERSHIPS FOR THE GOALS Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development	• Social Contribution

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UNGC

Dongwon F&B 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.

Classification	Principles	Dongwon F&B's activities
Human Rights	Protection of Human Rights Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights; and	<ul style="list-style-type: none">• Sustainable Supply Chain Management• Employee Safety & Health• Compliance
	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;	<ul style="list-style-type: none">• Sustainable Supply Chain Management• Employee Safety & Health• Compliance
	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;and	
	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;	<ul style="list-style-type: none">• Climate Change Response• Environmental Management
	Environmental Responsibility Principle 8. undertake initiatives to promote greater environmental responsibility; and	
	Environmental Technology Development and Diffusion Principle 9. encourage the development and diffusion of environmentally friendly technologies	
Partners	Anti-Corruption Principle 10. Businesses should work against all forms of corruption, including extortion and bribery.	<ul style="list-style-type: none">• Sustainable Supply Chain Management• Compliance

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Independent Assurance Statement

To the management of Dongwon F&B Co., Ltd.

We have performed a limited assurance engagement on the following sustainability information of Sustainability Report 2024 of Dongwon F&B 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 Data' 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.

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

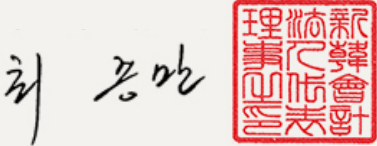
A limited assurance engagement is less in scope than a reasonable assurance engagement. Consequently, the nature, timing, and extent of procedures for gathering sufficient, appropriate evidence are deliberately limited relative to a reasonable assurance engagement.

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.



July 10, 2025
Shinhan Accounting Corporation
Seoul, Korea
Jong-Man Choi
Chairman, Board of directors



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GHG Verification Statement

Dongwon F&B Co., Ltd.

The Korea Management Registrar Inc. (hereinafter “KMR”) has conducted the verification on the greenhouse gas (hereinafter “GHG”) emission (Scope 1, 2) of Dongwon F&B Co., Ltd. (hereinafter “the Company”) in 2024.

Scope

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

Standard

- ISO 14064-1:2018, 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.

Independent

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)

Year	Direct Emissions (Scope1)	Indirect Emissions (Scope2)	Total (tCO ₂ -eq)	
2024	29,187.393	54,981.667	84,156	

Energy Consumption	Fuel	Electricity	Steam	Total (TJ)
2024	558.31	1,148.916	139.444	1,832

* 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.



국립환경과학원

June 30, 2025

Authorized by E. J. Hwang

- * 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.

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