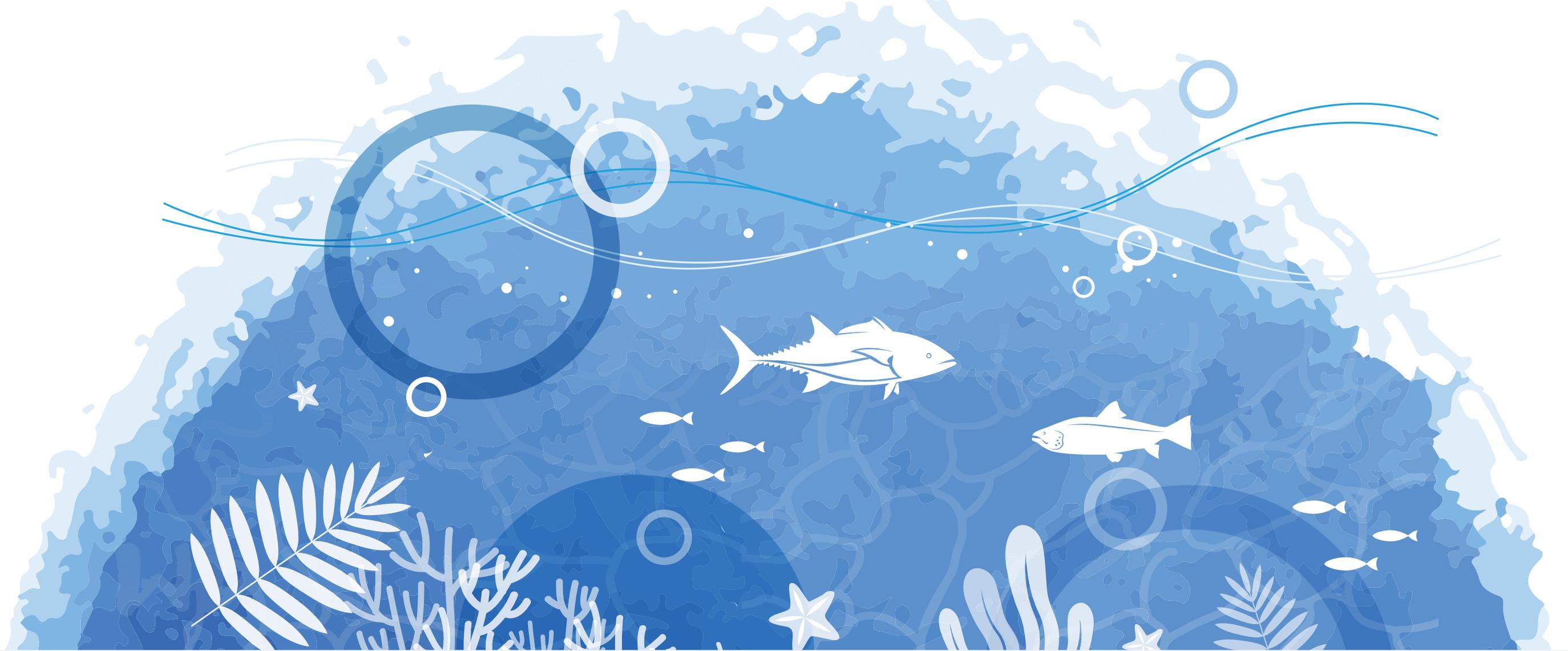


Sustainability Report 2022

ESG Footprint

Bringing the ocean's infinite value to the table



About This Report

Report Overview

Since its first sustainability report for 2021, Dongwon Industries publishes a sustainability report every year. The previous report was published in July 2022, and this report is our second sustainability report, detailing Dongwon's sustainability efforts and major achievements.

Reporting Principle

This report was prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021, the international reporting guideline for sustainability reporting. The report also incorporates the industry-specific reporting standards of the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and the Ten Principles of the UN Global Compact. The financial information included in this report was prepared in accordance with the Korean Version of International Financial Reporting Standards (K-IFRS).

Reporting Scope

Financial and business achievements are reported based on the performance from the headquarter and all domestic and overseas business sites operated by Dongwon Industries, while some specific financial achievements are reported based on performance from domestic business sites. Non-financial business achievements are reported for each individual business site of Dongwon Industries. For the convenience of readers, we added footnotes to some information requiring attention to the scope and boundary of reporting due to the merger with Dongwon Enterprise in November 2022.

Reporting Period

This report includes activities and performance from January 1 through December 31, 2022, and some performance contain information until the first half of 2023. In addition, three-year quantitative data (2020-2022) are provided to show the company's trends over the last three years.

Report Assurance

To ensure the objectivity and reliability of the report, this report was verified in accordance with the assurance standard ISAE 3000 by Shinhan Accounting Corporation, an external specialized institution. The detailed assurance statement can be found in the Appendix.

Contact

This report is available in Korean and English and can be viewed or downloaded from the Dongwon Industries website (www.dongwon.com).

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Interactive Report User Guide

The 2022 Dongwon Industries' sustainability report has been created as an interactive PDF to enhance the reader's convenience, including functions such as navigating to relevant pages in the report.

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CEO Message



CEO, Holding Division of Dongwon Industries
Park Moon-su

Dongwon Industries is constantly challenging to pioneer a sustainable future, and we will grow into a leading company that leads ESG management as well as business growth and shareholder value through creative corporate management.

Dear stakeholders, I'm Park Moon-su, CEO of the Holding Division of Dongwon Industries. It is my honor to greet you with the 2022 sustainability report. I would also like to thank you for your continued interest and support.

Since its founding in 1969, Dongwon Industries, a leader in the deep-sea fishing industry, has led the development of Korea's fishing industry and expanded its business globally in various business fields such as food, packaging, and logistics based on various mergers and acquisitions (M&A). In November 2022, as a newly launched holding company through a merger with Dongwon Enterprise, we reorganized our governance structure and completed changes for transparent and sound corporate management, and we continue to grow based on our 54 years of management know-how and diverse business portfolio.

As growth accelerates, corporate responsibility for social, environmental, and governance issues, as well as economic profitability, has become increasingly important. To build a sustainable society under these circumstances, Dongwon Industries has been faithfully conducting ESG activities in various fields.

To preserve a clean natural environment for future generations, Dongwon Industries has declared '2050 Net Zero' and set greenhouse gas reduction targets every year, and is conducting various reduction activities such as green logistics and renewable energy conversion, and is doing its best to manage compliance based on the spirit of righteousness management. We also continue to make efforts to strengthen the independence and diversity of governance by appointing more non-executive directors and appointing female non-executive directors.

Dongwon Industries will continue to spare no effort to pioneer a sustainable future by further enhancing ESG management, and promise to meet the expectations of our stakeholders through sincere and transparent disclosure of information through various channels, including the sustainability report.

We hope you will keep watching the progress of Dongwon Industries' ESG management. Thank you.

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CEO Message



CEO, Business Division of Dongwon Industries
Min Eun-hong

As a 'Super Seafood Provider', Dongwon Industries will position itself as a sustainable seafood distribution company that contributes to customers and society.

Dear stakeholders, having shown your unwavering interest and encouragement in Dongwon Industries, aiming to be a 'sustainable and elegant seafood distribution company' and a 'company needed by society that creates new values', I'm Min Eun-hong, CEO of the Business Division of Dongwon Industries. The uncertainty of the business environment is increasing as the global supply chain is disrupted by the global COVID-19 ripple effects, economic downturn and geopolitical tensions, and various socio-environmental issues such as extreme weather and increased environmental regulations are occurring simultaneously. To achieve steady business growth and sustainable development amidst these difficult circumstances, Dongwon Industries has once again recognized the importance of ESG management and aims to fulfill its corporate social responsibility by establishing a stakeholder-centered management system.

Dongwon Industries will strengthen our sustainable competitiveness through ESG management.

Dongwon Industries has been steadily practicing sustainable fishing activities and is now leading the sustainability of the fishing industry. In addition to compliant and safe fishing, we have recently implemented various activities to reduce plastic, such as upcycling waste fishing nets and switching to BIO FADs, and are strengthening our sustainable competitiveness by launching products using eco-friendly materials. If last year was the base year of ESG management, we will make this year the year to upgrade our ESG management and enhance the value of Dongwon Industries.

Dongwon Industries will strive for harmonious growth, becoming a socially indispensable company.

Dongwon Industries has grown into what it is today through the combined efforts of talented people from oceans and continents around the world. To strengthen the capabilities of these excellent talents, we strive to realize the value of shared growth by providing high-quality training programs and a safe working environment. As a global seafood company that fulfills its social responsibilities, it also conducts various activities that society needs, such as the International Coastal Clean-up Day and Pet Beach Clean-up Activities to preserve marine ecosystems and contribute to local communities. As a result, we have been recognized for our stakeholder-centered management performance, including being ranked No. 1 in the "Most Admired Company in Korea, Fisheries Sector" survey by the Korea Management Association Consulting (KMAC) for nine consecutive years.

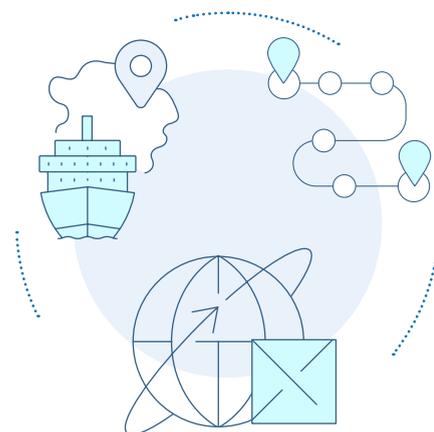
Dongwon Industries will continue to create social value as a company with our stakeholders. We sincerely thank you for your deep interest in Dongwon Industries and ask for your continued trust and support in our efforts for ESG management. Thank you.

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About Dongwon Industries



General Status

Dongwon Industries was founded in April 1969 to explore the sea, a rich repository of food resources, and has grown to become a leader in the deep-sea fishery industry, leading the development of Korea's fisheries. In November 2022, we merged with Dongwon Enterprise to become the holding company of Dongwon Group, enabling us to strengthen our competitiveness by business segment and disperse management risks by focusing on specialized business capabilities. Hence, the company is now composed of business divisions comprising marine fisheries business, distribution business, and cold storage business, and a holding division that oversees group governance, and has developed into a global company by expanding its business areas such as food, materials, and logistics.

As a 'sustainable and elegant seafood distribution company' and a 'company needed by society that creates new values', Dongwon Industries will continue to accelerate the growth of new future businesses based on discovering and fostering new growth engines and provide the best value to customers.

Company Overview

Company	Dongwon Industries Co., Ltd.
Date of Establishment	April 16, 1969
CEOs	Park Moon-su, Min Eun-hong
Address of Headquarters	68, Mabang-ro, Seocho-gu, Seoul, Republic of Korea
Main Business	Deep-sea fishery, seafood processing and sales, logistics, etc.
Number of Employees¹⁾	802 (As of 2022)
Affiliated Companies or Subsidiaries Status	50 companies in total (1 holding company, 18 first-tier subsidiaries, 28 second-tier subsidiaries, 3 third-tier subsidiaries)
Credit Rating	Korea Investors Service: (corporate bond) AA- / (commercial paper) A1 National Information & Credit Evaluation: (corporate bond) AA- / (commercial paper) A1
Homepage	www.dongwon.com

1) Including maritime positions (crew) as of December 31st

Key Financial Metrics

Total Assets



Operating Revenue



Sales



Net Profit



(December 31, 2022, consolidated)

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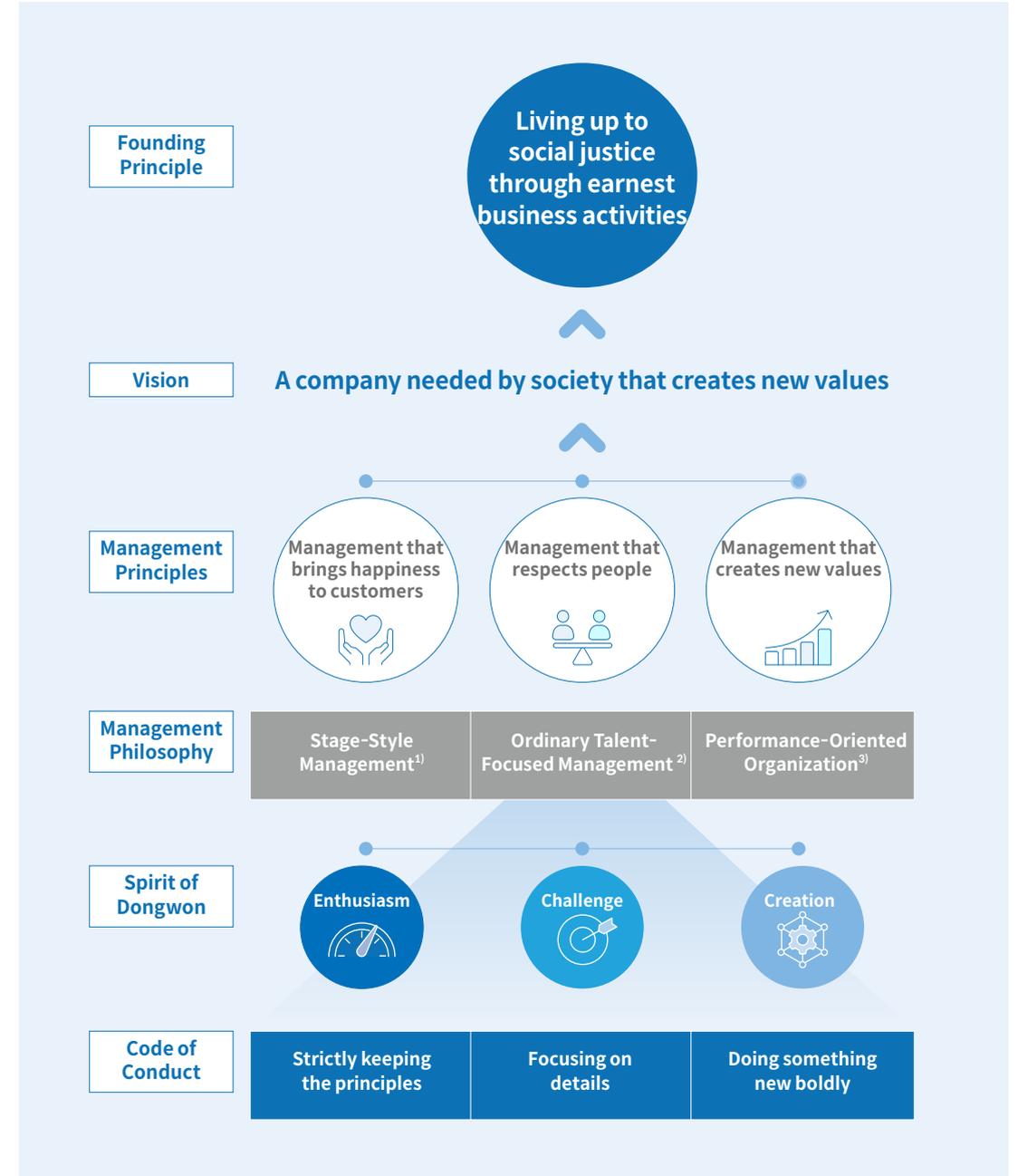
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Value System

Dongwon Industries implements management activities based on a concrete value system to enhance sustainability through new value creation.

- 1) A management philosophy that likens a company to a stage, with managers and employees providing excellent direction and acting on stage to get a good response from the customers, who are considered to be our audience.
- 2) A talent philosophy that says a group of mediocrity who work together to create synergy is more valuable than a group of geniuses who don't work together.
- 3) This means that only those organizations and people who perform with density and speed will survive in the face of intense competition.



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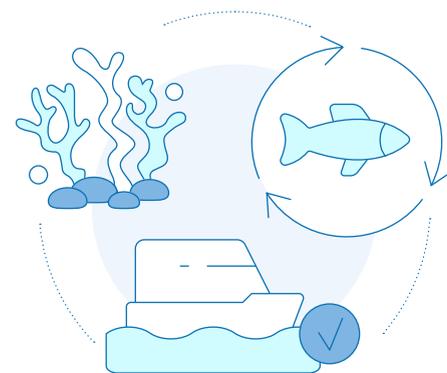
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Business Structure

* Status as of March 2023

Marine Fisheries Business

Dongwon Industries started its business with one tuna longline seine borrowed from Japan in 1969 and has grown into a company that operates a total of 40 vessels including tuna purse seiners, tuna long liners, trawler, and transportation fleet. In particular, we pioneered a new history of Korea's deep-sea fishery by introducing tuna purse seine fishing for the first time in Korea, and are now expanding into salmon farming based on the fisheries industry with the world's largest tuna purse seine fleet.





40

vessel

Deep-sea fisheries such as tuna and krill etc.

20	01	12	01	05	01
Purse Seiner	Pole fishing vessel	Long liner	Trawler	Reefer Carriers	Support vessel
Tuna fishing for canning (skipjack tuna, etc.)		Tuna fishing for sashimi (bigeye tuna, yellowfin tuna)	Krill and horse mackerel fishing, etc.	Transporting catch	
 <p>World's largest tuna purse seine fleet</p>		 <p>World's first MSC¹⁾ fisheries certification</p>	 <p>high-value products (Purse sein Special (PS), Super Tuna (ST))</p>	 <p>Patents for Super Tuna²⁾</p>	

1) MSC (Marine Stewardship Council): Global non-profit organization that sets standards for sustainable fishery

2) Super Tuna: Acquisition of the world's first domestic patent ('18) and overseas patent ('22, Philippines), Increasing work efficiency with shorten processing time and high-volume processing, Improve profit margins with securing unprocessed fishes



K Smart Farming

Eco-friendly land-based salmon farming



Business Sites : Jeongseon-gun, Gangwon-do (smolt), Yangyang-gun, Gangwon-do (facility)

- Scheduled for completion in 2024
- Localization of domestically imported salmon
- Access to Asian markets such as China and Japan

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Distribution Business

Dongwon Industries is globally recognized for its quality and competitive power in the fields of raw tuna fish processing and the distribution of marine products. Dongwon Industries is earning the trust of customers around the world by processing tuna caught from Dongwon's fleet with modern sanitary facilities and exporting them to Japan, the home to raw tuna fish, the U.S., and Europe in addition to domestic distribution. Today, we are also leading global sourcing, processing, and distribution of various marine products including salmon in addition to tuna.



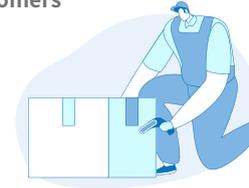
01 Catching tuna in oceans around the world



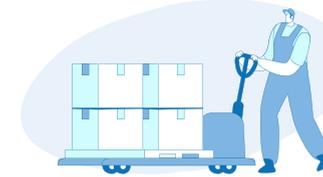
02 Rapidly freezing tuna at an ultra-low temperature on the ship



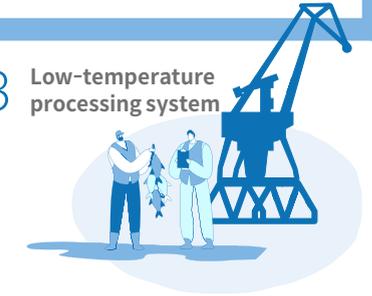
05 Bringing fresh fish to the tables of customers



04 Rapid and advanced logistics system



03 Low-temperature processing system



Tuna	Salmon	Other Seafood Distribution	Key Competitiveness
<p>Species Covered Bluefin Tuna, Bigeye Tuna, Yellowfin Tuna, Skipjack Tuna</p> <p>Country of Origin Deep Sea, Mediterranean Sea</p> <p>Distribution Channel Agency distribution and food service (hotels, buffets), Distribution of standardized products in discount stores, department stores, etc. Export unprocessed fishes to Japan, Europe, etc.</p> <p>About the Product Unprocessed Fishes : Fillet, Loin, Block, Steak etc. Standardized Products : Bluefin Tuna Fillets etc.</p>  <p>FILLET LOIN BLOCK STEAK</p>	<p>Species Covered Atlantic Salmon</p> <p>Country of Origin Norway, Chile</p> <p>Distribution Channel No. 1 domestic importer of salmon / Competitive in processing Food service, discount stores, department stores, online retail</p> <p>About the Product Unprocessed Fishes : Fillet, Slice, Smoked etc. Standardized Products : Raw Salmon, Smoked Salmon etc.</p>  <p>FILLET SLICE SMOKED</p>	<p>Species Covered Mackerel, Pacific Saury, Squid, Shrimp etc.</p> 	<p>Leading company of Seafood such as tuna, salmon etc.</p> <p>Exploring markets in Japan, Europe, and the Americas with quality competitiveness and MSC premiums</p> <p>Global sourcing capabilities based on a worldwide network</p>

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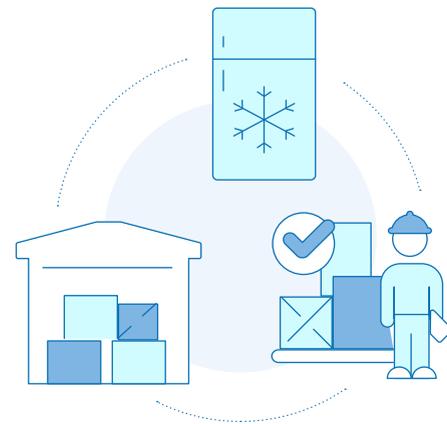
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Business Structure

Cold Storage Business

Dongwon Industries operates the Gamcheon Cold Center located in Gamcheon Port, which is the hub of domestic frozen seafood, and the Icheon Cold Center and Seongnam Cold Center adjacent to the capital. In addition, Dongwon Industries operates LOEX Cold Storage I in the hinterland of Busan New Port, and will open LOEX Cold Storage II in 2024 to establish the largest low-temperature distribution network in Korea. Also, we are positioning ourselves as a leader in low-temperature distribution with over 40 years of accumulated know-how, professional manpower, advanced LOEX-linked distribution total solutions in Korea.



Business Status

Korea's largest low temperature warehouse

Seongnam, Icheon, Gamcheon, LOEX Cold Storage I, II

Located adjacent to capital and in the hinterland of the nation's largest port

Storage volume by warehouse	Unit: tons (PLT)
Seongnam	5,527
Icheon	40,410
Gamcheon	52,000
LOEX Cold Storage I	61,000
LOEX Cold Storage II	116,122
Total	275,059

The complex block includes a map of Korea highlighting the locations of Dongwon Industries' cold storage facilities: Seongnam, Icheon, Gamcheon, and LOEX Cold Storage I and II. A table to the right provides the storage volume in tons (PLT) for each facility, with a total of 275,059 tons. Below the table are three small photographs showing the interior of a warehouse, including a large stack of goods and a worker operating equipment.

Key Competitiveness



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About Major Subsidiaries

Company Name	Dongwon LOEX Cold Storage	Dongwon LOEX	StarKist	S.C.A SA	CAPSEN
Country	 Republic of Korea	 Republic of Korea	 United States	 Senegal	 Senegal
Stocks Holdings	85%	100%	100%	60%	49%
Main Contents	Dongwon LOEX Cold Storage is located in the hinterland of Busan New Port, which functions as a distribution hub port in Northeast Asia, providing global hub ONE-STOP distribution solutions. Dongwon LOEX Cold Storage is also striving to provide differentiated services to more customers in connection with Dongwon Global Terminal Busan, which has the first fully unmanned automation system in Korea. In April 2024, we plan to build the largest CAPA low-temperature distribution network in Korea by opening Dongwon LOEX Cold Storage II.	Since starting its distribution business in 1971, Dongwon LOEX has become a global comprehensive distribution company covering all areas of logistics. In order to strengthen its identity as a subsidiary of Dongwon Industries, the company changed its name from Dongbu Express to Dongwon Express in October 2019. It owns major ports across the country, including Busan, Incheon, Ulsan, Dangjin, and Donghae, as well as railway and transportation bases by region, and has a global network in overseas countries.	Starkist is the undisputed leader in the U.S. processed tuna market with a 48.3% share. The 100-year-old global tuna brand has the world's largest tuna processing plant in American Samoa and a forestry plant in Ecuador that produces tuna cans and pouches. We were also the first to introduce tuna products in small pouches, and we now offer a variety of healthy foods in cans, pouches, and snack-kit tuna. In 2008, StarKist joined Dongwon Group and has been growing every year through innovation and management efficiency.	S.C.A SA, Africa's largest tuna canner, joined Dongwon Group in 2011 and produces tuna cans and pouches with an annual capacity of up to 50,000 tons. Based on Senegal's geographical advantages, these products are exported to the United States, Europe and the Middle East as well as Africa, serving as a forward base for local job creation, economic contribution, and global market development.	With a fleet of four purse seiners and one pole fishing vessel as of 2022, CAPSEN has grown to become the leading fishery company in Senegal, thanks to its continuous engagement with the government to develop the fishery industry and open up fishing grounds. Through continuous development of Atlantic fishing grounds, it has secured licenses in seven waters and exports high-quality tuna to Europe, Asia, South America, and Africa.
Company Overview	<ul style="list-style-type: none"> Established in 2015 Business Fields: Cold Storage, Distribution Acquired HACCP certification for the first time in a cold storage in 2012 	<ul style="list-style-type: none"> Merged into Dongwon Industries in 2017 Business fields: All areas of logistics (FMS, etc.) Place of business status: 59 domestic transportation/storage locations (26 warehouses), 48 distribution centers, and 6 ports 	<ul style="list-style-type: none"> Merged into Dongwon Industries in 2008 Business fields: Production and sale of tuna cans, tuna pouches, and chicken pouches Brand reliability: Tuna MS in the U.S. 48.3% (#1) 	<ul style="list-style-type: none"> Merged into Dongwon Industries in 2009 Business fields: Production and sale of tuna cans, tuna pouches OEM production of StarKist pouch products 	<ul style="list-style-type: none"> Established in 2015 (Senegal, Africa) Business fields: Tuna purse seine fishing, selling the catch Vessels in possession: 4 purse seiners, 1 pole fishing vessel Main fishing grounds: Atlantic Coast

Dongwon LOEX Cold Storage



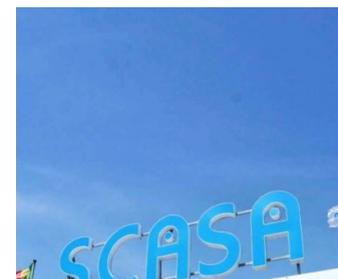
Dongwon LOEX



StarKist



S.C.A SA



CAPSEN



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Global Network

Dongwon Industries is stepping up efforts to target global markets such as Senegal, China, and Japan, including the acquisition of StarKist, the largest tuna can brand in the U.S. in 2008. It provides value to the global market in various fields such as food, packaging, and logistics, and will continue to develop into a globally recognized company through continuous overseas market development.



Dongwon looks at the world map upside-down. If you look at the world map backwards, the Korean Peninsula rises vigorously toward the Pacific Ocean with the Eurasian continent as its foothold.

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Key History

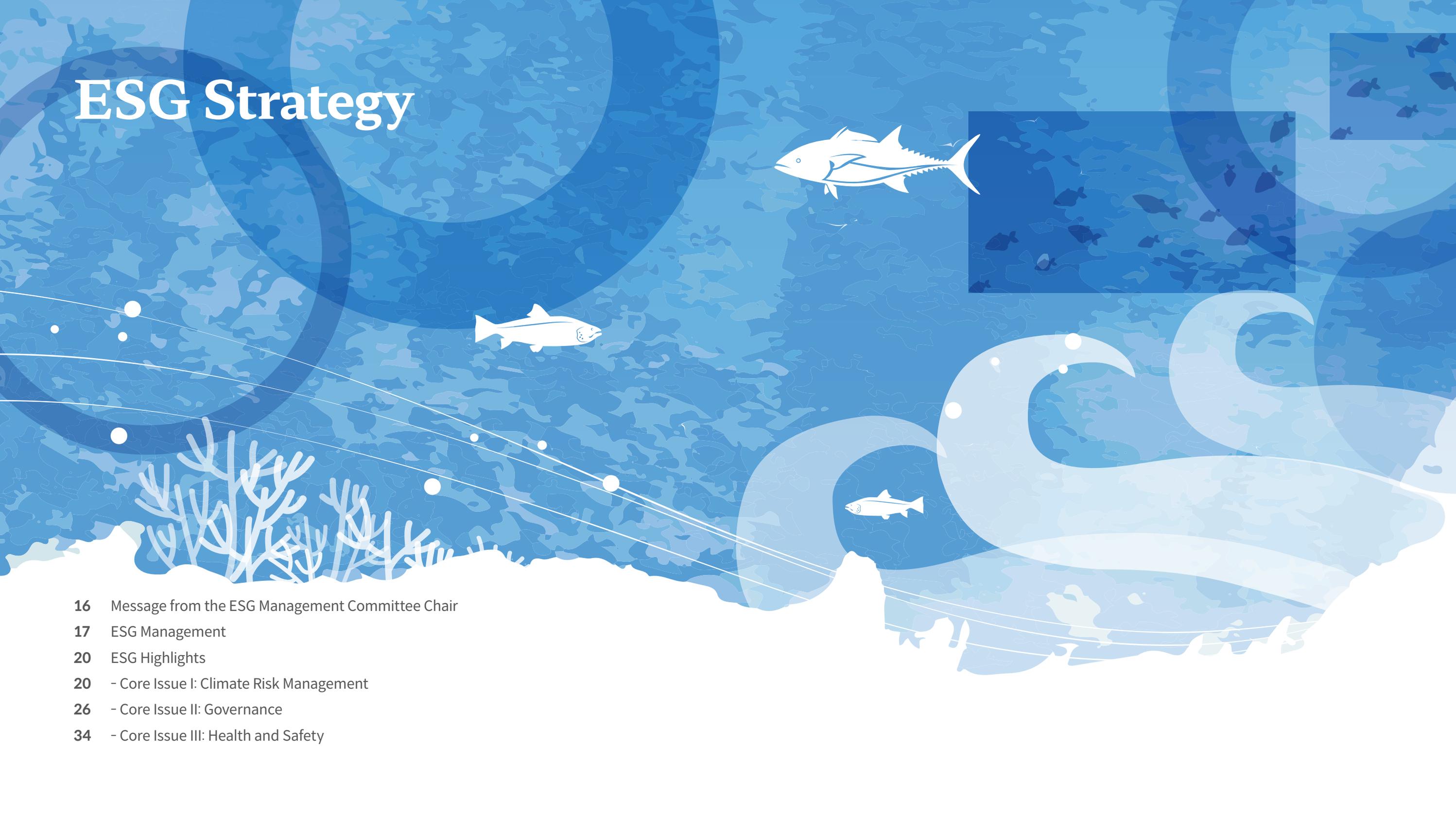
Since its establishment, Dongwon Industries has been growing continuously for about 50 years through challenges and innovation, and is planning to accelerate its growth with new future businesses.

<ul style="list-style-type: none"> 1969 Established Dongwon Industries 1976 Established Dongwon Cold Storage Co., Ltd. 1981 Established Dongwon Food Co., Ltd. 1982 Launched first canned tuna product in Korea 1986 Completed construction of Changwon factory (canned tuna production) 1996 Officially launched Dongwon Group 1999 Dongwon Industries listed on the stock exchange 	<ul style="list-style-type: none"> 2000 Founded Dongwon F&B 2003 Separated financial subsidiaries and spun off Dongwon Financial Holdings 2005 Acquired DM Food 2006 Acquired Haitai Dairy 2008 Acquired the U.S. No.1 tuna brand StarKist 2013 Completed construction of Senegal-based S.C.A SA factory 2015 Dongwon Systems acquired Vietnam packaging material company TTP, MVP 	<ul style="list-style-type: none"> 2018 Dongwon LOEX opened Cold Storage 2019 Dongwon Industries acquired MSC fishing certification for the first time in Korea as well as ASC, CoC certification 2020 Dongwon Industries entered the land salmon farming business 2022 Dongwon Industries merged with Dongwon Enterprise
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Main M&A History

2005.08	2006.09	2008.06	2012.05	2014.01	2014.10	2015.09	2015.10	2017.02	2019.03	2021.04
DM Food Danish milk manufacturing company	Haitai Dairy Mid-sized dairy company	StarKist World's best tuna brand	Daehan Silver Foil Possessing Aluminum rolling and processing technology	Hanjin P&C Manufacturing and sales of industrial specialty films	Techpack Solutions Producing various food and beverage packaging containers	TTP/MVP Vietnam's largest packaging company	Geumcheon Meat Online livestock distribution company	Dongbu Express Comprehensive logistics company such as stevedoring, freight forwarding, warehousing, international distribution, etc	BIDC The largest distribution center operator in the Busan Port Distribution Complex	MKC Manufacturing company specializing in cylindrical cans for primary and secondary batteries

ESG Strategy

An underwater-themed illustration in shades of blue. It features several white fish swimming in the water. In the foreground, there are white coral reefs and bubbles. In the background, there are stylized white waves. A dark blue rectangular area in the upper right contains a pattern of small white fish. The overall aesthetic is clean and modern.

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Message from the ESG Management Committee Chair



Chairman, ESG Management Committee of Dongwon Industries
Kim Jae-ok

Dear stakeholders, I'm Jae-ok Kim, Chairman of the ESG Management Committee of Dongwon Industries.

First, I would like to thank all stakeholders, including customers, shareholders, employees, suppliers, and local communities, for joining us on our journey to fulfill our responsibilities for a better future based on our founding principle of 'living up to social justice through earnest business activities'.

Since the merger and acquisition (M&A) of Dongwon Enterprise, Dongwon Industries has been actively implementing ESG management to enhance sustainability, transferring the ESG Committee, formerly under the BOD, to an organization within the group and operating it as the 'ESG Management Committee' since December 2022. We have also set and implemented three core agendas (climate change response/reduction of carbon emissions, talent management, and ethical management/realization of fairness) and five strategic tasks (responsible product manufacturing/distribution, creation of a sustainable environment, building a diverse and inclusive society, strengthening partnerships, and enhancing corporate transparency).

In particular, in recent years, we have carried out various activities to upgrade our ESG management. First, we regularly conduct environmental safety training, on-site inspections on safety and health, and council activities to lay the foundation for company-wide environmental competence. In addition, recognizing the urgent need to respond to climate change, we annually set greenhouse gas emission reduction targets to achieve net-zero by 2050, and are reviewing and implementing various reduction activities.

As a company that fulfills its social responsibilities, Dongwon Industries strives to contribute to the local community by participating in the International Coastal Clean-up Day and the Pet Beach Clean-up Competition. Recently, we established the Audit Committee and the Non-executive Director Nomination Committee and established the Corporate Governance Charter to establish transparent and sound governance.

In addition, through discussions with CFOs and practitioners who oversee ESG at each company, Dongwon Industries plans to identify additional tasks to be pursued in the future and to derive more advanced ESG KPIs to expand and develop the ESG management environment.

Thank you.

Message from the ESG Management Committee Chair

ESG Management

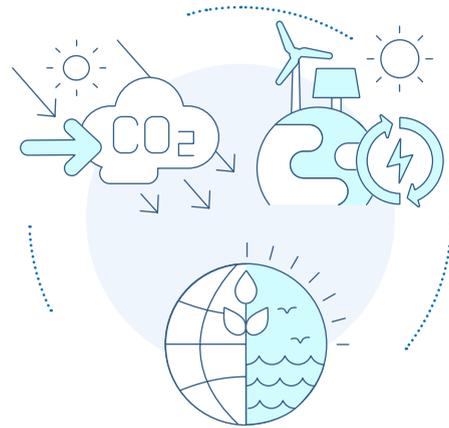
ESG Highlights

Core Issue I: Climate Risk Management

Core Issue II: Governance

Core Issue III: Health and Safety

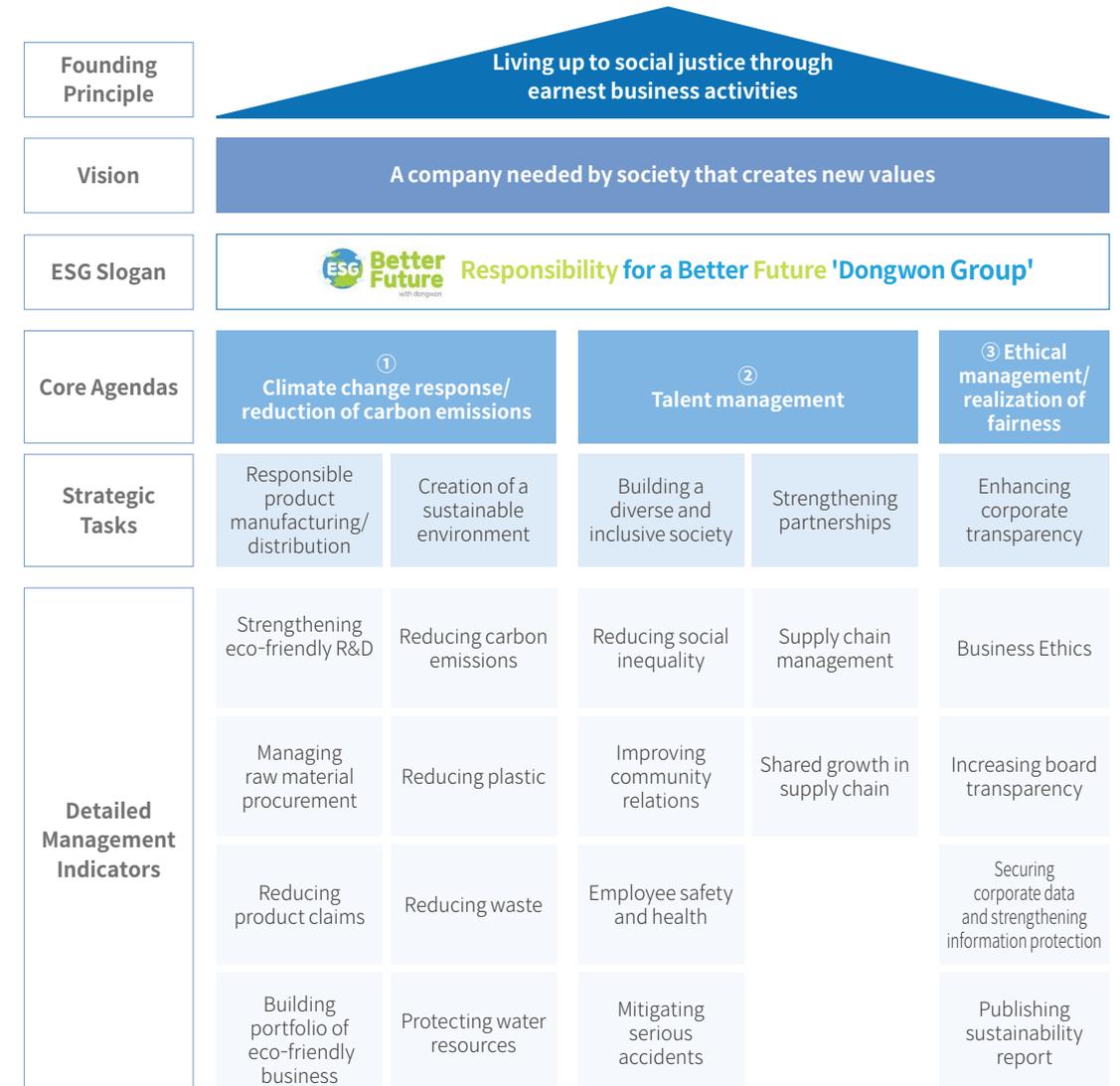
ESG Management



ESG Management System

To promote sustainable management by managing various issues in the ESG (environmental, social, and governance) area in a rapidly changing global environment, Dongwon Industries has set group-wide core agendas for ESG and set ESG strategic tasks and detailed management indicators to manage them. In addition, we strive for sustainable development of the company by establishing a mid- to long-term road map through the ESG Management Committee, establishing a management foundation, and operating and evaluating core indicators common to all affiliates of Dongwon Group.

ESG Management Strategy Framework



Message from the ESG Management Committee Chair

ESG Management

ESG Highlights

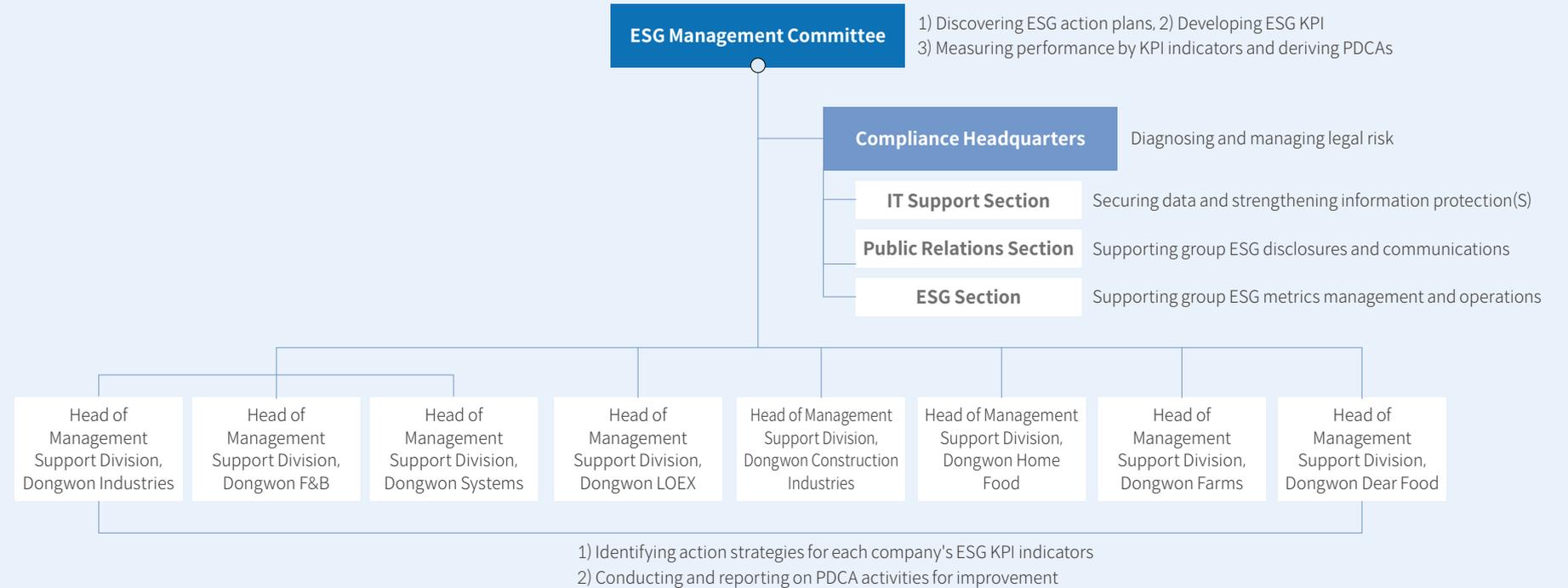
- Core Issue I: Climate Risk Management
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ESG Management Organization

Dongwon Industries has been operating the ESG Management Committee since December 2022 at the group level to actively implement ESG management for sustainable growth. Under the leadership of Chairman Jae-Ok Kim, we aim to make major decisions closely and consistently at the group level, such as selecting ESG core tasks for all group companies and establishing ESG KPIs for each affiliate, instead of operating ESG committees and working groups under the board of directors. Under the ESG Management Committee, the Compliance Headquarters supports related activities such as the management and disclosure of group ESG indicators, and each Dongwon Group affiliate designates an ESG practitioner in charge, headed by the CFO, to set goals and implement activities for tasks in core areas. Dongwon Industries plans to regularly report relevant matters, including ESG policies and strategies, to the board of directors through the ESG Management Committee.

ESG Management Organization

The ESG Management Committee simultaneously promotes the establishment of ESG indicators for each affiliate of the Dongwon Group, responds to risks through PDCA, and supports new low-carbon/eco-friendly ESG businesses.



Message from the ESG Management Committee Chair

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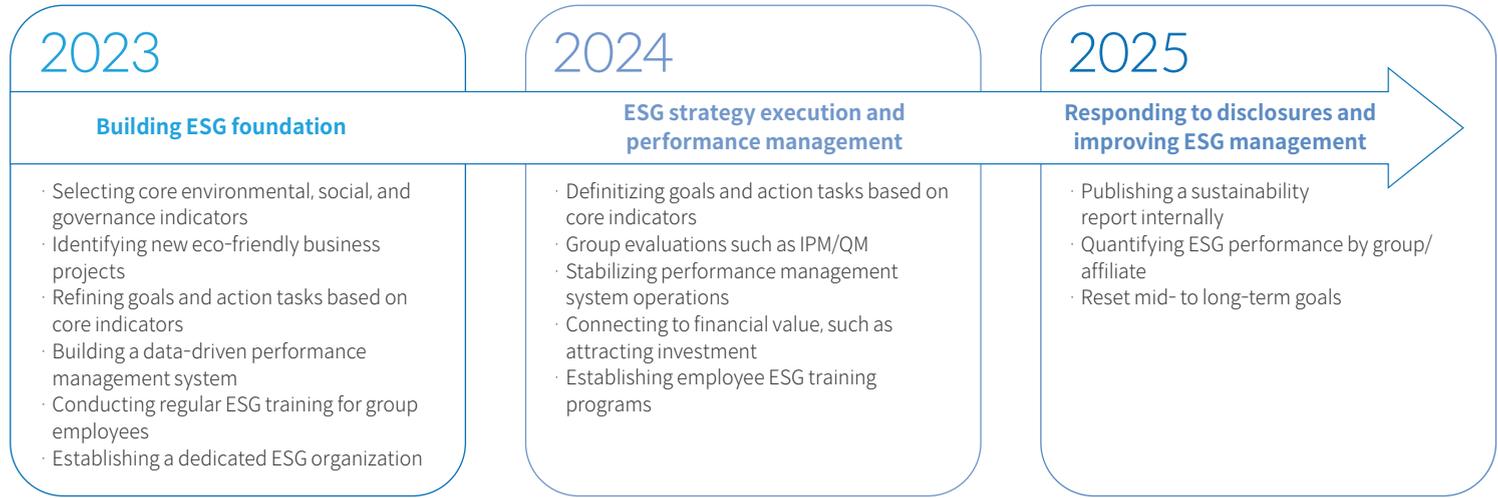
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ESG Road Map

To achieve meaningful results through systematic execution and management of sustainability-related issues, Dongwon Industries established an ESG roadmap through 2025 and selected major tasks for each year to build and upgrade the foundation for ESG management. In 2023, we will aim to build on our ESG foundation and strive to make systematic progress in each area.

ESG Road Map



Progress on ESG Strategic Tasks

Classification	Management indicator	Detailed action plan	Performance in 2022	Objective in 2023
Environment	Environmental capacity enhancement	Number of violations of legal regulations	-	-
		Environmental training completion rate	100%	100%
		Number of environmental campaigns conducted	1 time	2 times
	GHG emissions	Scope 1+2	240,270 tCO ₂ e	285,369 tCO ₂ e
		Scope 3	565,492 tCO ₂ e	510,947 tCO ₂ e
Energy use	Helicopter jet fuel usage	201KL	100KL	
Social	Employee training	Total training hours	22,103 hours	24,668 hours
		Number of trainees	6,277 persons	6,776 persons
	Occupational safety and health	Establishing a safety and health plan	0	0
		Safety and health management committee	4 times	4 times
		Safety and health management TF	11 times	12 times
	Occupational accident rate	Occupational accident rate	0.4%	0.3% or less
		Shared growth implementation	Co-prosperity conference held	4 times
		Implement ESG training	0 times	1 time

Classification	Management indicator	Detailed action plan	Performance in 2022	Objective in 2023
Governance	BOD	Holding an audit committee	25%	55%
	BOD committees	Number of non-executive directors	1 person	5 persons
		Holding an audit committee	1 time	4 times
		Number of core audit committee agenda items	-	1 case
	Protection of shareholder/investor rights	IR meeting performance	13 cases	12 cases
Expanding IR meetings to foreigners		-	2 cases	

Message from the ESG Management Committee Chair

ESG Management

ESG Highlights

Core Issue I: Climate Risk Management

Core Issue II: Governance

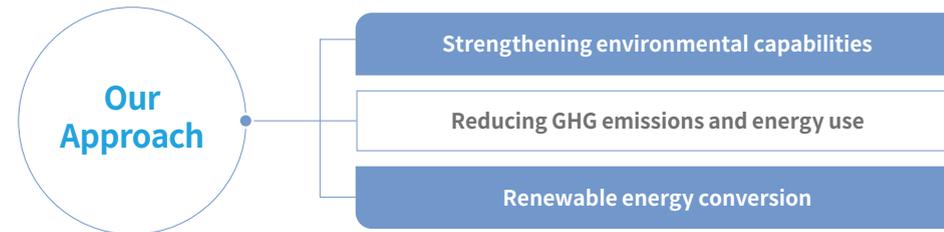
Core Issue III: Health and Safety

ESG Highlights

Core Issue I: Climate Risk Management

Why it is important

As the climate change crisis rapidly intensifies, as seen from global warming and fine dust pollution, the era of carbon neutrality and low-carbon conversion has arrived around the world. As a global marine fishery company, Dongwon Industries is actively engaged in various activities to respond to the climate change issues facing our planet, including setting GHG reduction targets and establishing implementation plans.

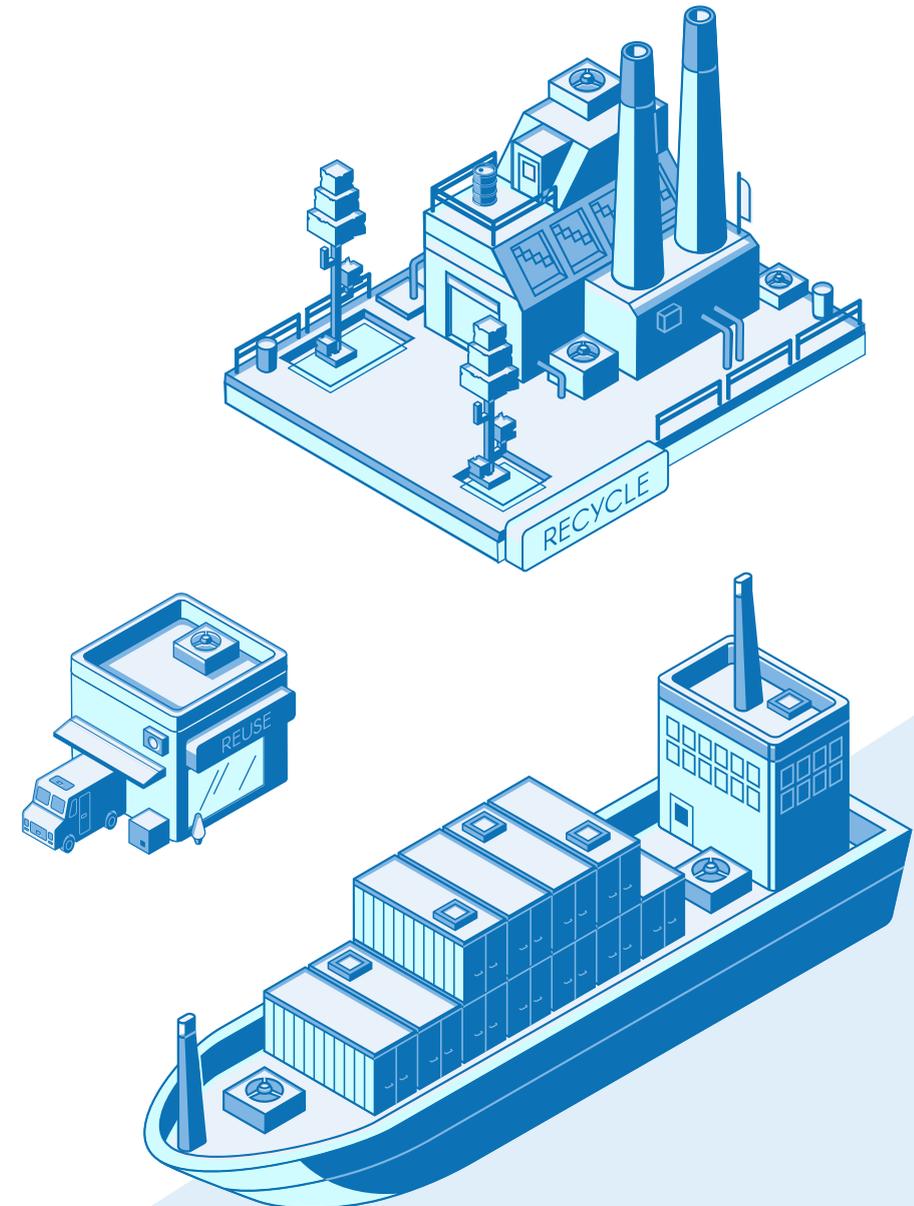


2022 Key Performance

3.1 (Unit: TJ/KRW 1 billion)
Energy intensity

0 (Unit: case)
Violation of environmental laws and regulations

1,326.8 (Unit: MW)
Solar power generation



GHG Management

Establishment of GHG Reduction Goals

To participate in the active movement toward carbon neutrality by each country and company, Dongwon Industries set 2020 as the year of carbon neutrality promotion and declared '2050 Net Zero' which contains the will to achieve carbon neutrality by 2050 and the plan to implement the goal, and established reduction targets and implementation plans accordingly. To achieve our 2050 carbon neutrality goal, we have established strategies to not only manage GHG emissions within our business sites, but also to increase the efficiency and circulation of various resources, including energy. In addition, we developed technologies for the production of low-carbon products, such as solar power and eco-friendly advanced materials, and strengthened our eco-friendly portfolio.

	GHG Reduction Goals (Scope 1+2)
2030	42% GHG reduction
2050	Achieving Net Zero

* Targeted to reduce total annual emissions by 4.2% from base year (2020) based on SBTi methodology → Planned to reduce total emissions by 42% by 2030, our interim target year

	GHG Reduction Goals (Scope 3)
2030	42% GHG reduction
2050	Achieving Net Zero

ESG Business Strategy

	Key Initiatives	Key Implementation Tasks
ESG Business Strategy	① Thorough management and disclosure of ESG metrics	- Disclosing metrics in accordance with the ESG Disclosure Guidance - Preparing for future finalization of ESG standards by the Korea Sustainability Standards Board (KSSB)
	② Expanding new business opportunities by leveraging ESG concepts	- Fostering and supporting eco-friendly/low-carbon projects within the group - Conducting the sustainable land salmon farming business

GHG Emission Management

To effectively manage GHG emissions at workplaces, Dongwon Industries calculates GHG emissions for each workplace every month and monitors compliance with emission allowances. We are establishing an optimized management system to prevent excessive GHG emissions when investing in expanding facilities for production, and we periodically review whether it is necessary to introduce additional GHG-reducing processes. In addition, we are implementing Scope 3 emissions management for responsible GHG emissions management that encompasses the entire business and management process beyond simple production processes in the future. We will monitor GHGs generated from purchasing raw materials and services for production, waste generated in the process of product operation, and GHG emissions from investment assets, and will continue to expand the scope of management in the future to take the lead in creating an environment for GHG reduction that is shared by various stakeholders.

Message from the ESG Management Committee Chair

ESG Management

ESG Highlights

Core Issue I: Climate Risk Management

Core Issue II: Governance

Core Issue III: Health and Safety

GHG Reduction Activities

Reducing Fleet Freon Usage

Dongwon Industries is striving to reduce GHG emissions by implementing various environmental impact reduction activities in response to climate change. In 2020, the International Maritime Organization (IMO) implemented IMO 2020 regulations, which tightened the sulfur content standard for marine fuel oil from 3.5% to 0.5% to reduce sulfur oxide emissions, one of the three major air pollutants.

In accordance with IMO 2020 regulations, Dongwon Industries has replaced all high sulfur fuel oil (HSFO, 3.5% sulfur or less) used by its carrier fleet with low sulfur fuel oil (LSFO, 0.5% sulfur or less). In accordance with the Montreal Protocol, an international agreement on the control of substances that deplete the ozone layer, we are switching from Freon (R22), a refrigerant used in our fleet, to natural and alternative refrigerants, and are working toward 'Zero Freon Use' in our fleet by 2027.

Reducing GHG Emissions from Transportation

Dongwon LOEX is minimizing GHG emissions in the transportation process through transportation efficiency such as route optimization, wide-area delivery, and joint delivery. In addition, we operate a new vehicle subsidy system to encourage the replacement of old vehicles with new ones, as emissions from old diesel vehicles have recently become a social issue. We are also realizing eco-friendly distribution through various energy-saving activities, such as installing air spoilers, introducing cold storage vehicles and two-stage lift vehicles, and implementing eco-friendly car washes.

Each business site manages GHG emission activities by inspecting energy use and waste emissions, and sets mid- to long-term GHG reduction goals based on science, and establishes and implements implementation plans accordingly.

Green Logistics Action Plans

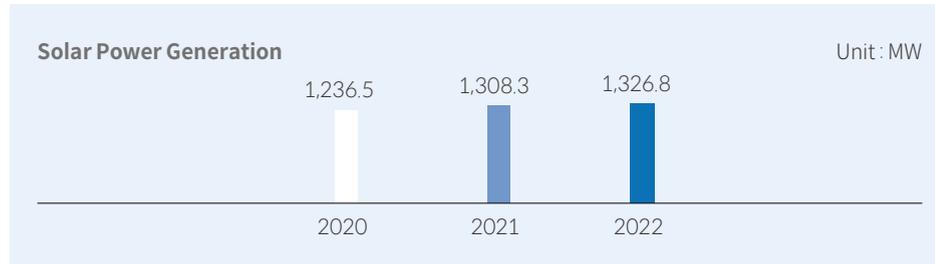
Improvement of Transportation System	Replacement and Improvement of Old Facilities
<ul style="list-style-type: none"> Reducing mileage through wide-area delivery Joint delivery Introducing transportation partnerships Advancement of GHG System Installing 'Picking System' to drive efficient operations Encouraging partner companies to adopt eco-driving 	<ul style="list-style-type: none"> Replacing fluorescent lights with LED lights Installation of solar panels on the rooftop of the distribution center Scrapping old vehicles Introducing cooltainer(cool + container) Expanding car washes at sanitation facilities

Energy Use

Energy Use Reduction Activities

Dongwon Industries is implementing various activities to reduce the amount of energy used in business activities such as raw material distribution and building energy use. Through the introduction of the electricity peak system, the company conducts power energy management activities by maintaining appropriate electricity consumption during the summer months, when electricity consumption is high, and by controlling power. In addition, Dongwon Industries has operated Dongwon Solar Park, a solar power plant in Gangjin-gun, Jeollanam-do, since its completion in 2007. The plant generates 1,300 MW worth of electricity from solar power, a renewable energy source, every year, contributing to the reduction of GHGs.

In the future, Dongwon Industries will strive to save energy through various facility improvements, such as replacing lights in each workplace with LED lights and replacing heaters with electric ones.



* Data for 2020 and 2021 are for Dongwon Industries, and data for 2022 are for post-merger

Switching to Renewable Energy

Dongwon Industries is planning to introduce an in-house RE 100 (Renewable Energy 100) system in the future as a response to the growing demand from stakeholders for a low-carbon transition. We will gradually increase the proportion of renewable energy used in Dongwon Industries through the introduction of proactive systems and strive to transform the energy use environment into an eco-friendly one.

TCFD Report

TCFD (Task Force on Climate-related Financial Disclosures) is a global consultative body established by the Financial Stability Board (FSB) for the disclosure of climate change-related information, and has produced the TCFD Recommendations, which are standards for disclosing governance, strategy, risk management, metrics and targets for addressing climate change. To actively respond to the issue of climate change due to global warming and actively communicate our intention to reduce GHG emissions to all stakeholders, Dongwon Industries transparently discloses climate change-related information in accordance with TCFD guidelines.

The Four Pillars of the TCFD Recommendations



Governance	<ul style="list-style-type: none"> Supervision of the board of directors(BOD) Role of management
Strategy	<ul style="list-style-type: none"> Short-, medium-, and long-term strategy Business, strategic, and financial planning implications Assessment of strategy appropriateness
Risk Management	<ul style="list-style-type: none"> Organizational awareness and evaluation processes Processes for coping at the organizational level Integration of processes
Metrics and Targets	<ul style="list-style-type: none"> How we measure opportunities and risks GHG direct and indirect emissions risks Goals and performance of responding organizations

Governance

Dongwon Industries has established a climate change response system between management and working-level employees centered on the Board of Directors and the ESG Management Committee to evaluate and manage risks and opportunities arising from climate change. The ESG Management Committee, comprised of the CFOs (Chief Financial Officers) of each affiliate, monitors environmental impacts and regularly reports to the Board of Directors on matters related to the environment, including climate change response, and the Board of Directors conducts board-level management and supervision on the reported matters. In particular, the Board of Directors continues its efforts to respond to climate change by making major decisions on environmental safety and health management plans and eco-friendly management through the ESG Management Committee.

Message from the ESG Management Committee Chair

ESG Management

ESG Highlights

Core Issue I: Climate Risk Management

Core Issue II: Governance

Core Issue III: Health and Safety

Strategy

Dongwon Industries is proactively managing risks by identifying internal and external risks and opportunities from climate change and comprehensively analyzing the impact on the company's business, strategy, and financial plans. The risks caused by climate change are managed by dividing them into transition risks and physical risks. Transition risks include legal regulation, technology, market, and reputation, while physical risks include acute risks such as typhoons and floods and chronic risks such as sea level rise and rise in average temperature. Dongwon Industries is conducting various activities in response to each risk as well as opportunity factors.

	Classification	Risk & Opportunity	Potential Financial Impact	Countermeasures
Transition Risks	Policy & law	<ul style="list-style-type: none"> Reinforcement of obligation to disclose climate change and environment-related information Increased demand for renewable energy due to the implementation of domestic carbon neutrality policies Increased costs of environmental litigation Introduction of carbon taxes and increased regulation of high-carbon emitting industries 	<ul style="list-style-type: none"> Increased environmental disclosure costs Increased costs due to rising unit prices of renewable energy Fines and penalties for violations of policy/law Increased costs of exporting to countries with carbon taxes and high-carbon emitter regulations 	<ul style="list-style-type: none"> Implementation of GHG reduction activities by business sites Managing the environmental impact of supply chains including suppliers Continuous management of plastic usage and reduction activities
	Technology	<ul style="list-style-type: none"> Increased competition to develop and adopt eco-friendly technologies Improvement of energy efficiency and expansion of emission reduction facilities in the workplace Increased financial risk due to failure to invest in eco-friendly technologies 	<ul style="list-style-type: none"> Increased research and development (R&D) costs for eco-friendly technologies Increased facility investment and management costs Loss of investment and weakened profitability if eco-friendly technologies are not adopted 	<ul style="list-style-type: none"> Development of plastic reduction technology Introduced eco-friendly packaging material 'Eco-Sobre' Production of vehicle parts by upcycling waste fishing nets (Planning) Considering the introduction of biodegradable FADs and finishing nets
	Market	<ul style="list-style-type: none"> Reduction in customer demand for high-carbon products Increased customer preference for eco-friendly businesses and products 	<ul style="list-style-type: none"> Increased external pressure to develop eco-friendly products Lower customer satisfaction with eco-friendly businesses and products, resulting in lower corporate value and operating income 	<ul style="list-style-type: none"> Conducting social and environmental impact assessments of products and disclosing related information Obtaining green certifications for products and production technologies
	Reputation	<ul style="list-style-type: none"> Increased demand for climate action from investors and stakeholders Reputational damage due to failure to act on climate change 	<ul style="list-style-type: none"> Stock and market share drop in case of failure to respond to appropriate climate change Reputational damage in the event of a negative environmental issue within the organization. 	<ul style="list-style-type: none"> Estimation of GHG emissions at all stages of the value chain Disclosure of GHG reduction implementation based on global initiatives such as the TCFD
Physical Risks	Acute (Natural disaster)	<ul style="list-style-type: none"> Increased costs to restore damaged business sites due to environmental changes 	<ul style="list-style-type: none"> Costs to repair damage to facilities and equipment 	<ul style="list-style-type: none"> Establishing emergency response systems and organizing facilities
	Chronic (Rise in average temperature etc.)	<ul style="list-style-type: none"> Increased likelihood of damage to fishing vessels Increased likelihood of production disruptions due to widespread damage to business sites and supply chains 	<ul style="list-style-type: none"> In the event of human casualties, damage to corporate image Costs due to plant downtime and disruption of raw material supply 	<ul style="list-style-type: none"> Strengthening workplace safety management Strengthening product quality and safety management systems
Opportunities	Resource efficiency	<ul style="list-style-type: none"> Expansion of the use of eco-friendly means of transportation Expansion of recycling and reuse of raw materials 	<ul style="list-style-type: none"> Reduced costs due to improved energy efficiency Reduced raw material procurement costs 	
	Energy source	<ul style="list-style-type: none"> Expansion of eco-friendly and low-carbon technologies Expansion of eco-friendly energy use 	<ul style="list-style-type: none"> Maximizing customer retention and acquisition by promoting corporate sustainability 	<ul style="list-style-type: none"> Operation of Dongwon Solar Park Introduction of electric vehicles
	Product/service	<ul style="list-style-type: none"> Increased demand for eco-friendly products Increased customer preference for eco-friendly businesses and products 	<ul style="list-style-type: none"> Expanding the size and sales of eco-friendly products Enhancing corporate reputation by developing high-performing eco-friendly businesses 	<ul style="list-style-type: none"> Expansion of BIO FAD usage Improvement of bottled water supply method
	Market resilience			

Message from the ESG Management Committee Chair

ESG Management

ESG Highlights

Core Issue I: Climate Risk Management

Core Issue II: Governance

Core Issue III: Health and Safety

Risk Management

Dongwon Industries regularly analyzes and reviews climate change-related risks and opportunities in order to identify the impact of climate change issues and respond proactively. To this end, we operate a risk management system consisting of four phases, and the results of the analysis are reflected in our management strategy to establish specific countermeasures and monitor them regularly.

① Climate change-related risk analysis	② Review organization's response plan	③ Risk management and countermeasures	④ Monitor and improve risk response performance
<ul style="list-style-type: none"> Defining relevant risks Analyzing risks (risk lifecycle, likelihood of occurrence, financial-geographic-temporal impact range of occurrence of risk, etc.) 	<ul style="list-style-type: none"> Establishing a company-wide strategy by subject <ul style="list-style-type: none"> GHG Reduction Building and operating business sites Products and services Technology R&D Climate change response costs 	<ul style="list-style-type: none"> Performing specific management activities <ul style="list-style-type: none"> Improving energy efficiency at business sites Expansion of renewable energy Promoting GHG reduction projects Participating in climate change initiatives Support for business partners' reduction projects 	<ul style="list-style-type: none"> Monitoring performance Evaluating activity results Reflecting and improving evaluation results Establishing an annual activity plan for the next year

Metrics and Targets

Dongwon Industries is continuously managing GHGs and energy indicators to respond to climate change and achieve carbon neutrality. In particular, we began calculating our Scope 3 emissions to manage GHGs from our value chain across the organization in 2022. In addition, Dongwon Industries has set a GHG emission reduction goal of 42% by 2030 compared to 2020 to further strengthen climate risk management.

GHG Emission

Unit: tCO₂eq

Classification	2020	2021	2022
Scope 1+2	326,509	268,465	240,270
Scope 1	314,998	257,179	228,843
Scope 2	11,510	11,285	11,427
Scope 3	-	563,545	565,492

* Some modifications to the scope1,2 calculation to make it different from last year's report figures

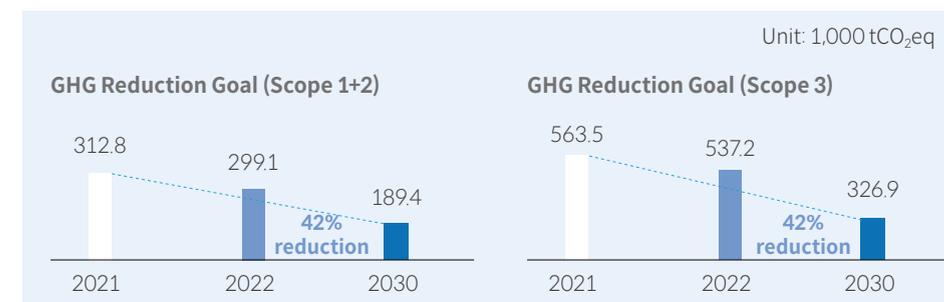
** Data for 2020 and 2021 are for Dongwon Industries, and data for 2022 are for post-merger

Energy Use

Unit: TJ

Classification	2020	2021	2022
Total Energy Use	4,250	4,066	3,191
Fuel	4,001	3,817	2,938
Electricity	237	236	239
Gas	12	13	14

* Data for 2020 and 2021 are for Dongwon Industries, and data for 2022 are for post-merger



Message from the ESG Management Committee Chair

ESG Management

ESG Highlights

Core Issue I: Climate Risk Management

Core Issue II: Governance

Core Issue III: Health and Safety

ESG Highlights

Core Issue II: Governance

Why it is important

Since the merger with Dongwon Enterprise at the end of 2022, the need for a sound corporate governance system has increased from various stakeholders, including investors and shareholders, in a rapidly changing business environment. To meet these needs, Dongwon Industries practices transparent and sound management activities based on the stability of checks and balances, and aims to become a global ESG leader based on transparent and sound corporate governance.



2022 Key Performance

56 (Unit: %)
Percentage of non-executive directors

100 (Unit: %)
Report center throughput rate



Message from the ESG Management Committee Chair

ESG Management

ESG Highlights

Core Issue I: Climate Risk Management

Core Issue II: Governance

Core Issue III: Health and Safety

BOD Composition

Status of BOD Composition

Dongwon Industries has established a corporate governance charter to set policies to secure the expertise, diversity, and accountability of the BOD. Currently, as of May 2023, the BOD of Dongwon Industries has a total of nine directors, consisting of four executive directors and five non-executive directors, performing management decision-making and management supervision functions, and holds a total of four regular BOD meetings and extraordinary BOD meetings annually.

Status of BOD Composition (As of May 2023)

Classification	Name	Gender	Position	Major Career	
Executive Director	Park Moon-su	Male	CEO, President	· CEO of Dongwon Enterprise · (Current) CEO of Dongwon Industries	
	Min Eun-hong	Male	CEO, Vice President	· Procter&Gamble · (Current) CEO of Dongwon Industries	· CEO of K Smart Farming (KSF)
	Kim Nam-jung	Male	Vice Chairman	· Vice President of Dongwon Enterprise · (Current) Vice President of Dongwon Industries	
	Park Sang-jin	Male	Executive Director, Head of Marine Fisheries Division	· (Current) Head of Marine Fisheries Division	
Non-Executive Director	Kim Ju-won	Male	Non-executive director	· Vice President of Korea Investment Finance Holdings · BOD Chairman of Kakao	· Vice President of Kakao · (Current) BOD Chairman of Dongwon Industries
	Kim Jong-pil	Male	Non-executive director	· Chief of Information and Communication Division, Supreme Prosecutors' Office · A member of the Financial Supervisory Service's Dispute Settlement Committee	· Special Chief Prosecutor of the Busan District Prosecutors' Office · (Current) Attorney at Yulwoo Law Firm
	Min Seung-kyu	Male	Non-executive director	· Doctor of Agricultural Economics, Graduate School of Tokyo University, Japan · Vice President (Head of Economic Policy), Samsung Economic Research Institute	· First Vice Minister of Ministry for Food, Agriculture, Forestry and Fisheries · (Current) Endowed-Chair Professor, Sejong University
	Yoon Jong-lok	Male	Non-executive director	· Second Vice Minister of Science, ICT and Future Planning · President of National IT Industry Promotion Agency (NIPA)	· (Current) Adjunct Professor, KAIST Graduate School of Science and Technology Policy
	Jin Hyoung-hye	Female	Non-executive director	· Attorney at Hwawoo Law Firm · (Current) Attorney at Ziel Law Firm	· (Current) Vice Chairman of the Korean Women Lawyers Association

Independence and Adequacy of BOD

The BOD is composed of qualified individuals with diverse expertise to ensure that the BOD does not have a common background or represent a particular interest. Currently, the BOD is composed of experts in management, sales, future science, etc. and is chaired by a non-executive director, which creates an effective check on internal management.

In addition, to implement stable governance through checks and balances between members, we delegated the authority to make decisions and execute business to the BOD and management separately and required management to report on the progress of their work to the BOD.

Dongwon Industries also established an audit committee in November 2022 to pursue more transparent management by holding regular BOD meetings quarterly and extraordinary BOD meetings. The proportion of non-executive directors in the BOD increased from 4% (2) in 2021 to 56% (5) in 2022, and the company has established a management committee, internal transaction committee, audit committee, and non-executive director nomination committee comprised of executive directors, non-executive directors, and internal management and experts to report and share the status of management at all times.

Expertise and Diversity of BOD

Dongwon Industries excludes discriminatory factors based on gender, race, ethnicity, age, religion, region of origin, and nationality when nominating directors, and strives to form the BOD that considers diversity and expertise. To enhance the expertise of the BOD, we nominated competent individuals with diverse backgrounds and expertise, such as professional management knowledge and expertise in the marine and fisheries industry, as executive directors, and nominated experts in the future agriculture sector, legal experts, and financial experts as non-executive directors. We also strengthened our diversity by appointing a female non-executive director with a legal background at the end of 2022.

Dongwon Industries Board Skill Matrix¹⁾

Position	Name	Management	Economy/Finance	Sales	Law	Fishery/Agriculture	Future/Science	ESG
CEO, President	Park Moon-su	●	●					
CEO, Vice President	Min Eun-hong	●		●				
Vice Chairman	Kim Nam-jung	●	●					
Executive Director, Head of Marine Fisheries Division	Park Sang-jin	●				●		
Non-executive director	Kim Ju-won		●		●			
Non-executive director	Kim Jong-pil				●			
Non-executive director	Min Seung-kyu					●	●	
Non-executive director	Yoon Jong-lok						●	
Non-executive director	Jin Hyoung-hye				●			●

1) As of May 2023

Director Appointment Procedure and Criteria

Dongwon Industries makes great efforts to ensure fairness and independence in the process of recommending and appointing director candidates. For the appointment of executive directors, the BOD conducts a preliminary review of the qualifications and characteristics of candidates based on their major career and expertise and selects candidates for recommendation to the general meeting of shareholders. The Non-Executive Director Nomination Committee, which was established in 2022, is responsible for the appointment of non-executive directors and recommends candidates who can contribute to substantive management based on their expertise and independence through a fair process. All directors are subsequently appointed through a resolution of the general meeting of shareholders, thus actively reflecting the opinions of shareholders in the director selection process.

BOD Operation

Activities and Performance of BOD

The BOD is regularly held to deliberate and make decisions on major issues for corporate management. The BOD is divided into regular and extraordinary BODs, with regular BODs convening once a quarter and extraordinary BODs convening as often as necessary. In 2022, a total of 13 BOD meetings were held to report quarterly financial statements and convene regular and extraordinary general meetings of shareholders. We transparently disclose the contents of the BOD meetings, attendance rates, and the results of the meetings, including whether the agenda was approved or disapproved, on a quarterly basis through our business reports.

Board Activities and Attendance Rate (As of the end of December 2022)

Meetings Held	Resolutions	Reports
13 times	37 cases	11 cases
Average Attendance Rate of the BOD Members	Average Attendance Rate of Executive Directors	Average Attendance Rate of Non-Executive Directors
89.5%	98.2%	86.2%

BOD Remuneration

Directors' remuneration is paid in accordance with the Executive Compensation Regulations within the limits of directors' remuneration determined by the general meeting of shareholders of Dongwon Industries. In the case of compensation for non-executive directors, it is paid as a fixed salary within the compensation limit determined by the general meeting of shareholders and is determined to be in line with the appropriate level in light of the competence based on the main experience and expertise of the non-executive director.

Status of BOD Remuneration (As of the end of December 2022)

Classification	Total Remuneration	Average Remuneration per person	Total number of people
Registered Directors (Except for Non-Executive Directors and Audit Committee members)	KRW 1,402 million	KRW 351 million	4 persons
Non-Executive Directors (Except for Audit Committee members)	KRW 69 million	KRW 35 million	2 persons
Members of the Audit Committee	KRW 26 million	KRW 9 million	3 persons

- ※ The number of people is the number of people in office as of the date of the business report.
- ※ Total remuneration is the amount paid as of the end of December 2022, and includes salaries paid to executives who changed during 2022.
- ※ Average remuneration per person was calculated by dividing the total compensation by the number of people in office as of the date of the business report

BOD Committees

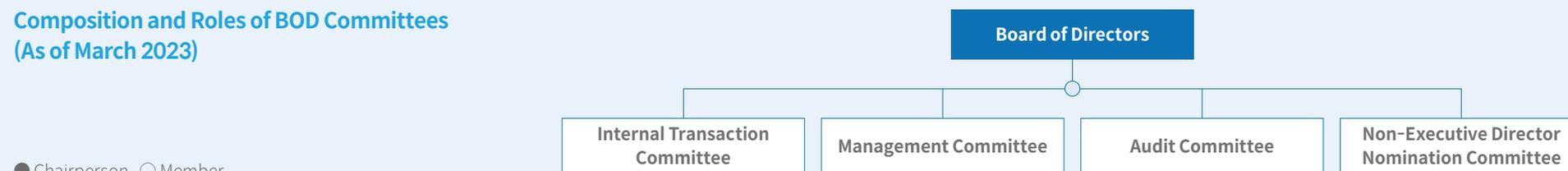
To realize reasonable governance and improve management transparency, Dongwon Industries operates a total of four committees within the BOD: the Internal Transaction Committee, the Management Committee, the Audit Committee, and the Non-Executive Director Nomination Committee. The organization, authority, etc. of each committee are stipulated in regulations to operate the committees efficiently and systematically, and the chairpersons and members of the internal transaction committee, audit committee, and non-executive director nomination committee are appointed as non-executive directors with expertise in their respective fields.

BOD Committees Held in 2022

Classification	Meetings Held	Agendas
Internal Transaction Committee	3 times	4 cases (resolution)
Management Committee	5 times	8 cases (resolution)
Audit Committee ¹⁾	1 time	1 case (resolution)
Non-Executive Director Nomination Committee ²⁾		No activities

1) We did not include audit activity prior to our transition to an audit committee structure in November 2022.
 2) As of the date of this disclosure document, there are no activities of the non-executive director nomination committee.

Composition and Roles of BOD Committees (As of March 2023)



Classification	Name	Specialty	Internal Transaction Committee	Management Committee	Audit Committee	Non-Executive Director Nomination Committee
Executive Director	Park Moon-su (CEO)	Management, Economy/Finance		●		
Executive Director	Min Eun-hong (CEO)	Management, Sales		○		
Executive Director	Kim Nam-jung	Management, Economy/Finance				
Executive Director	Park Sang-jin	Management, Ocean Industry		○		
Non-Executive Director	Kim Ju-won (Chairman of the BOD)	Economy/Finance, Law	●		○	○
Non-Executive Director	Kim Jong-pil	Law			●	○
Non-Executive Director	Min Seung-kyu	Fishery/Agriculture, Future Science	○			○
Non-Executive Director	Yoon Jong-lok	Future Science			○	●
Non-Executive Director	Jin Hyoung-hye	Law, ESG	○			○

Management Committee

The management committee improves the level of expertise and efficiency of our business performance by conducting deliberation on financial matters including loans, investment, and provision of collateral, and on issues delegated by BOD according to the articles of association, BOD rules and resolutions.

Management Committee Agenda

1. Matters related to finance, such as new financing and decisions on exemptions from debt acquisition
2. Matters related to investment activities, such as investment in and establishment of new facilities and acquisition/disposal of tangible assets

Internal Transaction Committee

The internal transaction committee reinforces its control on trade volume through preliminary deliberation on large-scale internal deals that exceed a certain size and contributes to the enhancement of effective supervision of unfair supporting of such transaction.

Internal Transaction Committee Agenda

1. Preliminary deliberation on the internal transaction of affiliates (internal trading that amounts to 5% of total capital, or KRW 5 billion or higher)
2. Reporting of the current inside transaction situation and issues

Non-Executive Director Nomination Committee

The non-executive director nomination committee is a committee within the BOD, newly established in November 2022, that resolves matters related to the selection of candidates for non-executive directors to be recommended to the BOD when it is necessary to appoint non-executive directors of the company. In accordance with the relevant regulations, the non-executive director nomination committee shall be composed of three or more directors, and at least two-thirds of the total members shall be non-executive directors. Dongwon Industries currently operates the non-executive director nomination committee composed of five non-executive directors.

Non-Executive Director Nomination Committee Agenda

1. Nomination of non-executive directors
2. Other circumstances necessary to nominate non-executive directors

Audit Committee

The audit committee is a committee within the BOD with independence and objectivity that provides supervisory support to maximize corporate value through auditing the execution of duties by the company's directors and management. In accordance with the relevant regulations, the audit committee shall be composed of three or more directors, and at least two-thirds of the total members shall be non-executive directors. Dongwon Industries has been operating the audit committee composed of three non-executive directors since November 2022.

Audit Committee Agenda

1. Audit of the company's accounting and major management activities
2. Evaluation of internal accounting control system and establishment of management regulations
3. Evaluation of the internal control system
4. Appointment and dismissal of the person in charge of the internal audit department
5. Reporting the annual audit plan and results of the internal audit department
6. Appointment of external auditor, remuneration and contract for non-audit services
7. Evaluation of external auditors' audit activities
8. Reporting of irregularities and major violations by the external auditor

Shareholder-Friendly Management

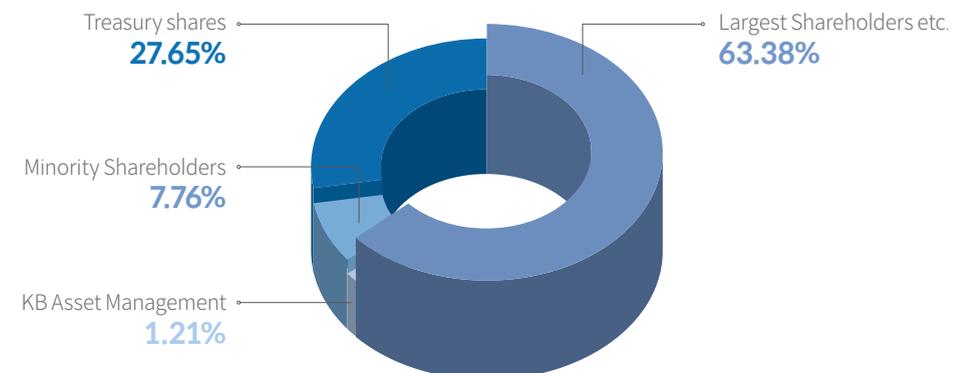
Stock and Capital Structure

The total number of shares available for issuance under the articles of incorporation of Dongwon Industries is 200,000,000 (1 share is worth KRW 1,000), and the total number of shares issued as of December 31, 2022, was 49,982,665. The number of outstanding shares is 36,164,120 after deducting 13,818,545 treasury shares.

As of the end of December 2022, the largest shareholder of Dongwon Industries was Mr. Nam-jung Kim, who held 43.15%.

Shareholder Composition (As of December 31, 2022, based on common stock)

Shareholder Composition	Total 49,982,665 shares
KB Asset Management	1.21%
Minority Shareholders	7.76%
Treasury Shares	27.65%
Largest Shareholder etc. (Including related parties, registered executives, etc.)	63.38%



Status of Voting Rights (As of December 31, 2022)

(Unit: Shares)

Classification	Type	No. of Shares
Total number of shares issued	Common share	49,982,665
	Preferred share	-
No. of shares without voting rights ¹⁾	Common share	13,818,545
	Preferred share	-
No. of shares with voting rights	Common share	36,164,120
	Preferred share	-

1) Treasury share pursuant to the Commercial Act

Communication with Shareholders

Dongwon Industries utilizes various channels to transparently disclose corporate activities and performance. We provide various opportunities for communication with shareholders through regular and extraordinary IR meetings and conference calls, and disclose various performance data on our website and DART (Data Analysis, Retrieval and Transfer System). We also publish the corporate governance report to disclose the status of our basic governance policies, shareholder rights, BOD, and audit organization, and the sustainability report to transparently disclose our non-financial activities and performance. We will continue to listen to shareholders' opinions and provide a wide range of information based on various communication channels.

Policies for Protecting of Shareholder Rights and Interests

Dongwon Industries notifies shareholders of the time, place, and agenda of the general meeting of shareholders at least two weeks before the meeting to improve the convenience of them. Shareholders holding 1% or more of the shares are notified in writing, and shareholders holding less than 1% are notified by electronic methods such as the DART (Data Analysis, Retrieval and Transfer System).

Dongwon Industries also aims for a fair and stable dividend policy based on corporate management performance and implements a shareholder return policy to enhance shareholder value. Since 2005, we have paid cash dividends to shareholders every year, and information on dividends is disclosed through the 'Decision on Cash Dividend and Dividend in Kind' disclosure six weeks before the general meeting of shareholders. In 2022, as part of our shareholder-friendly management, we increased the dividend per share ratio from 100% to 110% of the par value of the stock and paid a dividend of KRW 1,100 per share.

In addition, pursuant to Article 363-2 of the Commercial Act, the confirmed shareholder of the general shareholders' meeting may exercise the right to propose that certain matters be the purpose of the general shareholders' meeting. Dongwon Industries will continue to inform shareholders of various systems and information to protect shareholder rights and interests through its website and disclose the status and results of its activities transparently.

About Dividends (December 31, 2022, on a consolidated basis)

Classification	Unit	2022 (54 th reporting cycle)		Note
Net Profit	KRW 1 million	186,478	-	
Earnings Per Share (EPS)	KRW	5,748		Net profit/ Total number of issued stocks
Dividends Per Share	KRW	1,100		Dividends/Total number of issued stocks
Dividend Payout Ratio	%	21.33		Dividends/Net profit
Dividend Yield	%	2.13		Dividends per share/ Share price

Summary of General Meeting of Stockholders Minutes

Date	Agenda	Approval
54th General Meeting of Stockholders (March 29, 2023)	Agenda 1: Approval of the 54th financial statements and consolidated financial statements *Proposed dividend: KRW 1,100 per common share (110% of cash dividend par value)	Approved
	Agenda 2: Amendment of the articles of incorporation	Approved
	Agenda 3: Appointment of directors - 1 executive director	Approved
	Agenda 4: Approval of director compensation limit	Approved

Message from the ESG Management Committee Chair

ESG Management

ESG Highlights

Core Issue I: Climate Risk Management

Core Issue II: Governance

Core Issue III: Health and Safety

ESG Highlights

Core Issue III: Safety and Health

Why it is important

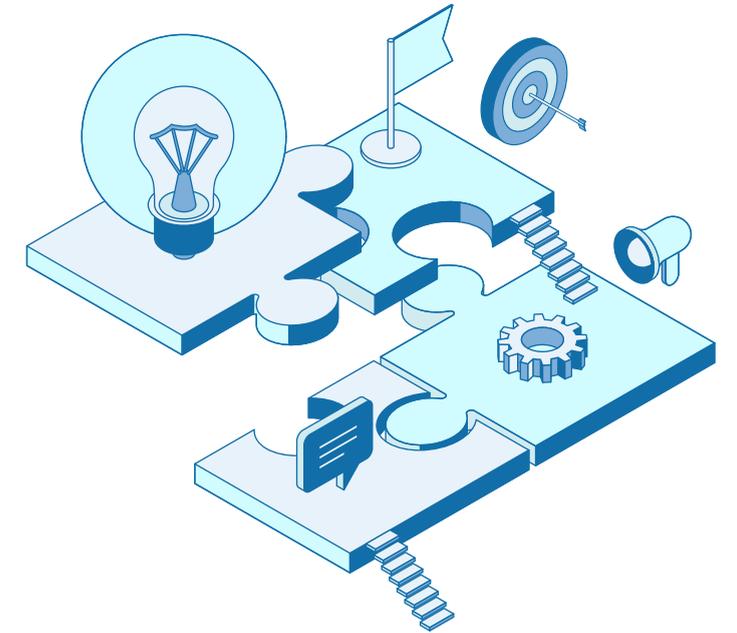
Despite the revision of the Occupational Safety and Health Act and the implementation of the Serious Accident Punishment Act to ensure the safety of workers, industrial accidents continue to occur. Building a safe workplace has become a never-ending task for all companies, as safety and health issues affect the entire corporate management process, and human damage actually has a devastating effect on corporate reputation. Dongwon Industries will continue to strive to achieve zero safety accidents through the internalization of a company-wide safety culture.



2022 Key Performance

3,668 (Unit: hours)
Occupational Safety Training Hours

400 (Unit: persons)
Number of Employees Participating in Occupational Safety Training



Safety and Health Management

Safety and Health Policy

In accordance with Article 14 of the Occupational Safety and Health Act, Dongwon Industries has established a company-wide safety and health plan, reported it to the BOD and approved the resolution, and established a management policy on safety and health to create a safe working environment for employees, suppliers, and other stakeholders.

Safety and Health Management Policy

1



We **make safety and health a top priority** in all management activities, and all employees do their best to implement safety and health management.

2



We **comply with laws and regulations on safety and health** to ensure the safety of our workplaces and promote health by providing a comfortable working environment for our employees.

3



We prevent accidents in advance by **establishing a company-wide safety management system** and strive together for a safe and healthy workplace by conducting periodic inspections and improvement activities in cooperation with labor and management

4



We periodically **conduct safety and health education** to raise the safety and health awareness of employees and strive to understand and practice the management system together.

5

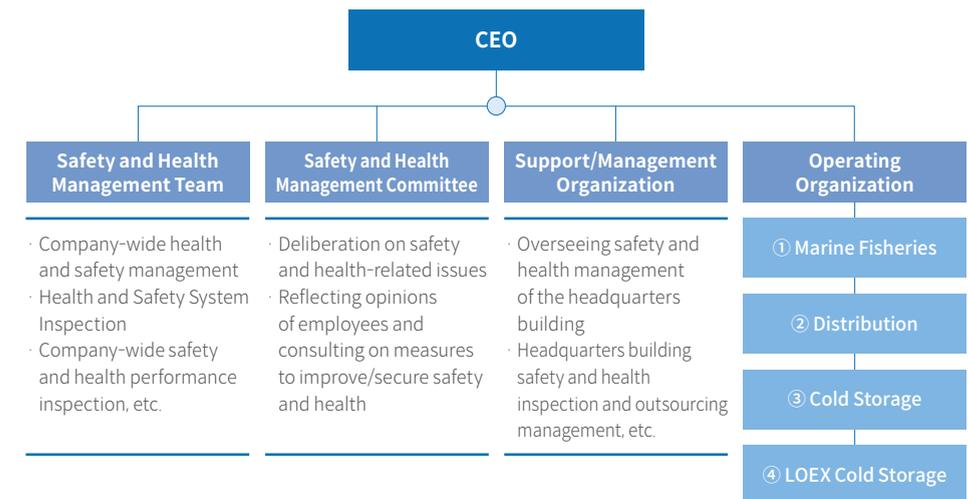


We **disseminate the safety and health management policy** to stakeholders and induce their participation through active communication to strengthen the safety and health cooperation system.

Safety and Health Promotion Organization

Since January 2022, Dongwon Industries has established a dedicated safety and health management organization directly under the CEO to carry out activities for integrated safety management and disaster accident prevention at all business sites, including general management of company-wide safety and health tasks and inspection of safety and health systems. In addition, we have organized support and management departments at the headquarters, and operational departments at each site, including the marine fisheries headquarters, distribution headquarters, cold storage headquarters, and LOEX Cold Storage, to manage safety and health more systematically, and we are doing our best to secure safety of company-wide workplaces and to create healthy business sites.

Safety and Health Governance



① Marine Fisheries	② Distribution	③ Cold Storage	④ LOEX Cold Storage
<ul style="list-style-type: none"> - Safety and health management of Busan office, Busan branch - Inspection, maintenance, and management of safety management system 	<ul style="list-style-type: none"> - Safety and health management of distribution headquarters (Busan plant) - Inspection, maintenance, and management of safety management system 	<ul style="list-style-type: none"> - Safety and health management of cold storage headquarters - Inspection, maintenance, and management of safety management system 	<ul style="list-style-type: none"> - Safety and health management of LOEX cold storage - Inspection, maintenance, and management of safety management system

Message from the ESG Management Committee Chair

ESG Management

ESG Highlights

Core Issue I: Climate Risk Management

Core Issue II: Governance

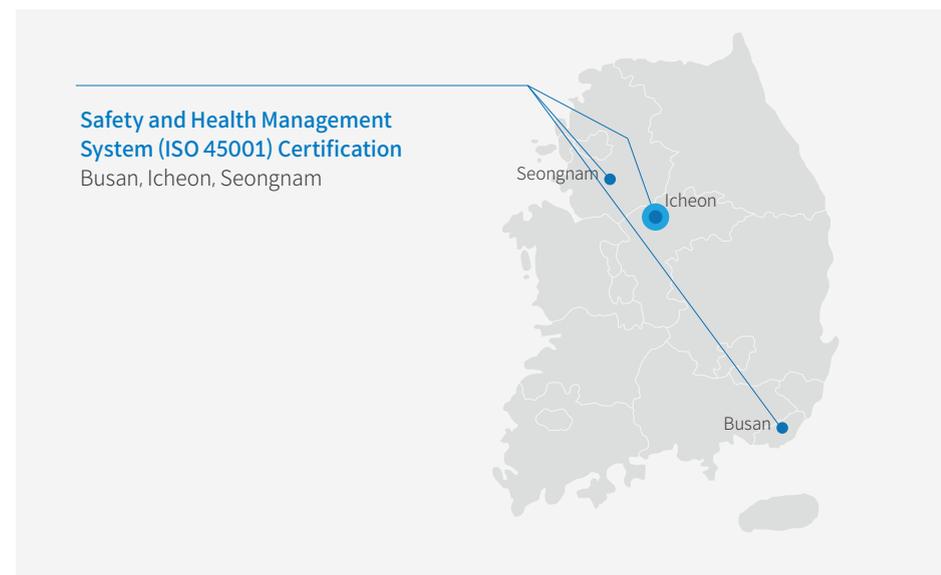
Core Issue III: Health and Safety

Safety and Health Management System (ISO 45001) Certification

Dongwon Industries conducts systematic safety and health management activities through regularization and settlement of the certification of the safety and health management system (ISO 45001). Currently, we have acquired the safety and health management system (ISO 45001:2018) at Icheon, Seongnam, Busan cold storage center, and Busan plant to comply with the system requirements. In addition, we are steadily improving the system through internal audits by internal experts and post-audits by third-party specialized institution, and in 2023, we plan to install safety devices to prevent forklift collisions at the center, such as access prevention sensors and voice warnings, for the new certification of LOEX Cold Storage.

Status of Safety and Health Management System Certification by Business Site

ISO 45001
<ul style="list-style-type: none"> · Distribution Business: Busan plant · Cold Storage Business: Icheon, Seongnam, Busan cold storage center



Safety and Health Performance

Dongwon Industries establishes a company-wide safety and health plan every year. We also strive to achieve zero safety accidents by discussing and deciding on major issues related to safety and health through monthly safety and health management TF meetings. The TF shares the safety and health management performance of each business site, establishes a safety management system, provides safety and health education, inspects and improves the working environment, investigates the causes of industrial accidents, and conducts activities to prevent recurrence. All business sites conduct regular safety inspections at least once a year to prevent and improve safety accidents, and regularly conduct fire drills and safety and health training to prepare for emergencies. In addition, we provide health checkups for all employees once a year and do our best to improve the health of our employees.

To pursue the safe operation of its fleet and prevent various accidents, Dongwon Industries has also created guidelines for safe operation management, guidelines for compliance with rules while fishing operation, and guidelines for communication and relations with foreign crew to prevent problematic issues related to foreign crew and ship accidents. In particular, to protect the safety of the crew, we conduct mandatory quarterly shipboard training in preparation for various safety accidents and also conduct safety inspections of facilities at least once a week. In 2023, we plan to conduct various safety and health activities, including safety campaigns utilizing various channels such as YouTube and KakaoTalk by producing short videos and mobile contents, as well as 360° VR safety training in collaboration with the Korea Occupational Safety and Health Agency and installation of safety equipment in the workplaces.

Safety Training Program

<p>Safety Rules for Crew</p> <ul style="list-style-type: none"> · Sharing safety tips for entering, exiting, sailing, fishing, and anchoring · Safety rule for maritime accidents and firefighting, evacuation drills · Education on crew accident cases and prevention of recurrence · Shipboard first aid training (Rapid first aid collaboration through telemedicine advisory at maritime telemedicine center) 	<p>Training on the Regulation of Coastal Countries and the Prevention of IUU Fishing</p> <ul style="list-style-type: none"> · VMS, Boarding search in the international waters · Coast States reporting, tips for completing DCRs · Introduction to IUU fishing cases and recurrence prevention training
<p>Ocean Pollution Prevention Training</p> <ul style="list-style-type: none"> · Oil-water separator, incinerator, and sewage treatment unit operation training · Waste disposal regulation training · Contaminant management training related to prevention of marine pollution · Plastic reduction management training 	<p>Human Rights and Workplace ("Vessel") Sexual Harassment Prevention Training</p> <ul style="list-style-type: none"> · Training on sexual harassment related laws, procedures, etc. · Education on prevention of sexual harassment in the workplace ("vessel") · Grievance and relief activities for workers affected by sexual harassment · Education on respect for people on board ("Human Rights Management for Foreign Crew") · Stress management for crew

ESG Performance

Dongwon Industries has implemented various activities to protect the marine environment, and is striving to solve social issues such as social diversity and ethics together and to achieve sustainable development through transparent management activities.

Environment

- 39 Environmental Management
- 41 Environmental Impact Management

Social

- 45 Talent Management
- 49 Quality Management
- 52 Win-Win Cooperation
- 55 Social Contribution

Governance

- 59 Righteousness Management
- 64 Risk Management
- 66 Information Security



Environment

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Environmental Management

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Environmental Impact
Management

Environmental Management



Building Environmental Management

Vision and Targets

Dongwon Industries will practice marine environment protection and sustainable management of fishery resources through environmental management that considers the environment and human values as top priorities. To this end, we have established a vision of 'providing the best eco-friendly services to customers' and have selected and implemented implementation tasks to minimize the environmental impact of our business activities. In addition, we designate departments in charge of each business division to manage environmental risks, and focus on expanding eco-friendly business through review and improvement when deficiencies are found.

Environmental Management Strategy



Environmental Management Organization

To establish a company-wide environmental safety and health operation plan and build an eco-friendly management system, Dongwon Industries has established the ESG Management Committee and the safety and health management committee to deliberate and approve environmental policies and targets, and regularly report environmental management performance to the BOD. In addition, the committee holds regular meetings every quarter to discuss major environmental safety issues, and thoroughly reviews compliance with relevant laws and regulations. Furthermore, we have established the position of TPO (Total Plastic Officer), which is exceptional for a fishery company, to make the best efforts in the plastic reduction movement.

Environmental Management Organization Chart



Environmental Management System Certification

To ensure that it is continuously driven to implement environmental safety and health management, Dongwon Industries considers environmental safety and health issues throughout its management and corporate activities. Since obtaining the environmental management system certification for the R&D and production of seafood products at the Busan plant in 2020, we have introduced and operated an environmental safety and health management system that meets the standards of global eco-friendly management standards, and in 2022, we additionally obtained the environmental management system certification for the cold storage center. We will continue to verify and manage our environmental safety performance through annual external audits and strive to obtain ISO 14001 certification to minimize the impact of our corporate activities on the environment.

Status of Environmental Safety Management System Certification by Business Site

ISO 14001	ISO 45001
<ul style="list-style-type: none"> ·Distribution Business : Busan plant ·Logistics Business : Dongwon LOEX 	<ul style="list-style-type: none"> ·Distribution Business : Busan plant ·Cold Storage Business : Icheon, Seongnam, Busan cold storage center

Strengthening Employees' Environmental Capabilities

Dongwon Industries operates various campaigns and education programs to strengthen employees' environmental capabilities and prevent marine pollution. Periodically, we conduct company-wide campaigns such as 'Pet Beach Clean-up Activities' and 'Clean-up Day' and share the contents of SeaBOS meetings and various activities with employees. We also provide education on MSC certification, sustainable seafood, and marine plastic reduction. In particular, in the first quarter of 2023, we conducted a total of 15 pre-departure crew trainings for maritime employees and achieved a 100% completion rate of environmental education. In the future, we will provide environmental legislation and trend education to employees in charge of environmental affairs to enhance their understanding of regulations and foster them as professionals who can effectively respond to social changes.

Marine Environmental Protection Policy

As a contributor to the sustainable development of marine resources in the global fisheries industry, Dongwon Industries complies with the regulations of all international organizations, including WCPFC, ICCAT, IATTC, CCAMLR, and CCSBT, and supports environmental management policies for the sustainable development of fisheries industry. In addition, we appropriately submit fishing-related documents required by regulators, follow fishing permit conditions of coastal states and the regulations of regional fisheries organizations and fisheries conservation measures, and operate our vessels in accordance with relevant regulations.

Dongwon Industries opposes any form of IUU (Illegal, Unreported, Unregulated) fishing and participates in the fight to eradicate IUU fishing. We support the relevant regulations adopted by fisheries organizations to combat IUU fishing and fully implement our compliance with the shark conservation management measures set by the Regional Fisheries Management Organization (RFMO).

Selected as one of the top 10 most influential fishery companies in the world



Efforts for Sustainable Fisheries, SeaBOS

In 2016, Dongwon Industries was selected as a Keystone Actor, one of the top 10 most influential fisheries companies in the world and became a founding member of SeaBOS (Seafood Business for Ocean Stewardship), a consultative body for sustainable and healthy oceans. SeaBOS is working to drive private sector-led change by establishing task forces in five areas. The five themes are combating IUU fishing and forced labor, biodiversity, and ecosystems, managing antibiotic resistance, climate change, and reducing marine plastics. We will continue to work to lead the industry in the right direction while setting an example as a global standard.

Supplier Environmental Assessment

Dongwon Industries has established and operates various evaluation and management procedures to strengthen the eco-friendly management capabilities of its suppliers, and encourages them to obtain international management system certifications such as the environmental management system (ISO 14001). In the future, we will further emphasize the importance of establishing and practicing an environmental management system by reflecting environmental issues such as compliance with environmental regulations, environmental impact, and energy management in regular evaluations of suppliers.

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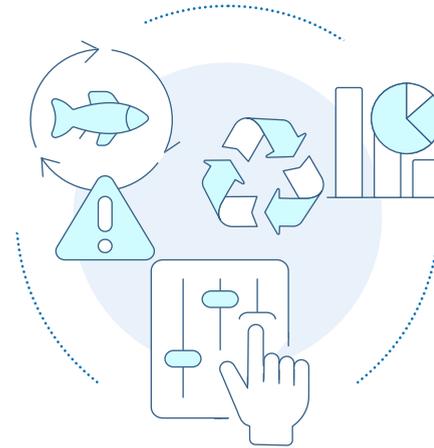
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Risk Management

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Environmental Impact Management



Sustainable Fisheries

Plastic Reduction Activities

As marine plastics are causing various environmental problems worldwide and threatening our oceans and ecosystems, Dongwon Industries is aggressively implementing plastic reduction activities. In 2019, we established the 'Three-Year Plan for Plastic Reduction' and are replacing plastic fishing gear (FADs) and plastic consumables used on ships with eco-friendly materials. We are also taking the lead in reducing plastic by minimizing the amount of plastic used in packaging seafood products and replacing cold reserving materials with reusable eco-friendly ice packs. In fact, in 2022, we reduced 83.8 tons of plastic compared to 2021, an additional 49.1 tons over our original goal.

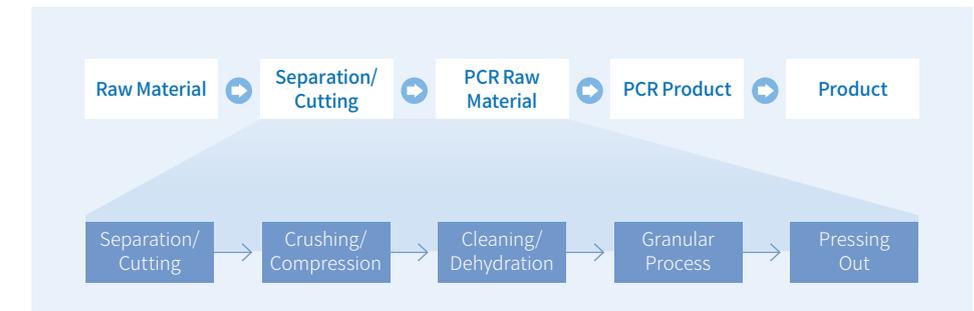
We have also appointed a Total Plastic Officer (TPO), exceptional for a fishery company, to manage our plastic usage and reduction on an ongoing basis.



* Data for 2020 and 2021 are for Dongwon Industries, and data for 2022 are for post-merger

Upcycling Waste Fishing Nets

About 50 tons of polyester fishing nets are generated per fishing vessel, and 320 tons of fishing nets are discarded and incinerated annually. Dongwon Industries is upcycling waste fishing nets through a project to develop post-consumer resin (PCR) materials with waste fishing nets and utilizing them during the manufacturing process of automobile parts. In November 2022, we signed an agreement with Hyundai Motor Company and Kia Motors to promote eco-friendly plastic recycling, and established a partnership to produce automobile parts through the reutilization of waste fishing nets.



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Using BIO FAD

Traditional Fish Aggregating Devices (FADs) used in fishing contain large amounts of plastic material. Dongwon Industries has proactively started using BIO FADs made of biodegradable materials in the industry. In fact, about 233 kg of plastic is contained in a regular FAD and about 38 kg of plastic in a BIO FAD, so about 195 kg of plastic can be reduced when using BIO FADs. Dongwon Industries is currently in the process of gradually converting regular FADs to BIO FADs. In 2022, we used about 53.2% BIO FADs, and plans to expand to 80% of FADs used at sea by 2025.



Plastic FAD [BEFORE]

Bio FAD [AFTER]

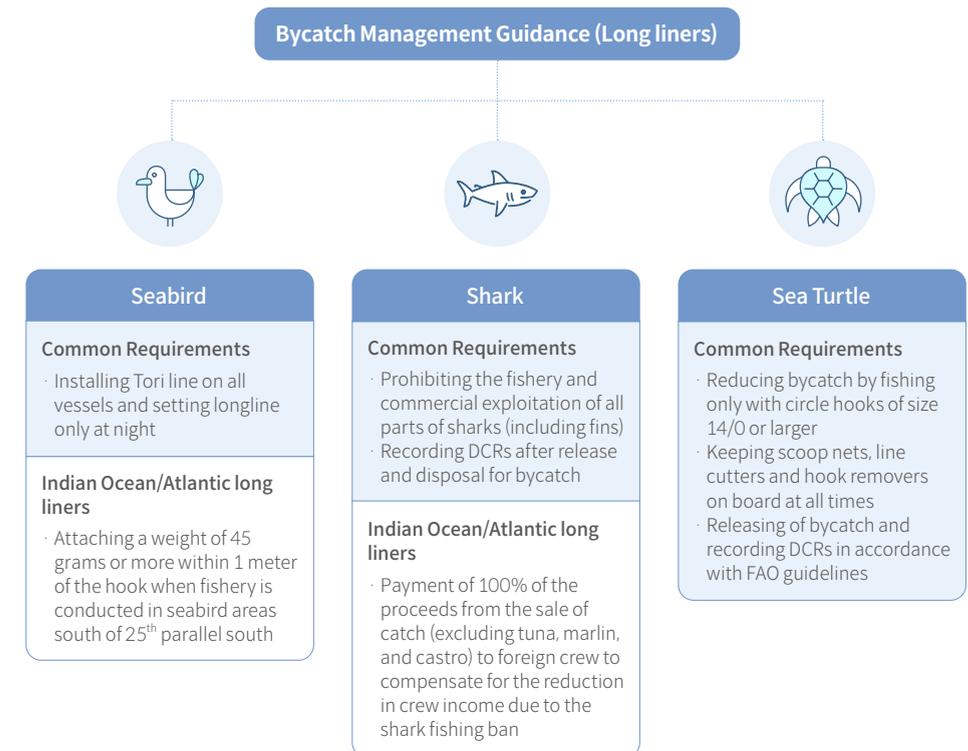
Using Eco-friendly Packaging

The use of 'Eco-Sobre', a patented paper packaging material for sashimi tuna products, reduces plastic by 46% compared to conventional packaging. In 2022, our distribution headquarters reduced plastic packaging by 2.5 tons compared to 2021 through the use of 'Eco-Sobre'.

Conserving Marine Biodiversity and Improving Marine Environment

To conserve marine biodiversity, the Marine Fisheries Division of Dongwon Industries complies with the bycatch management guidelines for sharks, sea turtles, and seabirds. In addition, since April 2018, we have not shipped or used any tools that may pose a threat to seabed ecosystems as defined in the ISSF Guide for Non-Entangling FADs (2013), and the production of new tools also complies with the guidelines.

Meanwhile, the Dongwon industry prohibits dumping waste at sea in compliance with the MARPOL convention to ensure that no waste that could affect the marine ecosystem is disposed into the ocean. Pacific/Indian Ocean purse seiners, Pacific long liners, and trawlers are mandatorily equipped with incinerators to burn incinerable wastes, while Indian Ocean/Atlantic long liners and Atlantic purse seiners offload wastes when entering ports and create and manage waste logbooks for all waters. In addition, we are improving the marine environment by proactively replacing each ship's stern tube and bow thruster with bio seal and using environmentally compatible lubricants (Bil Oil), which are highly biodegradable and can prevent marine pollution.



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Waste Management

Dongwon Industries has established waste management guidance to efficiently manage waste generated during business activities, and focuses on thoroughly managing waste discharges and disposing of them legally in accordance with internal standards. The stored waste is transported to the waste disposal site through the vehicles of a legally authorized professional waste disposal company and the entire process is systematically managed in conjunction with the 'Allbaro System' operated by the Korea Environment Corporation. In addition, we thoroughly manage the legal disposal of wastes discharged to waste disposal companies through regular due diligence inspections of them every year.

The Marine Fisheries Headquarters of Dongwon Industries has also established and complies with regulations regarding the disposal of various wastes generated by vessels during the fishery process and the receipt of oil to prevent pollution and damage to the marine environment by wastes and oil.

Waste Disposal Guidelines at Sea



1. No waste shall be disposed of at sea in certain waters.
2. Waste generated at sea shall be strictly managed in accordance with the waste disposal procedures.
3. Incinerable wastes shall be incinerated using the vessel's incinerator.
4. Waste that is prohibited from being dumped or incinerated shall be separately collected and transferred to an ASA carrier at the time of reloading, and the receipt of a receipt and the record shall be recorded in the waste register.
5. The waste register shall be recorded, maintained, and stored according to the prescribed recording method.

Oil Spill Response Procedures



1. If overflow occurs, contact station to stop the pump immediately.
2. After stopping the pump, the vessel operation should never be resumed until the cause is eliminated.
3. In case of marine pollution, promptly notify all crew members and carry out cleanup work using absorbent papers and authorized oil spill treatment agents carried by the ship.
4. Cleanup work shall be carried out promptly, and in the event of an oil spill, the company and its agent (in case the vessel is staying at a foreign port) shall be promptly notified and supported.

Water Management

Dongwon Industries is continuously monitoring and investing in facilities for sustainable water management. We conduct periodic leak detection for water and wastewater pipes buried in the company to ensure the reliability of the pipes used, and we have expanded and installed new water-saving equipment, such as replacing waste conveyors and installing spray guns for cleaning. Meanwhile, we monitor the water consumption of all offices every quarter, compare it to the usage in the same month of the previous year to review whether it is being effectively reduced, and set quarterly water reduction targets, which we implement after establishing detailed activities and plans. In addition, we plan to continue to conduct environmental campaigns and environmental education in the future to raise company-wide awareness of water resource management.

Purchase Eco-friendly Products

Dongwon Industries is actively promoting green procurement by expanding the purchase of environmentally friendly products and services. By prioritizing the purchase of environmentally certified materials and equipment and high-efficiency and environmentally improved facilities, we consider the eco-friendliness of all suppliers and raw materials that affect the production of our products.

Disclosure information on Climate Change Action

To determine the appropriateness of our climate change response strategy and establish a GHG response strategy that meets global standards, Dongwon Industries has established GHG reduction targets and implementation plans based on the Science Based Targets initiative (SBTi). In addition, we support the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to evaluate risks and opportunities for climate change, establish long-term goals and strategies for carbon neutrality, and disclose information responsibly. In the future, we will participate in the Carbon Disclosure Project (CDP) to evaluate GHG information. We will continue to actively disclose information related to climate change response, communicate with stakeholders such as customers and investors, and strive to establish ourselves as a global leader in eco-friendly management.

Social

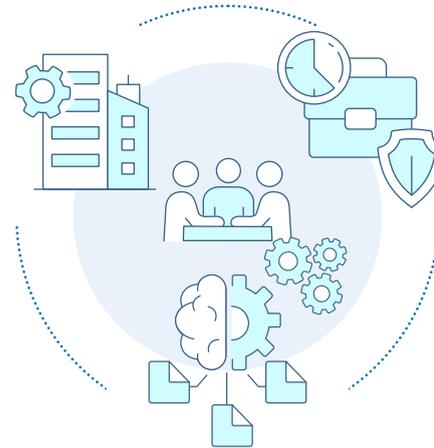
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Recruitment and Development of Talented People

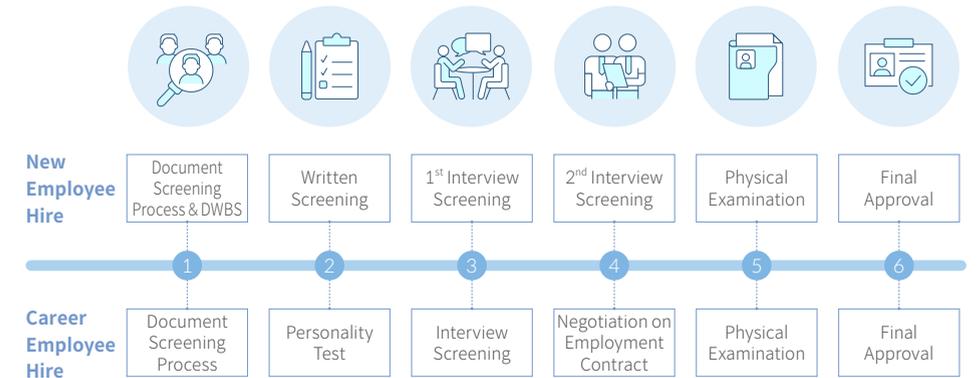
Transparent and Diverse Recruitment of Talented People

Dongwon Industries strives to secure excellent talented people who will shape the history and culture of Dongwon Industries through various methods such as internship programs linked to hiring, recruitment for part-time and telecommuting positions, and senior recruitment. We conduct open recruitment in a transparent and fair manner, excluding the evaluation factor of specification in the documentation and interview process, and selecting talented people based on our people criteria and job skills. In addition, Dongwon Industries complies with International Labor Organization (ILO) conventions and domestic labor laws. Accordingly, we prohibit child labor and forced labor, do not discriminate in recruitment based on gender, disability, religion, nationality, and race, and operate a recruitment system where all applicants are treated with equal opportunity and respect.

Dongwon Industries' Criteria for Talented People



Hire Process



Creation of Jobs for The Underprivileged

Dongwon Industries strives to create jobs for people with disabilities, war veterans, and other groups that need social consideration to create a society where all members have equal opportunities and can work happily. Accordingly, we are conducting separate special recruitment and applying additional document points to expand employment for such applicants. Dongwon Industries will continue to fulfill its corporate social responsibility through various job creation and recruitment policies that consider the socially disadvantaged.

Competency Building for Employees

Based on the core values of Dongwon Industries, we operate a systematic development system based on competencies according to job functions and positions to actively develop employees and achieve challenging goals. The talent development system is operated in four phases: common course (all employees), junior development course (years 1-4), professional development course (practitioners), and leader development course (leaders). In addition, various programs such as open job training, telephone English, and internal and external professional lectures are conducted with voluntary participation of employees. In 2023, we plan to conduct a growth and satisfaction survey for employees and operate a quarterly knowledge sharing program.



Fair Performance Assessment and Compensation

Dongwon Industries conducts objective and fair assessments centered on performance and competence so that promotions and compensation can be set according to ability every year. The company's assessment system is comprised of company, organizational, and individual assessments, and rewards such as wage increase, and incentives are paid differentially according to a transparent and fair distribution rate based on the aggregation of each assessment. In particular, individual assessments are divided into performance and competency assessments. Performance assessments are reflected in basic salary adjustments and incentives, while comprehensive assessments, including competency assessments, are reflected in promotions. In addition, to minimize conflict of interest issues, we have introduced an interim personal interview system to agree on goals for the next year, check progress, and share opinions and feedback on the final evaluation.

Performance Management Process



1) Goal Cascading: Breaking down the organization's goals into specific, actionable objectives

Healthy Organizational Culture

Welfare System

Dongwon Industries operates various welfare programs to motivate employees and boost their morale, induce work immersion, and promote work-life balance. The company guarantees each employee's right to rest and recharge through the refresh vacation system and vacation subsidies, and provides student loans for children's education and employee loans. We plan to continuously improve our welfare system by reflecting the voices of our employees.

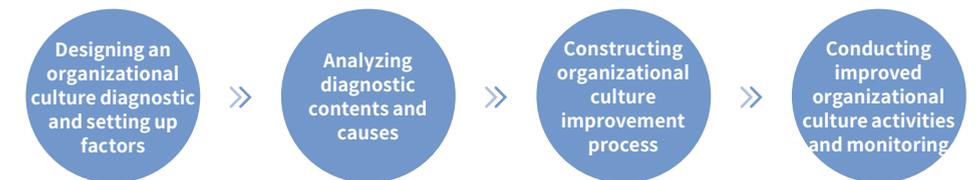
Major Welfare Programs

 <p>Refresh Vacation</p> <p>Provision of refresh vacation (up to 4 business days) and subsidy (KRW 0.5 million per)</p>	 <p>Payment of Welfare Points</p> <p>Payment of welfare points (KRW 0.3 million per year)</p>	 <p>Longevity Reward</p> <p>Payment of compensation for long-term service (KRW 0.3 million for 10 years / KRW 1.3 million for 20 years / KRW 2.2 million for 25 years)</p>
 <p>Year-end Award</p> <p>Awards cash prizes (up to KRW 2 million per year), promotion points, and commendations to outstanding employees in each field each year</p>	 <p>Health Checkup Reimbursement</p> <p>Provision of health checkups (up to KRW 1 million per year)</p>	 <p>Congratulations and Condolences Program</p> <p>Support for funeral leave, funeral supplies, wreaths, and other funeral services within the limit of KRW 0.8 million</p>
 <p>Student Loan Assistance</p> <p>Provision of student loans for children (up to KRW 3 million per semester)</p>	 <p>Reservation Support for Timeshare Resort</p> <p>Support for vacation for family (once a month/up to 24 nights per year)</p>	 <p>Intracorporate Loan Assistance</p> <p>Support for intracorporate loans through the company's employee welfare fund (housing fund - up to KRW 50 million/ stability fund - up to KRW 20 million)</p>

Diagnosis of Organizational Culture

Every year, Dongwon Industries periodically conducts a diagnosis of organizational culture among employees to encourage free expression of opinions and to identify shared values, behavioral patterns, and work atmosphere among employees. Through this, we strive to build a healthy organizational culture by identifying issues and problems within the organization in advance and deriving directions for improvement.

Diagnostic Process



Implementing Continuous Activities to Improve Immersion



Employee Communication

Dongwon Industries operates various communication channels to improve the working environment, welfare system, and treatment of employees and to create a corporate culture of mutual understanding and empathy. Dongwon Industries operates various communication channels to improve the working environment, welfare system, and treatment of employees and to create a corporate culture of mutual understanding and empathy. In addition, we comply with the constitution and relevant laws and regulations to ensure that workers' fundamental rights, such as the right of organization, collective bargaining, and collective action, are respected. In particular, we have established the 'Hanmaeum Council', a labor-management council, to listen to the voices of workers and ensure their rights and interests. In addition, we hold regular meetings every quarter to discuss and improve various issues related to promoting the welfare of employees, improving the working environment, and building a safe workplace in a mutually constructive manner.

Major Communication Channels

Classification	Description	Frequency
Junior Board	· Communicating horizontally with employees of Gen Z for mutual understanding	Monthly
Hanmaeum Council	· Discussing ways to improve the work environment, welfare system and treatment of employees · Sharing ideas for improving productivity	Quarterly
Quarterly Sharing Session	· Sharing the Group's management policies and how we work through 'Share Spirit' · Sharing the company's management issues and performance	Quarterly

Communication of Labor-Management Relations

① Notification of a Labor-Management Meeting

- Held quarterly
- Notifying and discussing the desired date between the management and the labor union



② Pre-setting Agendas for a Labor-Management Meeting

- After collecting the union's agendas, pre-submit and review them with the management



③ Holding a Labor-Management Meeting

- Attending key department heads and union officials
- Sharing the progress of the previous quarter's consultation agendas and future plans
- Discussing new agendas

Quality Management



Quality Management System

Quality Management System

To realize quality management through innovating customer value, Dongwon Industries has established a company-wide quality management system. Based on the three core values of 'People', 'Process', and 'Product', Dongwon Industries drives the improvement of its management system and continuously promotes quality improvement activities by making changes and innovations every year.



Target

Sustainable, dignified fishery company

Core Values

1



People

2



Process

3



Product

Operation Plan for 2022

Shared growth of the company and its employees

- Company you want to work for
- Cultivating talented people

Achieving sustainable competitiveness

- Balanced ESG management
- AI/RPA-enabled business transformation

Discovering new growth engines

- Market-leading
- Realizing customer value

Operation Plan for 2023

Shared growth through change and innovation

- Raising the basic competency/professionalism of all employees through enhanced training
- Establishing a flexible culture through town hall meetings

Driving sustainable competitiveness through ESG compliance

- Managing sustainability indicators
- Strengthening company-wide safety management processes

Increase profitability by creating new value-added products

- Maximizing added value through new growth engines
- Realizing profits through strengthening sustainable activities

Environment

- Environmental Management
- Environmental Impact Management

Social

- Talent Management
- Quality Management**
- Win-Win Cooperation
- Social Contribution

Governance

- Righteousness Management
- Risk Management
- Information Security

Quality Management Core Areas and Footprints

For effective product quality management, Dongwon Industries has established five core management areas and are implementing detailed implementation tasks for each area. In particular, we are striving to create economic value by developing new products and services based on new growth engines and sustainable competitiveness, and to improve customer value by strengthening risk management and process efficiency.



Quality Management Activities

Securement of Professionals

Dongwon Industries practices quality management by securing excellent professionals. We recruit and manage captains or engineers with excellent track records, train and foster production skilled workers at the Busan plant, and run a retention scheme. In addition, we set management goals for specialized on-site personnel by job function, such as marine workers, production workers, and Bonded goods caretakers, every year and manage their performance to meet the essential conditions for quality management.

Advanced AI-enabled Processes

By expanding the application of AI OCR to the import and distribution forwarding of raw salmon and import duty and value-added tax, and building a web system, Dongwon Industries solved existing human error and repetitive work problems and simplified paperwork. We also developed an AI Classification model to automatically select the grade of sashimi tuna products and provided objectivity in grading. In addition, we built a cloud-based web-type dashboard to integrate and visualize data from the marine fisheries headquarters to shorten employees' working hours and achieve office efficiency. We will continue to improve work efficiency and produce and provide differentiated, high-quality products through digital innovation.

Major Certifications

Dongwon Industries has obtained MSC certification, a globally recognized seafood certification, to supply sustainable seafood products. We have also obtained ASC COC certification, which certifies the production, processing, and distribution process of farmed salmon and shrimp, and other internal and external certifications to provide trust to our customers.

<p>Marine Stewardship Council (MSC) Certification</p> 	<p>Aquaculture Stewardship Council (ASC) COC Certification</p> 	<p>British Retail Consortium (BRC) Certification</p> 	
<p>Hazard Analysis and Critical Control Points (HACCP) Certification</p> 	<p>Safe Quality Food (SQF) Certification</p> 	<p>ISO 45001 Certification</p> 	<p>ISO9001 Certification</p> 

Supplier Quality Management

To maintain high quality, Dongwon Industries comprehensively includes quality-related factors such as technology, reactivity, and timely delivery in our supplier evaluation. When selecting new suppliers, the distribution headquarters sets the criteria for supplier selection together with the marketing department and the factory quality control (QC) department, focusing on quality control and production management capabilities. In the case of the logistics headquarters, the selection of new suppliers is based on a multifaceted evaluation of proposals other than price, size, and business experience. The evaluation of suppliers is based on indicators such as management employee survey, supplier employee survey, erroneous picking rate, and picking productivity, and excellent suppliers are selected and awarded prizes and plaques.

Increasing Customer Value

Increasing Sustainable Value of Production-Processing-Distribution

Traceability management in the value chain of the three stages of production, processing, and distribution is considered an essential element for sustainable fisheries certification. Dongwon Industries proactively responded to traceability management and obtained 'purse seine fishery certification' of the Pacific Ocean in 2019, and expanded to 'longline fishery certification' in 2020. Currently, we are working on FAD fisheries certification in the Pacific Ocean beyond SCH fishing certification, and are aiming for 'purse seine fishery certification' of the Indian and Atlantic oceans in 2024. In addition, we provide trusted fishery products and services by establishing a cooperation system with the World Wildlife Fund (WWF) and the Marine Stewardship Council (MSC) and conducting linkage activities, and we are promoting the entry of MSC-certified products recognized as sustainable fishery resources into the domestic distribution industry to pursue product quality, customer value, and eco-friendly value at the same time.

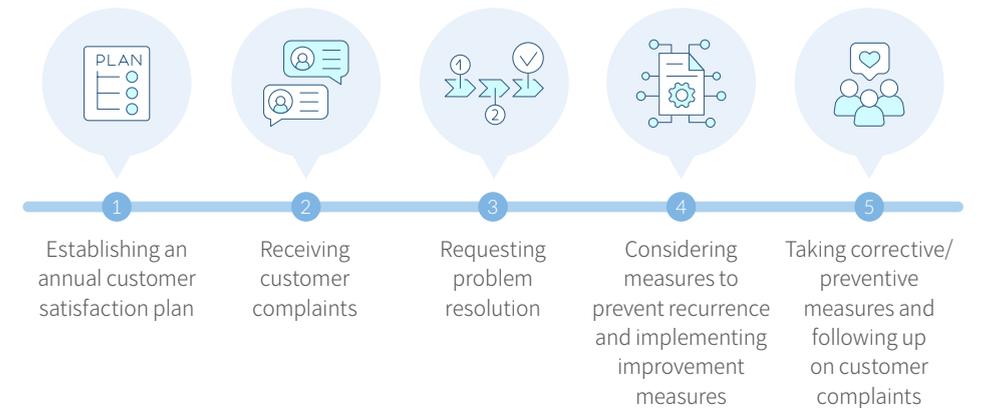
Production of the First PS Product in Korea

Starting with the newly built purse seiner 'Ocean Ace' in 2006, Dongwon Industries produced Purse Seiner Special (PS) sashimi tuna products for the first time in Korea on two newly built vessels ('Blue Ocean' and 'Jang Bo Go'). Based on the highest level of vessel freezing capacity in Korea and the crew's proficiency in the product production process, Dongwon Industries succeeded in producing PS products after Europe and Japan. Since then, it has been exporting PS products to overseas countries such as Japan through continuous quality improvement efforts and contributing to increasing the added value of the tuna purse seine fishery. As of 2022, Dongwon Industries produces PS products on a total of 12 purse seiners, and will continue to strive to enhance customer value by providing high-quality products.

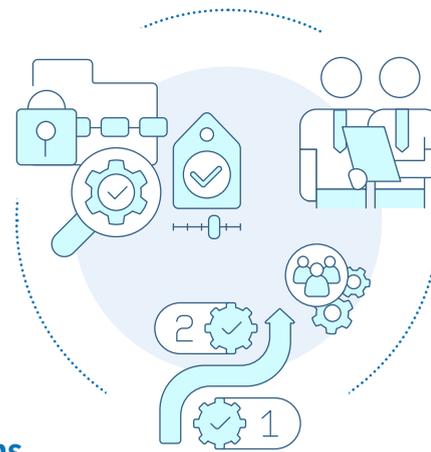
Customer Satisfaction Response

To enhance customer value, we aim to provide the best quality products and services to our customers while contributing to a sustainable future together with them. To this end, we operate a response process for customer opinions and claims collected through various channels, including the Voice of the Customer, to identify improvements to customer complaints and actively reflect customer needs in our corporate operations.

Claim Response Process



Win-Win Cooperation



Building Sustainable Supply Chains

Shared Growth Management System

Based on the philosophy of 'Pursuing the happiness of stakeholders', Dongwon Industries pursues win-win cooperation with our suppliers. To this end, we have set the goals of building an infrastructure for shared growth, enhancing the competitiveness of suppliers, and establishing a fair-trade order, and are implementing various strategic activities for each goal.

Shared Growth System

	Targets	Strategic Activities
	① Building an infrastructure for shared growth	<ul style="list-style-type: none"> · Establishing a shared growth strategy · Building communication channels with suppliers · Constructing a shared growth promotion organization
	② Enhancing the competitiveness of suppliers	<ul style="list-style-type: none"> · Fostering quality competitiveness · Enhancing support for productivity improvement · Providing support for financial stabilization
	③ Establishing a fair trade order	<ul style="list-style-type: none"> · Improving unfair trade · Complying with righteousness management and ethical management · Complying with standardized agreements for shared growth

Win-Win Cooperation Task Force

The ESG Management Committee manages Dongwon Industries' win-win strategies and policies with suppliers. To this end, we have designated a person in charge of conducting systematic shared growth activities and are carrying out related activities. At the same time, we discuss and respond to important issues related to shared growth with relevant departments at the company-wide level, and directly inspect specific activities such as CSR risk management and support for suppliers in each sector.

In addition, to strengthen communication with suppliers, Dongwon Industries held about four meetings at the marine fisheries headquarters and distribution headquarters in 2022 to listen to suppliers' difficulties and suggestions, and plans to expand the number of meetings in 2023 and reflect them in management activities for shared growth with suppliers.

Supplier Support Program

Dongwon Industries provides education training, funding, and technical support through various shared growth programs to help suppliers improve their long-term competitiveness. In 2022, we expanded the scope of suppliers participating in the program and added an ESG training program, and in the future, we plan to establish a subcommittee of the Shared Growth Council and focus on activities to improve ESG risks of suppliers.

Reinforcement of Supplier Safety Management Capabilities

Dongwon industries provides financial and administrative support for the establishment of an autonomous safety management system to strengthen our suppliers' management capabilities in the fields of safety, health, and environment. We regularly provide safety and health training to employees of suppliers who perform loading tasks at our business sites, conduct semi-annual safety management risk assessments and implementation checks at our suppliers' business sites, and provide incentives to suppliers with excellent safety management. In addition, we support the development of active and autonomous safety management capabilities of our suppliers by giving them points in regular assessments.

Marketing support for Suppliers

In addition to strengthening the safety and health capabilities of our suppliers' products and workplaces, Dongwon Industries also supports their marketing and enhances partnership loyalty by enabling them to use our logo on their buildings, signboards, and vehicle wraps for promotions. By doing so, we contribute to revitalizing the sales activities of our suppliers, increasing sales, and opening relatively weak global markets.

Support for Fair Trade of Suppliers

Dongwon Industries operates various programs to create a healthy commercial climate and establish a fair-trade order with our suppliers. In particular, during periods when fair trade violations are prone to occur, such as holidays, we send righteousness management letters to all suppliers, and when unfair acts occur, we operate a reporting center for unfair trade to take reasonable corrective measures.

Supplier of the Year Awards

Dongwon Industries is exploring various ways to build trust and revitalize communication through innovation in trading culture. In particular, we want to further strengthen our partnerships with suppliers who have maintained long-term relationships and promoted win-win cooperation. To this end, we select suppliers who have excellent technology and creditworthiness and strive to maintain friendly cooperation and award them with plaques and prizes every year to express our gratitude. In 2022, four suppliers were selected and awarded, and the scope of excellent partners and the number of support programs will be further expanded in the future.

Righteousness Letter

1. We will not accept any gratuities from suppliers.

In accordance with the 'Dongwon Group Code of Ethics and Implementation Rules', all executives and employees of Dongwon Industries will not accept any benefits such as money, entertainment, or hospitality, even if it is recognized as customary by society.

2. Providing gratuities may result in business disadvantages.

Dongwon Industries asks for your understanding and cooperation as not only the employee who received the gift, but also the supplier who provided the gift may be considered an unfair business supplier and be subject to business disadvantages.

3. We will eradicate high-pressure sales of gift sets.

Dongwon Industries prohibits our employees from using their superior position to force suppliers to purchase gift sets, and strives to ensure that suppliers are not disadvantaged as a result.

4. We will establish fair trade practices with suppliers.

Dongwon Industries will establish and develop partnerships that grow together by supporting and nurturing our suppliers through fair selection and evaluation.

Supplier Sustainability Assessment

Supplier Selection

Dongwon Industries operates a new supplier selection process to select suppliers with excellent capabilities. The final selection is made by inspecting the status of suppliers and testing their products, and evaluating the sustainability of suppliers, including their financial soundness, environmental safety management, and quality-related factors such as product differentiation. After the final selection of suppliers, we minimize risks in the supplier selection process by registering them in a trading pool or signing a trading contract.

Supplier Selection Process



Regular Assessments

Dongwon Industries has established a specific implementation strategy for managing suppliers and conducts regular assessments. Based on indicators such as management employee survey, supplier employee survey, erroneous picking rate, and picking productivity, we consider comprehensive factors such as quality, technology, responsiveness, and date of delivery, and award prizes and plaques to outstanding suppliers.

Supplier Sustainability Assessment and Diagnostics

Dongwon Industries considers sustainability factors when selecting and evaluating suppliers and specifies them in our standard contracts. In addition to quality, safety, and financial soundness, which are major considerations in dealing with us, we regularly manage compliance with our supplier's code of conduct, which includes human rights, environment, and anti-corruption, by including them in our contracts. We also consider the transparent management status of our suppliers when evaluating them, and strictly prohibit unfair actions that hinder free competition in bidding, such as collusion and agreements, to form a sound supply chain.

Social Contribution



Social Contribution System

Social Contribution Promotion System

Based on its vision of 'a world where everybody is happy and healthy, and a warm world where we share and practice together', Dongwon Industries has materialized a social contribution promotion system to become a company needed by society that creates new values. In particular, it has selected 'talent development', 'eco-friendliness', and 'volunteering and donation' as three core areas, and established the Dongwon Education Foundation, which is in charge of group-wide social contribution, to focus on social contribution and win-win management. Going forward, Dongwon Industries will continue to carry out various social contribution activities to enhance social value and future competitiveness.

Social Contribution Value System

Vision

A happy and healthy world for all, where people can share and act together

Operational Direction

Continuously helping society through flexible and enthusiastic activities that meet the trends of the time

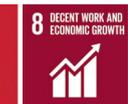
Core Areas

Talent development

Eco-friendliness

Volunteering and donation

SDGs



Main Activities

- Operating AI Solution Center
- Operating Dongwon Leaders Academy
- Operating the Dongwon Education Foundation

- Participating in the Pet Beach Clean-up Competition
- Hosting International Coastal Clean-up Day
- Improving the environment near the workplace

- Supporting the United Service Organization (USO)
- Operating 'Voice of the Customer', a community communication channel
- Rescue efforts for castaways

Social Contribution Promotion Direction

To create a better tomorrow and a sustainable future where the value of everyone's life is enhanced, Dongwon Industries and our employees will do our best to build solid trust with the local community by voluntarily and sincerely participating in social contribution activities and enhancing the sustainability of social contribution activities through long-term rather than one-time programs.



Social Contribution Activities

International Coastal Clean-up Day

In September 2022, Dongwon Industries held the 'International Coastal Clean-up Day' event to preserve marine ecosystems and ensure a clean community environment. Held at Yangjaecheon in Seoul and Gamji Beach in Busan, employees collected household garbage and various marine plastic waste that washed up on the shore. The International Coastal Clean-up Day is an event organized by 'SeaBOS' members to fulfill the marine plastic reduction task agreed upon by SeaBOS members. After the regular Clean-up Day event, the types of marine plastics and the amount collected are registered in real time on the application and managed as data, and the results are shared by holding presentations at SeaBOS meetings.



1st Pet Beach Clean-up Competition

In July 2022, Dongwon Industries participated in the 1st Pet Beach Clean-up Competition organized by the Korea Marine Environment Management Corporation (KOEM) to enhance employees' eco-consciousness and spread the good influence of society through participation in marine clean-up activities. The Pet Beach Clean-up Competition is an activity in which a company or organization chooses a specific beach and treats it like a pet beach. Dongwon Industries designated Gamji Beach as a pet beach and conducted a total of three beach clean-up activities and a marine environment conservation campaign.



Rescue Efforts for Castaways

In January 2022, Dongwon Industries' purse seiner 'Teraaka' rescued 10 Papua New Guinea (PNG) castaways who were adrift in Solomon Islands waters. The Teraaka spotted the crew of the small boat calling for help during fisheries activities, provided them with medical supplies from the vessel, and helped them all return home in good health. We will continue to strive to contribute to the mutual cooperation of global civil society, resource conservation, and the development of coastal communities.



Support for the United Service Organizations (USO)

Since 2017, Dongwon Industries has signed a donation agreement with the USO Korea and has been conducting sponsorship activities for about seven years. The United Service Organization (USO) is a sponsoring organization that promotes the welfare and boosts the morale of U.S. military personnel serving around the world. On October 21, 2022, we participated in the USO Korea 49th Six Star Salute event, which gives special thanks to outstanding US and Korean soldiers serving in the Republic of Korea, and selected and awarded 82 exemplary US and Korean soldiers over the past year. In addition, we plan to continue exchanges with the US by actively participating in activities with US soldiers in Korea



Dongwon Industries-Hanyang University's First AI Solution Center for Industries in Korea

In 2019, Dongwon Industries established the first AI Solution Center in Korea to share AI technology with small and mid-sized companies and help them grow sustainably. The AI Solution Center was jointly established by Dongwon Industries and Hanyang University to strengthen corporate competitiveness by applying AI technology to industrial sites. The center conducts AI-related solution development, task execution, industry-academia and overseas cooperation, and technical training, etc. We will continue to strive to build an AI ecosystem by providing practical solutions and strengthen the competitiveness of companies based on it.



Operation of Community Communication Channel 'Voice of Customer'

Dongwon Industries continuously communicates with local communities for cooperative development. We listen to the voices of local communities and residents through the 'Voice of Customer' channel on our website and reflect their opinions, and based on the reflected opinions, we are positioning ourselves as a representative company for win-win cooperation in the region by implementing environmental improvement projects near our business sites and social contribution programs at our branches around the country.

Improvement Works for the Environment Around the Workplace

Dongwon Industries collected trash from the Yangjaecheon area in Seoul, which is a favorite place for employees and local residents to relax. We regularly conduct various environmental improvement activities to serve the local community, such as planting flower seedlings on the esplanade of Yangjaecheon and improving the water quality of Banpocheon. In addition, business sites across the country, including distribution centers, also collected trash around their workplaces, and Dongwon Industries' global affiliates, including StarKist in the United States, S.C.A SA in Senegal, and CAPSEN, plan to expand their participation in the event.

Support Projects Through the Dongwon Education Foundation

Since establishing the Dongwon Education Foundation in 1979, Dongwon Industries has provided scholarships to about 7,000 gifted students by the end of 2019, and has supported academic research and scientific and technological projects at excellent domestic universities such as Seoul National University and Hankuk University of Foreign Studies, as well as research organizations such as the International Institute of Justice. We also conduct educational support programs such as Dongwon Bookworm and Life Academy to help young promising kids grow.

Governance

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Righteousness Management

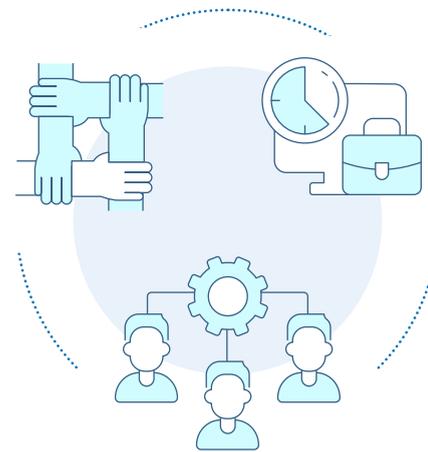
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Risk Management

66

Information Security

Righteousness Management



Compliance

Compliance System

In 2014, Dongwon Industries established the global compliance committee within the BOD to manage risks and monitor compliance issues in our business activities, and in 2021, we expanded and reorganized the existing committee to create an ESG committee to ensure that our business continues to meet international compliance standards. In 2022, we abolished the ESG Committee and instead established the ESG Management Committee, the control tower for ESG management of group companies, to internalize the management system and respond to risks more quickly and proactively. We also operate a corporate audit team and a compliance officer to manage various risks related to fair conduct and ethical management. The compliance officer regularly diagnoses and manages legal risks in relation to internal decision-making and execution to prevent disputes in advance, and attends our BOD to monitor the appropriateness of the company's management.

Compliance Management Process

To establish and practice compliance management, Dongwon Industries has established a compliance management system and is continuously strengthening it. We manage compliance activities within the organization through the procedures of advanced prevention-implementation inspection-reporting and efficacy evaluation, and support necessary ethics and compliance activities in various areas such as fair trade, personal information protection, employee rights, and anti-corruption.



- Advanced Prevention**
- Conducting training for employees to internalize ethics and compliance management philosophy
 - Providing compliance issues and industry-specific training
 - Creating and distributing guides and manuals for each compliance issue

- Implementation Inspection**
- Regular inspections: A person in charge of compliance control conducts regular inspections (once every quarter)
 - Occasional inspections: Conducting occasional inspections with compliance officer or departmental compliance control managers as needed, depending on the case.

- Reporting and Efficacy Evaluation**
- Reporting major compliance control performance and plans to the BOD and CEO once a year
 - Conducting efficacy evaluation when there are significant changes to the compliance control system

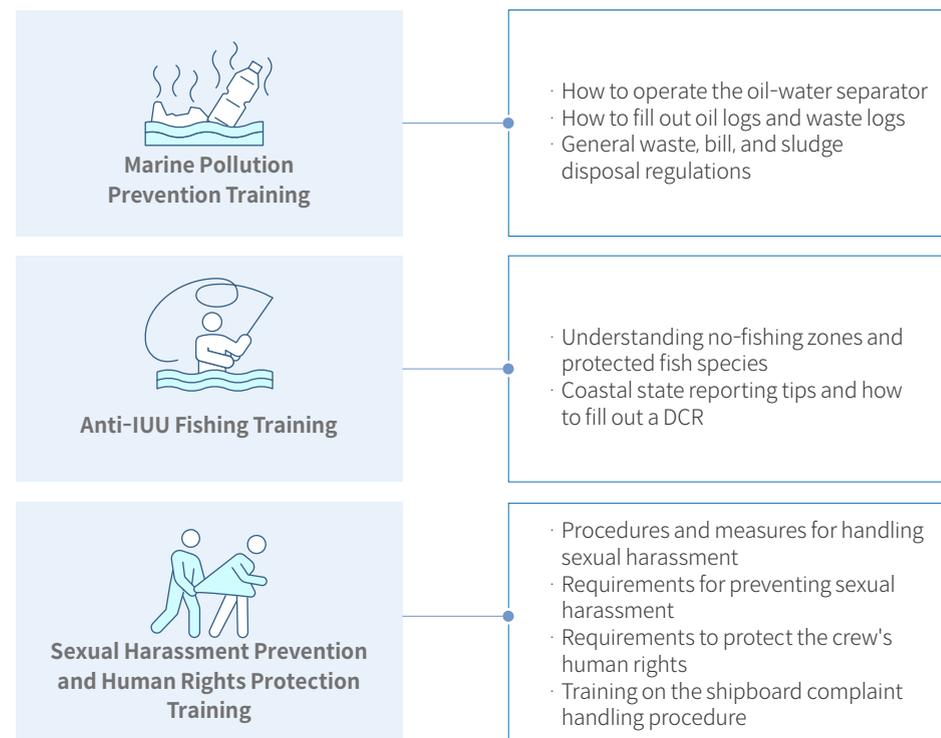
ESG Performance

- Environment
 - Environmental Management
 - Environmental Impact Management
- Social
 - Talent Management
 - Quality Management
 - Win-Win Cooperation
 - Social Contribution
- Governance
 - Righteousness Management**
 - Risk Management
 - Information Security

Compliance Education System

In order to practice effective compliance management and prevent legal risks, Dongwon Industries conducts annual training for all employees on regulations and compliance matters and the latest trends that they need to know when performing their duties. The training is conducted on a regular and occasional basis and includes compulsory training for all employees, special training for employees performing related duties (prevention of marine environmental pollution, prevention of illegal fisheries, prevention of sexual harassment, and protection of human rights), and timely training programs for each training target, such as orientation training for new employees and career employees.

Pre-departure (Pre-boarding) Compliance Training



Details of Pre-departure (Pre-boarding) Compliance Training

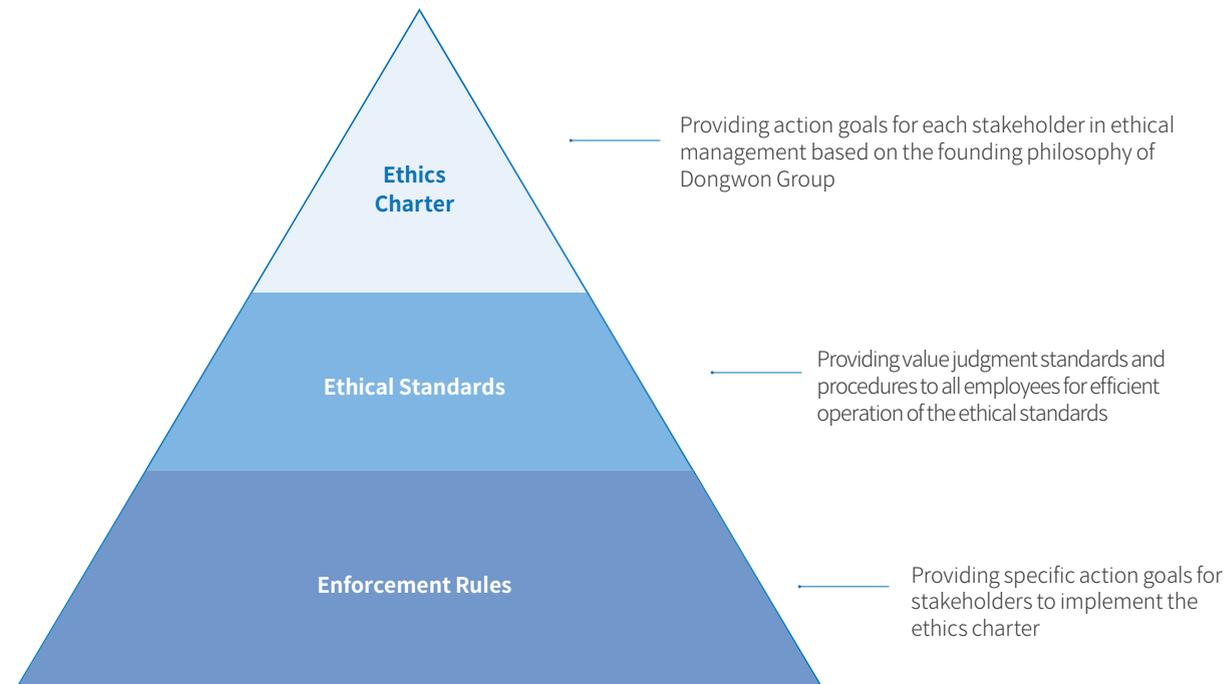
Classification	Unit	2020	2021	2022
Total Sessions	Times	19	37	116
Total Number of Trainees	Persons	113	211	187
Training Hours	Hours	19	37	116

* Data for 2020 and 2021 are for Dongwon Industries, and data for 2022 are for post-merger
 ** 1 hour of training completed per training session; data may differ from previous year's report due to change in criteria.

Establishment of Honest Corporate Culture

Ethical Management System

To establish an honest corporate culture, we have established an ethical management system consisting of an ethical charter, ethical standards, and enforcement rules. In particular, the 'Dongwon Ethics Charter' and 'Dongwon Ethical Standards' are used as value judgment standards for corporate management activities, and we share their contents with stakeholders through our website. In the future, Dongwon Industries will continue to realize fair and transparent ethical management with the aim of establishing an honest corporate culture through ethical thinking and responsible corporate activities.

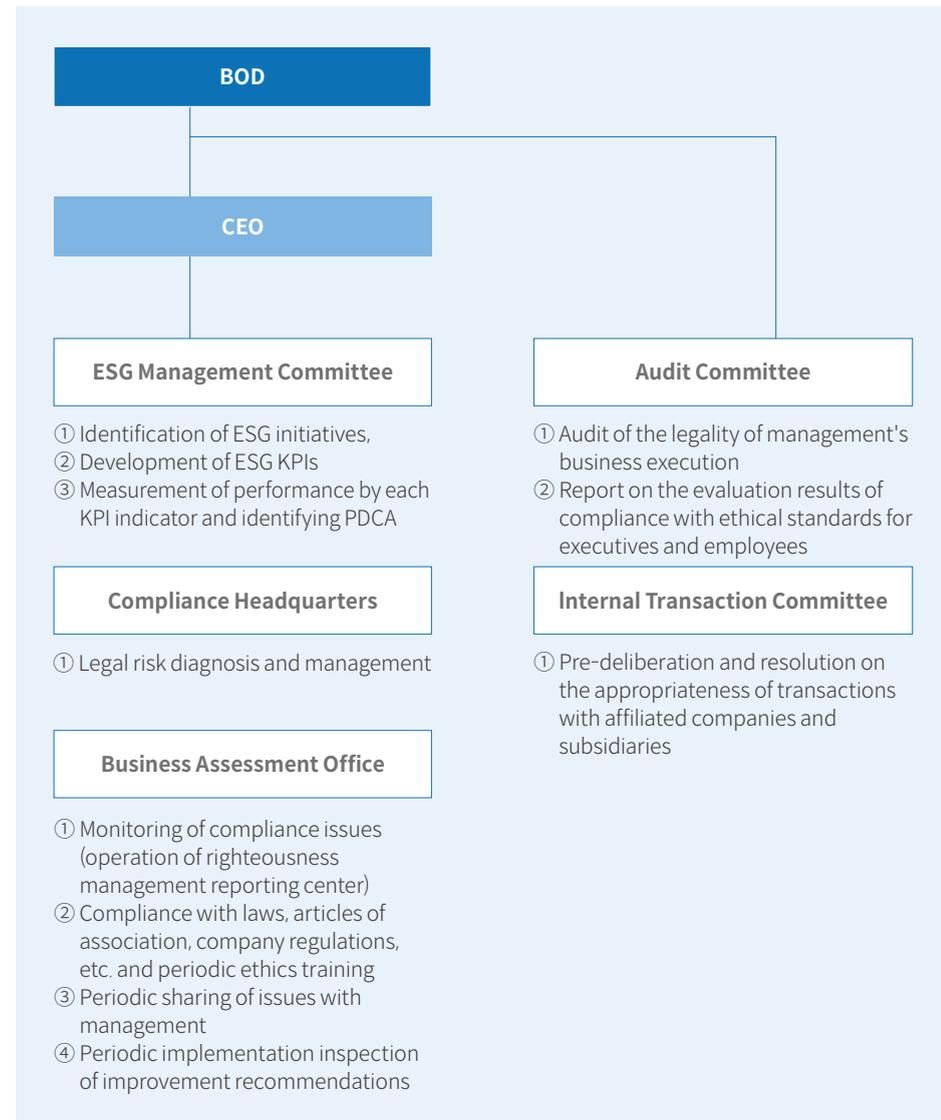


Dongwon Industries' Ethics Charter

- ① Dongwon contributes to the national economy and development of society by continuously creating jobs and honestly paying taxes.
- ② Dongwon thinks and acts behalf of its customers, for the happiness of its customers.
- ③ Dongwon strives to provide shareholder value through reasonable and transparent management activities.
- ④ Dongwon works for shared prosperity with its partners based on principles of mutual trust and fairness.
- ⑤ Dongwon creates a clean workplace where employees respect and trust one another.
- ⑥ Dongwon pursues both the growth of individuals and the development of society by continuously supporting the professional development of its employees.

Dedicated Organization for Ethical Management

Based on the founding philosophy of 'living up to social justice through earnest business activities', Dongwon Industries operates an organization dedicated to ethical management to raise company-wide ethical management awareness and prevent legal risks and disputes in advance.



Operation of Righteousness Management Reporting Center

To build a fair and transparent ethical management culture, Dongwon Industries has established an internal whistleblowing system and operates the righteousness management reporting center. In addition, the group compliance headquarters, whose role and responsibilities were expanded from the existing group compliance team in 2022, handles all matters, including the name of the reporter and the contents of the report, in strict confidence, and prevents any disadvantage to the reporter through a thorough protection system. Furthermore, the handling of reports is carried out by a limited number of people who have pledged strict confidentiality, and violations of this pledge are punished in accordance with regulations.

Employee Ethics Training

To raise the ethical awareness of employees and establish a clean corporate culture, Dongwon Industries regularly conducts ethics training and provides education on the ethical standards and company regulations, as well as violations of each type of ethical management, the need for ethical management, and cases of unfair trade. In addition, every year, the company conducts 'sexual harassment prevention education' and 'disability awareness education' for all employees to raise human rights awareness and practice respect for human rights, contributing to helping employees have a healthy and safe work life.

Human Rights Management

Principles of Human Rights Management

Based on the spirit of righteousness management, Dongwon Industries respects the human rights of all workers including employees and other stakeholders, and conducts various activities to prevent human rights violations from occurring within the company. Based on the 10 principles of the UN Global Compact, we prohibit discrimination based on gender, race, religion, color, and age, as well as forced and child labor, and regularly check and manage major human rights-related issues. In 2023, we established the human rights declaration to internalize the human rights management culture at the company level and prevent possible human rights violations in the organization.

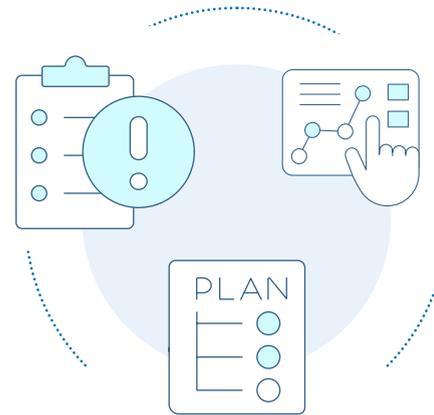
Prevention of Workplace Discrimination and Harassment

To prevent human rights violations such as sexual harassment and workplace bullying, Dongwon Industries promotes various prevention activities. To prevent workplace harassment, we conduct regular prevention trainings at least once a year, publicize the contents of the trainings, and prepare relevant guidelines and post them in the workplace. We also operate the righteousness management reporting center and establish remedy procedures, and ensure that the identity of the reporters is kept strictly confidential so that they do not suffer any disadvantages from reporting. In addition, we operate a grievance counseling center and a reporting center to prevent sexual harassment, and take action on reports received through the reporting center in accordance with the procedures.

Activities for Improving Crews' Human Rights

Internationally, the human rights, treatment, and working environment of crews are receiving increasing attention, and discussions on the issue are being held by various countries and international organizations. Dongwon Industries has made continuous efforts to improve the welfare, treatment, and working environment of crews. In particular, we conducted a salary survey for crews on board our ships to raise awareness of the human rights of foreign crews. We also provide an on-site listening system and a human rights reporting hotline so that crews can contact a person in charge at any time in case of grievances. At the same time, through continuous discussions with various stakeholders, including relevant government departments, international organizations, and civil society organizations, and interviews with crews, we identify issues that need to be improved and strive to resolve them.

Risk Management



Risk Management System

Risk Definition

To ensure the stability of corporate management, Dongwon Industries identifies and analyzes risks that can affect the entire organization in various ways, both financial and non-financial, and systematically manages them by establishing management procedures and countermeasures according to the type of risk.

Classification	Major Risks	Risk Management Activities
Financial Risks	Market·Credit·Liquidity Risk	<ul style="list-style-type: none"> Maintaining asset-liability ratios to ensure financial solvency Establishing internal policies and regulations based on authoritative interpretation
	Internal Accounting Risk	<ul style="list-style-type: none"> Operating an internal control system Consulting on the internal accounting control system
	Unfair Trade Risk	<ul style="list-style-type: none"> Managing fair conduct and ethical management risks Operating the internal transaction committee
Non-financial Risks	Business·Process Risk	<ul style="list-style-type: none"> Monitoring domestic and overseas industry trends at all times Preventing accidents that may occur in business operations by establishing a safety and health management team
	Compliance Risk	<ul style="list-style-type: none"> Monitoring new and revised domestic and overseas laws and regulations at all times Conducting and supporting compliance training for employees and suppliers
	ESG Risk	<ul style="list-style-type: none"> Establishing an ESG management system Reviewing the promotion direction and implementation of the company's mid- to long-term ESG strategy

Risk Management Governance

Dongwon Industries has established and operates a company-wide risk management governance that leads to dedicated management of internal management organizations for each type of risk, integrated management of risk management and monitoring organizations, and final supervision by the BOD. Each internal management organization identifies detailed risks by type, and the audit committee and ESG Management Committee, which are in charge of integrated risk management, discuss and diagnose company-wide risk response strategies. The status of major risks, strategies, and responses of the Dongwon Industries are reported to the BOD, the company's top decision-making body, and risks arising from overall management activities are managed and supervised by the BOD.



Internal Control System

Through its internal accounting control system, Dongwon Industries ensures the reliability of the company's financial information and manages risks that may arise in accounting reporting. We apply the internal accounting control regulations in accordance with the revision of the best practices for the internal accounting control system and strictly comply with them by preparing regulations on the roles and responsibilities of the CEO, internal accounting manager, and audit committee, the design · operation · evaluation · reporting of the system, and measures to be taken in case of violation of regulations. We also form a separate dedicated organization to strengthen the independence and expertise of the internal accounting control system and receive support from external independent organizations to effectively design and operate the system.

Internalization of Risk Awareness

To enhance company-wide risk responsiveness and build a risk management system, Dongwon Industries provides regular training on major non-financial risks such as safety and health, sexual harassment, disability awareness, fraud prevention, and compliance for all employees. By position, we provide training to new employees on workplace safety and accident prevention to avoid the risk of safety accidents, as well as training on workplace bullying and fraud prevention for promoted employees and all levels.

Tax Risk

In principle, Dongwon Industries strictly complies with tax laws and policies for each of our overseas subsidiaries, including domestic ones, and transparently discloses them. In particular, we strictly comply with international tax laws and related regulations by having a global tax planning policy, and we submit an integrated report on international transaction information every year. In addition, when tax-related decisions are required during business operations, the relevant dedicated organization and related departments review the issues together to make the final decision. In 2023, we plan to establish a more advanced tax risk management system by signing an external advisory contract for tax risk management.

Information Security



Information Security System

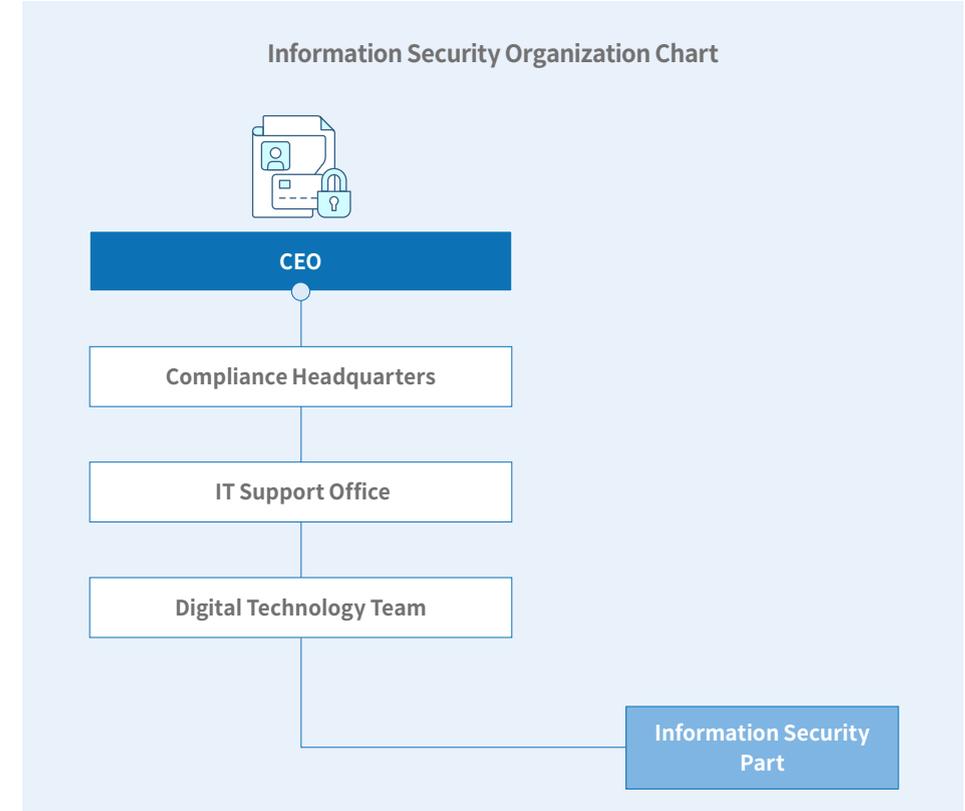
Information Security System

To manage information security, Dongwon Industries establishes an information security roadmap and implements stability measures to protect personal information by establishing a system for DB encryption and external leakage protection. In addition, we designate a personal information protection officer with business authority and responsibility for personal information processing to handle customer complaints and provide damage relief. Furthermore, we comply with information protection laws such as the Personal Information Protection Act and establish a privacy policy to transparently disclose matters related to the collection, utilization, and destruction of personal information.

Organization Dedicated to Information Security

Through the operation of an organization dedicated to information security, Dongwon Industries prevents security incidents by detecting various security threats and information leakage risks in advance. In addition, organic collaboration between information security organizations in each division ensures that support is provided at all times in the event of security risks.

Information Security Organization Chart



Information Protection Activities

Reinforcement of Foundational Security System

Dongwon Industries has established and operate PC security, document encryption, and external storage device usage restriction systems, and we control access by unauthorized persons by mandating additional authentication systems such as OTP when accessing from the outside to safeguard personal information. In addition, we regularly conduct junk mail simulation drills for employees and web simulation hacking for Dongwon's systems, and have established a process to check information security levels through information protection consulting, draw out vulnerabilities, and reflect them in improvements.

Reinforcement of Personal Information Management

Dongwon Industries has established a rapid response system to prevent personal information infringement and leakage of employees and customers. We recognize the importance of personal information protection and periodically review and revise our personal information processing policy to induce employees to make security a way of life. In addition, we periodically check the status of personal information collection and processing in all departments, keep the number of personal information processors to a minimum in accordance with laws and regulations, and provide training on personal information protection laws and regulations to those employees.

Major Information Security Activities

Establishment and Implementation of Information Privacy Regulations	· Internalization of processes through revisions based on internal and external environmental changes (changes in laws, systems, etc.) after the establishment of regulations
Vulnerability Checks and Remediation	· Vulnerability checks on web, infrastructure, and secure coding and taking action on the results
Prevention and Response to Infringement Accidents	· Prevention and preemptive response to cyberattacks such as targeted ransomware · Frequent checks and measures to respond to malignant code influx, breach attacks, and information leakage
Information Protection Level Assessment	· Improvement of information protection level by measuring information protection level and establishing and implementing improvement plans
Information Protection Training for Employees	· Enhancement of information protection awareness through training centered on information protection trends and actual cases

Empowerment for Information Protection Capabilities

Information Protection Training for Employees

To strengthen employees' information protection capabilities and raise security awareness, Dongwon Industries conducts information protection trainings by establishing a systematic security training plan for all employees every year. The information protection trainings include training for general knowledge and basic skills on information security, training on major information security policies and various laws and regulations, and information security trainings are conducted at various times throughout the year for security managers who are collectively responsible for information protection of the entire company. In addition, employees in charge of IT security are provided with technical trainings such as information security system construction and operation training, hacking and technology leakage prevention, and those in charge of personal information handling are trained twice a year on personal information-related laws and precautions for handling personal information, so that they can pay special attention to customer information leakage incidents.

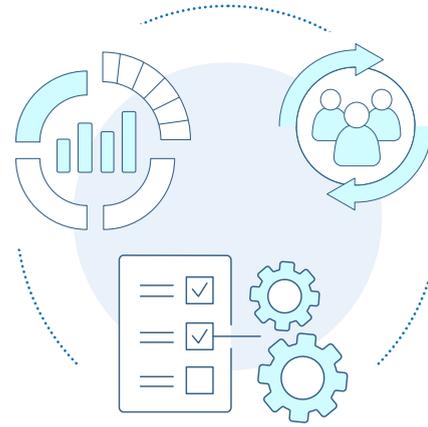
Supplier Information Security Management

Dongwon Industries not only strengthens our own information security level, but also raises the information security level of our suppliers to protect valuable customer and technical information. Every year, we encourage our suppliers to complete information protection training in accordance with relevant laws and regulations, and support suppliers with weak security levels to improve their actual security levels through separate visits and inspections.

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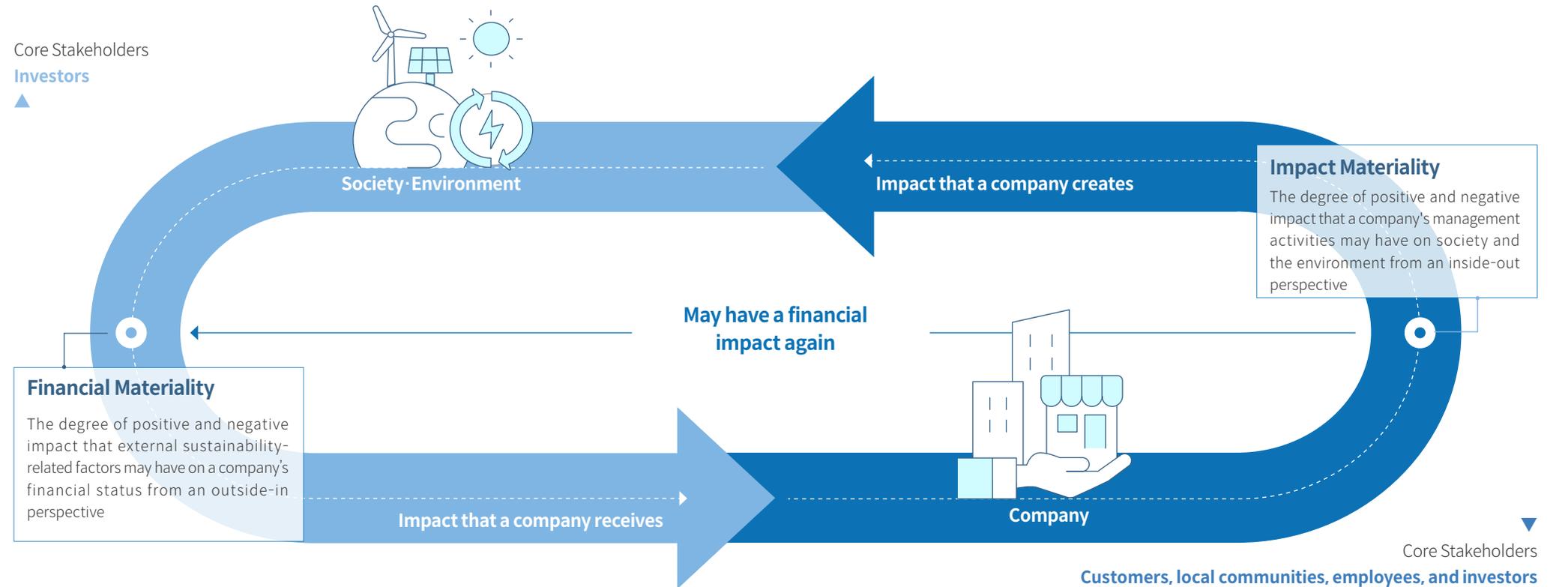
Materiality Assessment



Concept of Double Materiality Assessment

Double materiality assessment is an assessment method that considers both financial materiality, which assesses the impact of ESG issues on a company's financial status, and social and environmental materiality, which assesses the impact of a company's management activities on society and the environment. This enables companies to improve business performance and actively reflect social and environmental values by identifying the concerns and interests of internal and external stakeholders in detail and reflecting them in corporate management activities.

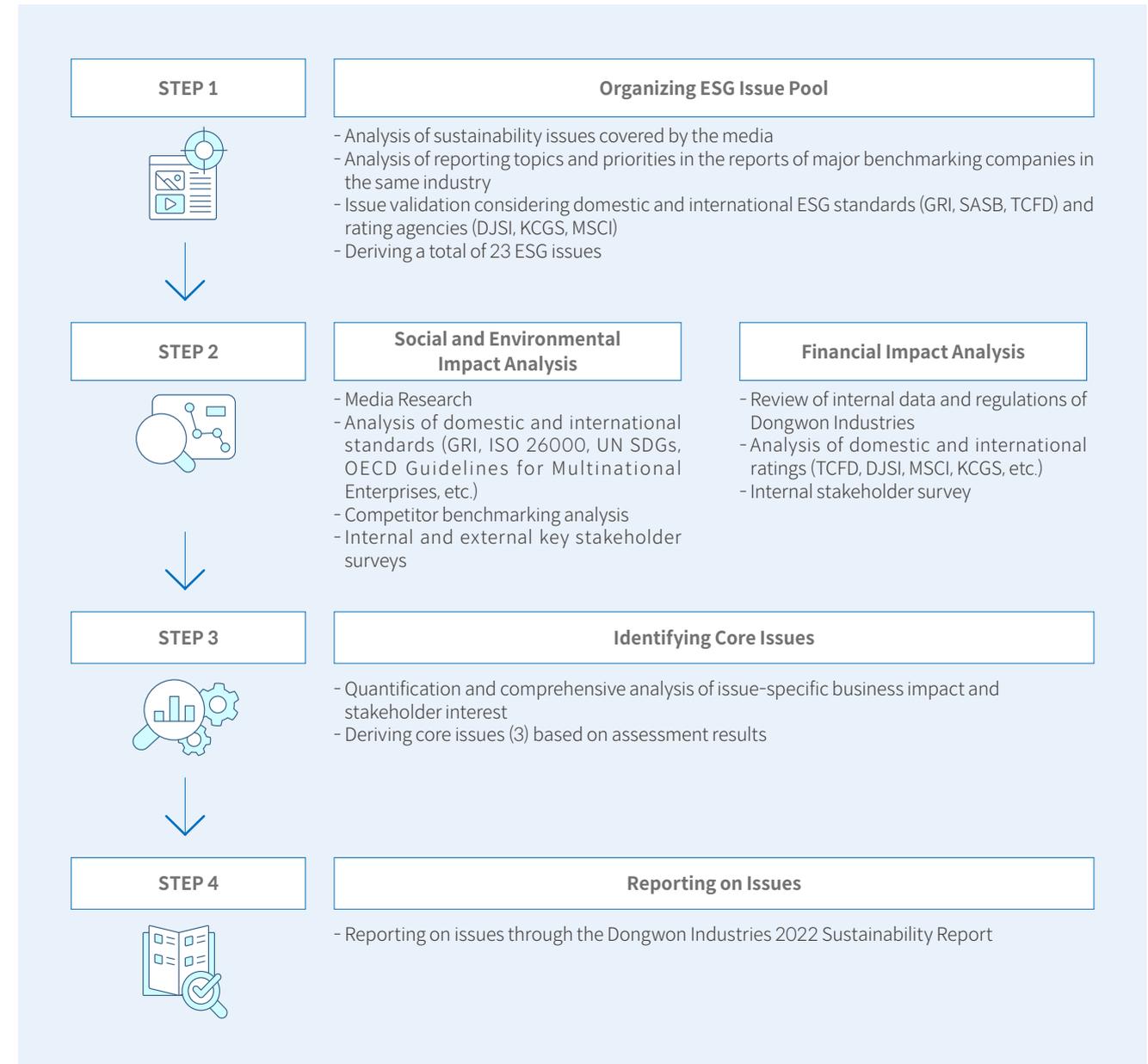
As the concept of double materiality, which simultaneously reflects a company's inside-out and outside-in perspectives, has become increasingly important in global sustainability disclosure guidelines such as the EU's Corporate Sustainability Reporting Directive (CSRD) and the Global Reporting Initiative (GRI) Standards, Dongwon Industries also conducted a double materiality assessment to reflect the trend of sustainability disclosure and enhance the credibility of selecting core issues.



Double Materiality Assessment Process

The materiality assessment was conducted through a four-step process: organizing an ESG issue pool, analyzing social-environmental and financial impacts, identifying core issues, and reporting on issues. A total of 23 issues were identified in the issue pool for the materiality assessment, and core issues were selected through a detailed process including media research, scoring based on ESG standards, and internal and external stakeholder surveys.

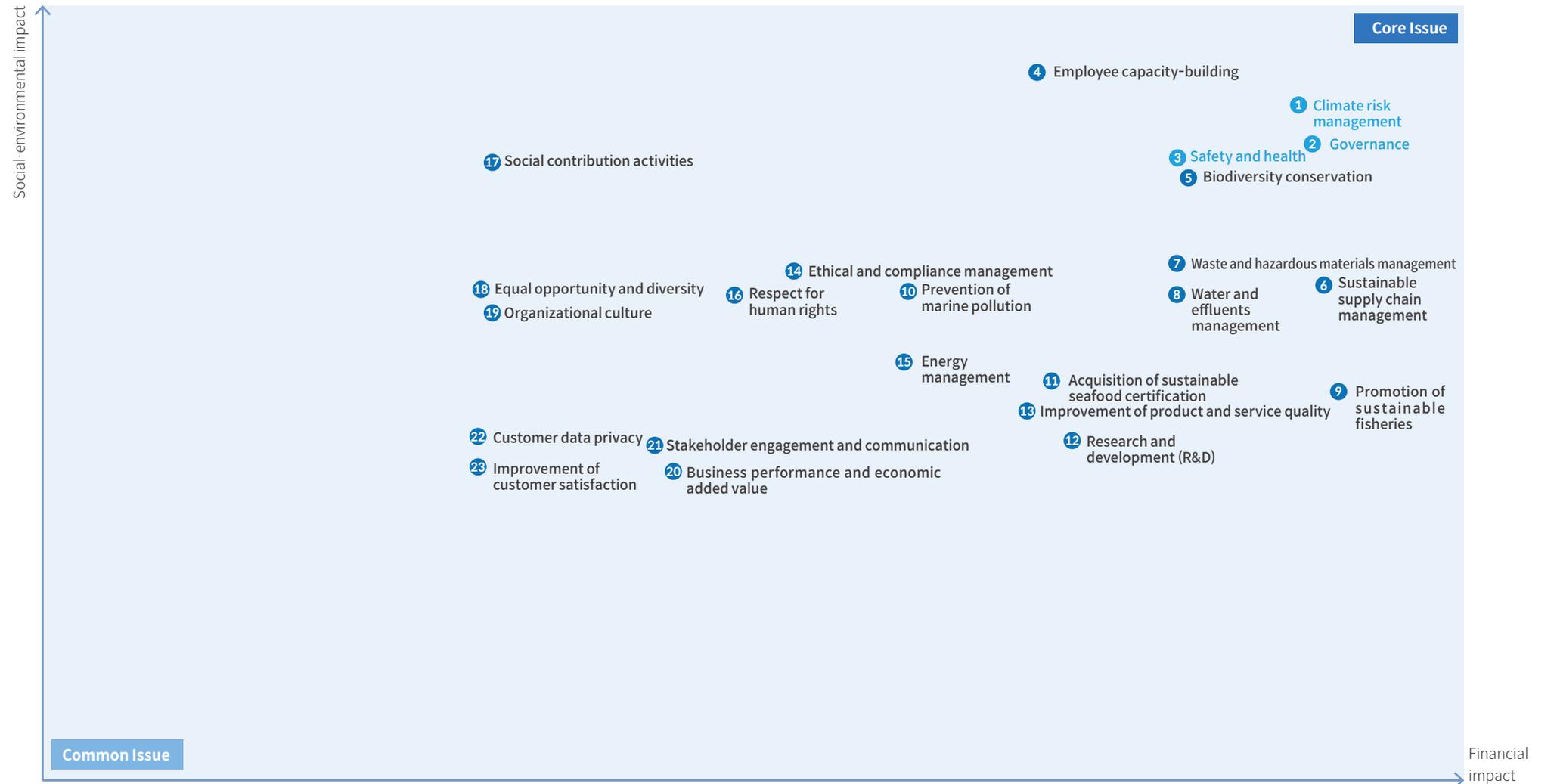
Materiality Assessment Process



Result of Double Materiality Assessment

Through the materiality assessment process for 23 issues, Dongwon Industries identified 1) climate risk management, 2) governance, and 3) safety and health as core issues. We will continue to conduct materiality assessments on a regular basis to derive key ESG management issues facing Dongwon Industries and reflect the opinions of various stakeholders.

Materiality Assessment Matrix



● High ● Medium ● Low

Ranking	Area	Change of Ranking	Sustainability Issues	Financial Impact	Social-Environmental Impact	Page
1	Core Issue	▲17	Climate risk management	●	●	p.20~25
2		▲1	Governance	●	●	p.26~33
3		▲1	Safety and health	●	●	p.34~36
4	Common Issue	▲4	Employee capacity-building	●	●	p.46
5		▲9	Biodiversity conservation	●	●	p.42
6		New	Sustainable supply chain management	●	●	p.52~53
7		▲9	Waste and hazardous materials management	●	●	p.41~43
8		▲14	Water and effluents management	●	●	p.43
9		▼8	Promotion of sustainable fisheries	●	●	p.41~42
10		New	Prevention of marine pollution	●	●	p.40, p.55
11		New	Acquisition of sustainable seafood certification	●	●	p.50
12		New	Research and development (R&D)	●	●	p.24, p.41~42
13		New	Improvement of product and service quality	●	●	p.51
14		▼5	Ethical and compliance management	●	●	p.58~61
15		▲6	Energy management	●	●	p.22~23
16		▼4	Respect for human rights	●	●	p.62
17		▼15	Social contribution activities	●	●	p.54~56
18		New	Equal opportunity and diversity	●	●	p.28, p.62 p.82
19		▼13	Organizational culture	●	●	p.47~48
20		▼13	Business performance and economic added value	●	●	p.7, p.72~75
21		▲2	Stakeholder engagement and communication	●	●	p.72
22		▼3	Customer data privacy	●	●	p.65~66
23	▼3	Improvement of customer satisfaction	●	●	p.49~51	

* (New) New sustainability issues for 2022 (▲▼) Change of ranking compared to 2021

Stakeholder Engagement

Stakeholder Status, Main Activities and Communication Channels

Dongwon Industries actively collects various opinions through customized communication channels for each of our key stakeholders, and reports major issues to the BOD and reflects them in management decisions.



Classification	Key Interests	Communication Channels	Main Activities
Customers	<ul style="list-style-type: none"> ① Provision of advanced and competitive services ② Production of sustainable and eco-friendly products 	<ul style="list-style-type: none"> ① Website (year-round) ② Media coverage (year-round) ③ Interviews (year-round) 	<ul style="list-style-type: none"> ① Demand analysis to meet customer needs ② Improvement of customer satisfaction and trust
Shareholders and Investors	<ul style="list-style-type: none"> ① Enhancement of corporate value ② Risk management ③ Activation of shareholder-friendly management 	<ul style="list-style-type: none"> ① Regular/Extraordinary general meeting of shareholders (once a year / as needed) ② Conference calls (year-round) ③ Publication of various reports (year-round) 	<ul style="list-style-type: none"> ① Transparent disclosure by publishing various reports ② Implementation of shareholder proposal system ③ Shareholder return policy
Employees	<ul style="list-style-type: none"> ① Work-life balance ② Fair performance evaluation ③ Win-win labor-management relations 	<ul style="list-style-type: none"> ① Grievance counseling center (year-round) ② Employee satisfaction survey (year-round) ③ Junior Board (monthly) ④ Hanmaeum Council (monthly) 	<ul style="list-style-type: none"> ① Employee capacity-building programs ② Improvement of performance evaluation system ③ Employee welfare programs ④ Creation of a safe workplace and working environment
Suppliers	<ul style="list-style-type: none"> ① Expansion of win-win management ② Establishment of fair partnerships ③ Fair trade 	<ul style="list-style-type: none"> ① Meetings with suppliers (4 times a year) ② Education for suppliers (year-round) 	<ul style="list-style-type: none"> ① Regular visits to suppliers ② Contractor safety and health obligations ③ Supplier's fair-trade pledge
Community	<ul style="list-style-type: none"> ① Contribution to community development and creation of social value through social contribution activities 	<ul style="list-style-type: none"> ① Social contribution programs ② Operation of the Dongwon Education Foundation ③ Cooperation with NGOs 	<ul style="list-style-type: none"> ① Social contribution activities ② Creation of a transparent donation culture
Government	<ul style="list-style-type: none"> ① Compliance with laws and regulations ② Reinforcement of public-private partnerships 	<ul style="list-style-type: none"> ① Membership in international associations ② Acquisition of international certifications 	<ul style="list-style-type: none"> ① Participation in national projects ② Implementation of cooperative projects with the government and public institutions ③ Faithful tax payment

Stakeholder Economic Value Allocation (on a consolidated basis)

(Unit: KRW 1 million)

Classification	Calculation Criteria	2020	2021	2022
Government	Income tax expenses	119,895	85,952	109,209
Shareholders	Total cash dividends	28,747	28,747	39,781
Employees	Salary	208,199	219,686	244,122
Community	Social contribution expenses and donations	1,166	707	887
Suppliers	Purchase cost	397,160	397,709	579,061
Creditors	Interest cost	78,546	71,054	84,876

* Among the data of stakeholder economic value allocation, 'Suppliers' is recalculated based on the 2020-2021 Dongwon Industries data, and the rest are recalculated based on the 2022 post-merger data.

ESG Data

Financial Performance

* Due to the merger of Dongwon Industries with Dongwon Enterprise in November 2022, financial performance data for 2020-2022 are reported on a post-merger basis.

Classification	Unit	2020	2021	2022
Summarized Consolidated Balance Sheet				
Total assets	KRW 1 million	6,069,216	6,685,168	7,061,179
Current assets	KRW 1 million	2,486,092	3,047,422	3,395,834
Non-current assets	KRW 1 million	3,583,124	3,637,746	3,665,345
Total liabilities	KRW 1 million	3,764,335	4,058,409	4,152,704
Current liabilities	KRW 1 million	2,164,670	2,216,121	2,682,962
Non-current liabilities	KRW 1 million	1,599,665	1,842,288	1,469,742
Total equity	KRW 1 million	2,304,881	2,626,758	2,908,475
Total equity attributable to owners of parent	KRW 1 million	1,580,125	1,851,078	2,520,572
Non-controlling interests	KRW 1 million	724,756	775,680	387,903
Summarized Consolidated Income Statement				
Sales	KRW 1 million	7,010,938	7,603,000	9,026,258
Operating profit	KRW 1 million	539,565	508,664	494,433
Net profit	KRW 1 million	376,700	315,040	296,545
Profit (loss), attributable to owners of parent	KRW 1 million	265,739	233,293	186,478
Profit (loss), attributable to non-controlling interests	KRW 1 million	110,961	81,747	110,067
Number of companies included on a consolidated basis	KRW 1 million	41	42	43
Earnings per share (KRW)	KRW 1 million	8,411	7,384	5,748

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Classification		Unit	2020	2021	2022
Sales by Business Unit (Consolidated)					
Marine business unit	Total sales	KRW 1 million	543,209	485,946	682,925
	Internal sales	KRW 1 million	-164,340	-215,649	-370,325
	External income	KRW 1 million	378,869	270,297	312,600
	Operating profit	KRW 1 million	34,987	31,804	38,003
General food business unit	Total sales	KRW 1 million	3,163,540	3,236,828	3,395,326
	Internal sales	KRW 1 million	-423,282	-219,958	-228,318
	External income	KRW 1 million	2,740,258	3,016,870	3,167,008
	Operating profit	KRW 1 million	251,962	289,009	250,924
Logistics business unit	Total sales	KRW 1 million	1,286,377	1,300,588	1,499,377
	Internal sales	KRW 1 million	-185,477	-198,366	-207,508
	External income	KRW 1 million	1,100,900	1,102,222	1,291,869
	Operating profit	KRW 1 million	76,712	61,288	65,144
Seasoning & distribution business unit	Total sales	KRW 1 million	1,348,837	1,641,255	2,077,124
	Internal sales	KRW 1 million	-185,117	-204,993	-226,012
	External income	KRW 1 million	1,163,720	1,436,262	1,851,112
	Operating profit	KRW 1 million	23,358	28,422	39,879
Construction business unit	Total sales	KRW 1 million	424,078	528,873	734,189
	Internal sales	KRW 1 million	-57,032	-10,983	-68,408
	External income	KRW 1 million	367,046	517,890	665,781
	Operating profit	KRW 1 million	27,147	15,238	-26,989



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Classification		Unit	2020	2021	2022
Online business unit	Total sales	KRW 1 million	-	-	211,240
	Internal sales	KRW 1 million	-	-	-7,176
	External income	KRW 1 million	-	-	204,064
	Operating profit	KRW 1 million	-	-	-3,914
Packaging business unit	Total sales	KRW 1 million	1,131,075	1,250,882	1,482,669
	Internal sales	KRW 1 million	-272,105	-258,642	-306,447
	External income	KRW 1 million	858,970	992,240	1,176,222
	Operating profit	KRW 1 million	100,232	89,997	91,839
Other business units	Total sales	KRW 1 million	531,305	422,317	559,270
	Internal sales	KRW 1 million	-130,130	-155,098	-201,668
	External income	KRW 1 million	401,175	267,219	357,602
	Operating profit	KRW 1 million	61,223	48,664	136,475
Total	Total sales	KRW 1 million	8,428,421	8,866,689	10,642,120
	Internal sales	KRW 1 million	-1,417,483	-1,263,689	-1,615,862
	External income	KRW 1 million	7,010,938	7,603,000	9,026,258
	Operating profit	KRW 1 million	575,621	564,422	591,361

Governance Performance

* Due to the merger of Dongwon Industries with Dongwon Enterprise in November 2022, 2020 and 2021 governance performance data are reported on the basis of Dongwon Industries, and 2022 data are reported on a post-merger basis.

Classification		Unit	2020	2021	2022	
Shares and Dividends						
Composition of shareholders (Based on the number of outstanding shares)	Largest shareholder	%	67.6	67.6	63.2	
	Foreign shareholders	%	8	8.4	2.4	
	Domestic organizations	%	12.8	11.5	2.1	
	Treasury Shares	%	7.3	7.3	27.7	
	others	%	4.3	5.2	4.6	
Shares and voting rights	Status of issued shares	Total number of shares issued	Shares	3,677,641	3,677,641	49,982,665
		Number of outstanding shares	Shares	3,411,060	3,411,060	36,164,120
	Number of shares without voting rights	Number of shares	Shares	266,581	266,581	13,818,545
		Ratio	%	7.25	7.25	27.65
	Number of shares with voting rights	Number of shares	Shares	3,411,060	3,411,060	36,164,120
		Ratio	%	92.75	92.75	72.35
	Status of Voting Rights	Shares owned by CEO	Shares	2,100	2,100	-
		Shares owned by management other than the CEO	Shares	-	-	29,322,395
		Total share ratio of registered directors	%	0.06	0.06	43.18
	Protection of shareholder/investor rights	Number of IR meetings held	Times	36	65	13
Date of advance notice of the place, agenda, etc., for the regular general meeting of shareholders		Date	2020.03.19	2021.03.18	2022.03.17	
Whether to adopt paper voting system		O/X	X	X	X	
Whether to adopt electronic voting system		O/X	X	X	X	
Whether to adopt distributed self-compliance program for general meeting of shareholders		O/X	X	X	X	

Classification		Unit	2020	2021	2022
Dividends ¹⁾	Total cash dividends	KRW 1 million	28,747	28,747	39,781
	Cash dividend payout ratio	%	10.8	12.3	21.3
	Cash dividend per share	KRW	5,000	5,000	1,100

1) The following data for 2020-2022 are reported on a post-merger basis (Dongwon Industries + Dongwon Enterprise)

BOD Operation Status						
BOD composition	Scale of the BOD	Total	Persons	5	5	9
		Number of non-executive directors	Persons	2	2	5
		Ratio of non-executive directors	%	40	40	56
BOD diversity	Number of female registered executives	Persons	-	-	1	
BOD efficiency	Average tenure of directors	Years	2	2	2	
BOD meetings	Number of BOD meetings held	Times	11	6	13	
Agenda items	Total agendas	Cases	38	26	48	
	Resolution agendas	Cases	28	15	37	
	Reporting agendas	Cases	10	11	11	
Opinions by agenda	Vote for	Cases	38	26	48	
	Vote against	Cases	0	0	0	
	Amend	Cases	0	0	0	
	Abstain	Cases	0	0	0	
Attendance rate	Total	%	86.7	100	89.5	
	Ratio of non-executive directors	%	91.7	100	86.2	

Classification		Unit	2020	2021	2022
BOD Committee Activity					
Management committee	Number of directors	Persons	3	3	3
	Number of committee meetings held	Times	4	4	5
	Attendance rate	%	100	100	100
	Resolution agendas	Cases	4	4	8
	Reporting agendas	Cases	-	-	-
	Ratio of non-executive directors	%	-	-	-
Internal transaction committee	Number of directors	Persons	-	2	3
	Number of committee meetings held	Times	-	2	3
	Attendance rate	%	-	100	100
	Resolution agendas	Cases	-	2	4
	Reporting agendas	Cases	-	1	0
	Ratio of non-executive directors	%	-	50	33.3
Non-executive director nomination committee ¹⁾	Number of directors	Persons	-	-	5
	Number of committee meetings held	Times	-	-	0
	Attendance rate	%	-	-	0
	Resolution agendas	Cases	-	-	0
	Reporting agendas	Cases	-	-	0
	Ratio of non-executive directors	%	-	-	100

1) The non-executive director nomination committee was established in November 2022



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Classification		Unit	2020	2021	2022
Audit committee ²⁾	Number of directors	Persons	-	-	3
	Chair's financial expertise	Retention status	-	-	V
	Number of financial experts	Persons	-	-	1
	Number of committee meetings held	Times	-	-	1
	Attendance rate	%	-	-	66.7
	Resolution agendas	Cases	-	-	1
	Reporting agendas	Cases	-	-	0
	Ratio of non-executive directors	%	-	-	100

2) The audit committee was established in November 2022

Remuneration					
Registered directors	Number of directors	Persons	3	3	4
	Total remuneration ¹⁾	KRW 1 million	920	836	1,402
	Average remuneration per person ²⁾	KRW 1 million	306.7	278.7	350.5
Non-executive directors	Number of directors	Persons	2	2	2
	Total remuneration ¹⁾	KRW 1 million	80	90	69
	Average remuneration per person ²⁾	KRW 1 million	40	45	34.5
Audit committee	Number of directors	Persons	-	-	3
	Total remuneration ¹⁾	KRW 1 million	-	-	26
	Average remuneration per person ²⁾	KRW 1 million	-	-	8.7
CEO & employee remuneration	CEO remuneration ³⁾	KRW 1 million	476.4	488.6	500
	Average employee remuneration ⁴⁾	KRW 1 million	80	82	76
	CEO remuneration ratio to average employee remuneration ⁵⁾	Multiples	5.96	5.96	6.58

1) Total remuneration is the amount paid as at the end of each financial year. Total remuneration for 2022 includes the first quarter remuneration paid to one full-time auditor who retired in March 2021.

2) Average remuneration per person is calculated by dividing the total remuneration by the number of persons in office as of the date of the report

3) [Business Report] Total remuneration of the CEO and Chairman

4) [Business Report] Average salary per person for men and women

5) Formula = (Total CEO remuneration / Average employee remuneration)

Classification		Unit	2020 ¹⁾	2021 ¹⁾	2022 ²⁾
Righteousness Management					
Reporting center operation status	Number of reports received	Cases	7	12	7
	Number of reports processed	Cases	7	12	7
	Ratio of handled reports	%	100	100	100

1) The data for 2020 and 2021 are reported on the basis of Dongwon Industries and Dongwon LOEX

2) The data for 2022 are reported on a post-merger basis (Dongwon Industries + Dongwon Enterprise)

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Social Performance

* Due to the merger of Dongwon Industries with Dongwon Enterprise in November 2022, some social performance data for 2020-2022 are reported on a post-merger basis and annotated. The others are reported on the basis of Dongwon Industries (from January 2020 to October 2022) + post-merger data (from November to December 2022).

Classification		Unit	2020	2021	2022	
Employees¹⁾						
Overall employee status	Total number of employees ²⁾	Persons	605	603	543	
	Status by gender	Male	Persons	434	434	380
		Female	Persons	171	169	163
	Status by age	Ages under 30	Persons	111	120	136
		Ages 30 to 49	Persons	398	386	295
		Ages 50 and above	Persons	96	97	112
	Status by region	Domestic	Persons	593	594	535
		Overseas	Persons	12	9	8
	Status by position	Staff	Persons	516	509	461
		Manager	Persons	68	71	56
		Executive	Persons	21	23	26
	Status by occupation	Management (executive, non-executive director, advisor, etc)	Persons	21	23	26
		General	Persons	549	557	497
		Professional (lawyer, auditor)	Persons	2	3	2
	Status by employment type	Contract	Persons	33	20	18
		Full-time	Persons	572	583	525
	Temporary	Persons	33	20	18	

1) The following data for 2020-2022 are reported on a post-merger basis (Dongwon Industries + Dongwon Enterprise)

2) Excluding maritime positions (crew) as of December 31st

Non-Employee Worker					
Non-employee worker ¹⁾	Number of non-employee workers	Persons	474	479	44

1) Subcontractor workers at the cold storage center

Classification		Unit	2020	2021	2022
Diversity¹⁾					
Gender balance	Total number of female employees ²⁾	Persons	119	110	163
	Managerial female	Persons	0	0	2
	Executive female	Persons	0	0	0
	Newly hired female ³⁾	Persons	28	35	50
Employees with disabilities	Number of employees with disabilities ⁴⁾	Persons	52	51	53
Employees of national merits	Number of employees of national merits	Persons	3	3	3

1) The following data for 2020-2022 are reported on a post-merger basis (Dongwon Industries + Dongwon Enterprise)

2) Ministry of Employment and Labor's Affirmative Action (AA) reporting standards

3) Employment insurance standards

4) Handicapped employment levy reporting standards

Recruitment and Turnover¹⁾						
New recruitment	Total number of new recruitment ²⁾		Persons	144	149	144
	Status by gender	Male	Persons	114	107	94
		Female	Persons	30	42	50
	Status by age	Ages under 30	Persons	39	70	82
		Ages 30 to 49	Persons	94	70	47
		Ages 50 and above	Persons	11	9	15
	Status by region	Domestic	Persons	144	148	144
		Overseas	Persons	0	1	0
	Status by employment type	Full-time	Persons	133	135	131
		Temporary	Persons	11	14	13

1) The following data for 2020-2022 are reported on a post-merger basis (Dongwon Industries + Dongwon Enterprise)

2) Including full-time and contract positions, career recruitment and transfers to group company. By international age

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Classification		Unit	2020	2021	2022	
Turnover and retirement	Total number of turnover and retirement	Persons	141	163	213	
	Status by gender	Male	Persons	103	115	159
		Female	Persons	38	48	54
	Status by age	Ages under 30	Persons	31	52	52
		Ages 30 to 49	Persons	80	90	135
		Ages 50 and above	Persons	30	21	26
	Number of voluntary turnover ³⁾	Persons	77	114	110	
	Ratio of voluntary turnover	Persons	12.7	18.9	20.3	
	Status by gender	Male	Persons	55	76	80
		Female	Persons	22	38	30
	Status by age	Ages under 30	Persons	19	48	33
Ages 30 to 49		Persons	44	53	67	
Ages 50 and above		Persons	14	13	10	

3) Number of voluntary turnover = Dismissal at own request (excluding transfer to affiliated companies)

Parental Leave ¹⁾					
Number of employees who used parental leave ²⁾	Total	Persons	5	5	14
	Male	Persons	1	3	8
	Female	Persons	4	2	6
Number of employees who returned after parental leave ³⁾	Total	Persons	4	2	6
	Male	Persons	1	0	3
	Female	Persons	3	2	3
Number of employees who have worked for more than 12 months after returning from parental leave ⁴⁾	Total	Persons	2	3	1
	Male	Persons	0	1	0
	Female	Persons	2	2	1

1) The following data for 2020-2022 are reported on a post-merger basis (Dongwon Industries + Dongwon Enterprise)

2) Based on the year of parental leave used

3) Based on the year of reinstatement

4) Employees who have been working for more than 12 months as of the end of each calendar year (retired employees are based on the date of resignation)

Classification		Unit	2020	2021	2022
Retirement Pension System¹⁾					
Defined benefits (DB)	Total number of subscribers	Persons	585	602	670
	Operating amount (separate)	KRW 100 million	149	140	223
Retirement pension subscription ratio	Subscription ratio	%	100	100	100
1) The following data for 2020-2022 are reported on a post-merger basis (Dongwon Industries + Dongwon Enterprise)					
Industrial Accident					
Status of industrial accident occurrence	Employees	Cases	0	0	1
	Partner company's employees (sales, field staff, etc.)	Cases	1	2	2
Industrial safety training ¹⁾	Total training hours	Hours	4,492	4,438	3,668
	Number of employees participating in training	Persons	435	430	400
1) Recalculated 2019-2022 occupational safety training performance because of a change in the standard from online learning hours for office workers at the headquarters to offline training hours at each business site					
Corruption and Human Rights¹⁾					
Reports and violations	Number of whistleblower reports received	Cases	6	3	1
	Number of requests for the whistleblower protection system	Cases	0	0	0
	Number of cases of discrimination in the workplace	Cases	0	0	0
	Ratio of disciplinary actions	%	100	100	100
	Number of cases of child labor	Cases	0	0	0
	Number of cases of forced labor	Cases	0	0	0
1) Number of cases in a year					
Partner Transaction Status					
Purchase size	Total purchase amount of partner companies ¹⁾	KRW 1 million	397,160	397,709	579,061
1) Total amount of purchase tax invoices					

Classification		Unit	2020	2021	2022	
Shared Growth Implementation						
Shared growth implementation	Number of co-prosperity conference held	Times	4	0	4	
Fair Trade Violation						
Status of fair trade violations	Number of violations	Cases	0	0	0	
	Penalty amounts	KRW 1 million	0	0	0	
Training Status¹⁾						
Status of employee training ²⁾	Training costs	Total training costs	KRW 1 million	331.9	464.6	582.3
		Training costs per person (office job)	KRW 1,000/person	450.4	600.3	607.9
	Training hours	Total training hours	Hours	38,301	33,954	68,916
		Training hours per person (office job)	Hours/person	52	43.9	71.9
<p>1) Since training for field employees is conducted by each company, only group-wide training status for office employees (management, sales) is disclosed</p> <p>2) Data from October 2020 to October 2022 are based on Dongwon Industries, Dongwon LOEX, and Dongwon LOEX Cold Storage, and from November 2022 to December 2022 are based on Dongwon Industries, Dongwon LOEX, and Dongwon LOEX Cold Storage after the merger</p>						
Employee Communication						
Employee communication	Junior board	Times	once a month	once a month	once a month	
	Hanmaeum council	Times	once a quarter	once a quarter	once a quarter	
	Quarterly sharing session	Times	once a quarter	once a quarter	once a quarter	
Performance of Social Contribution Program						
Social contribution investment cost ¹⁾		KRW 1 million	1,166	707	887	
Total hours of employee participation in social contribution activities		Hours	0	366	221	
Participation hours per employee in social contribution activities		Hours	0	3	2	
Number of people participating in social contribution activities		Persons	0	122	147	
Number of social contribution activity programs		Units	0	1	2	

1) The following data for 2020-2022 are reported on a post-merger basis (consolidated)

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Classification		Unit	2020	2021	2022	
Ethical Management Activity						
	Ethical management training	Training hours	Hours	737	774	958
		Number of employees participating in training	Persons	737	774	958
		Training hours per person	Hours/person	1	1	1
Promoting employee ethics awareness	Sexual harassment prevention training	Training hours	Hours	2,596	2,615	2,538
		Number of employees participating in training	Persons	2,596	2,615	2,538
		Training hours per person	Hours/person	1	1	1
	Disability awareness training	Training hours	Hours	2,596	2,615	2,538
		Number of employees participating in training	Persons	2,596	2,615	2,538
		Training hours per person	Hours/person	1	1	1
Information Protection						
Information protection training	Information protection training	Training hours	Hours	737	774	958
		Number of employees participating in training	Persons	737	774	958
		Training hours per person	Hours/person	1	1	1
Information protection investments	Ratio of information protection investment ¹⁾	%	-	7.29	2.58	

1) Formula = (Investment budget for information security / Total IT budget) * 100

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Environmental Performance

* Due to the merger of Dongwon Industries with Dongwon Enterprise in November 2022, 2020 and 2021 environmental performance data are reported on the basis of Dongwon Industries, and 2022 data are reported on a post-merger basis.

Classification		Unit	2020	2021	2022
Investment Plan for Environmental Management Practice¹⁾					
Transportation	Number of investment plans established	Cases	-	6	2
	Amount of investment plan	KRW 1 million	-	1,280	868
Landing and loading	Number of investment plans established	Cases	-	5	6
	Amount of investment plan	KRW 1 million	-	11,495	6,884
Storage	Number of investment plans established	Cases	-	5	2
	Amount of investment plan	KRW 1 million	-	600	517
Sales	Number of investment plans established	Cases	-	2	6
	Amount of investment plan	KRW 1 million	-	650	210
Support	Number of investment plans established	Cases	-	3	3
	Amount of investment plan	KRW 1 million	-	52	79

1) The following data are based on Dongwon LOEX

Action Plan for Environmental Management Activity¹⁾					
Equipment and facilities	Ratio of old port equipment and vehicles sold or scrapped compared to the previous year ²⁾	%	82.9	84.6	93.3
	Implementation ratio of creating and operating clean workplaces through 5S activities compared to the previous year	%	100	100	100
Promoting green procurement ³⁾	Amount of green procurement	KRW 10 million	-	-	1.55
	Ratio of green procurement	%	-	-	0.4
Green SCM deployment	Ratio of partnerships strengthened by sharing logistics infrastructure with the same industry and suppliers compared to the previous year ⁴⁾	%	100	100	100
	Eco-driving training ratio compared to the previous year ⁵⁾	%	100	100	100
Zero-emission vehicle	Ratio of zero-emission vehicles ⁶⁾	%	0	0.1	0.3

1) The following data are based on Dongwon LOEX

2) Replacement of 14 out of 15 old equipment/vehicles completed in 2022

3) Established and executed an eco-uniform purchase plan in 2022

4) Conducted logistics utilizing same industry's infrastructure for harbor loading and unloading

5) Implementing eco-drive training through action copy

6) Completed the introduction of 1 LNG truck in 2021 and ordered 2 electric 1-ton trucks in 2022 (to be introduced in 2023)

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Classification		Unit	2020	2021	2022
Status of Environmental Violation					
Status of environmental violation	Number of legal violations	Times	0	0	0
	Number of lawsuits filed	Cases	0	0	0
	Number of non-monetary sanctions	Cases	0	0	0
	Total amount of fines	KRW 1 million	0	0	0
	Environmental liabilities	KRW 1 million	0	0	0
GHG(Greenhouse Gas)					
GHG emissions ¹⁾	Total GHG emissions (Scope1+2)	tCO ₂ -eq	326,509	268,465	240,270
	Direct GHG emissions (Scope 1)	tCO ₂ -eq	314,998	257,179	228,843
	Marine diesel fuel ²⁾	tCO ₂ -eq	314,359	256,505	228,118
	Others	tCO ₂ -eq	640	675	725
	Indirect GHG emissions (Scope 2)	tCO ₂ -eq	11,510	11,285	11,427
	Other indirect GHG emissions (Scope 3) ³⁾	tCO ₂ -eq	-	563,545	565,492
GHG intensity	GHG intensity ⁴⁾	tCO ₂ -eq/ KRW 100 million	46.34	36.81	23.29

- 1) The data of Scope 1,2 in this year's report is different from the data of last year's report due to some modifications to the calculation
- 2) Excluding overseas corporate fleet (carriers include foreign and TC)
- 3) Dongwon Industries is managing purchased goods and services, capital goods, fuel- and energy-related activities, upstream and downstream logistics, waste generated in operations, business travel, employee commuting, and end of life treatment of sold products
- 4) Formula = (Total GHG emissions(Scope 1+2) / Sales(separate))

Energy					
Energy consumption	Total energy consumption	TJ	4,250	4,066	3,191
	Fuel	TJ	4,001	3,817	2,938
	Electricity	TJ	237	236	239
	Gas	TJ	12	13	14
Energy intensity	Energy intensity ¹⁾	TJ/KRW 1 billion	6.0	5.6	3.1
Renewable energy	Solar power generation	MW	1,236.5	1,308.3	1,326.8

- 1) Formula = (Total energy consumption by year / Sales(separate))

Classification		Unit	2020	2021	2022
Water					
Water consumption	Total water consumption	m ³	114,378	111,591	116,026
Environmental Impact Management					
Plastic reduction activities	Plastic reduction performance	Tons	72.8	151.6	83.8
Effluent and Waste					
Effluent discharge	Total amount of effluent discharged	Tons	32,232	28,625	30,401
Waste discharge	Total amount of waste discharged ¹⁾	Tons	205	193	200
	Total amount of waste recycled	Tons	68	63	64

1) Formula = General waste + Non-General waste (excluding recycling)

GRI Standards Index

Indicators	Description	Page	Note	
Universal Standards				
GRI 2: General Disclosures 2021				
The Organization and Its Reporting Practices	2-1	Organizational details	p.7, p.13	
	2-2	Entities included in the organization's sustainability reporting	p.7	
	2-3	Reporting period, frequency and contact point	p.2	
	2-4	Restatements of information	p.2	Dongwon Enterprise merged into Dongwon Industries in November 2022
	2-5	External assurance	p.2, p.99~100	
Activities and Workers	2-6	Activities, value chain and other business relationships	p.7, p.9~11	
	2-7	Employees	p.82	
	2-8	Workers who are not employees	p.82	
Governance	2-9	Governance structure and composition	p.27~29	
	2-10	Nomination and selection of the highest governance body	p.27~29	
	2-11	Chair of the highest governance body	p.27, p.30	
	2-12	Role of the highest governance body in overseeing the management of impacts	p.18, p.23	
	2-13	Delegation of responsibility for managing impacts	p.18, p.23	
	2-14	Role of the highest governance body in sustainability reporting	p.18, p.23	
	2-15	Conflicts of interest	p.28	
	2-16	Communication of critical concerns	p.64, p.78	
	2-17	Collective knowledge of the highest governance body	p.28	
	2-18	Evaluation of the performance of the highest governance body	-	For more information, please refer to the corporate governance report

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Indicators		Description	Page	Note
Governance	2-19	Remuneration policies	p.29	For more information, please refer to the corporate governance report
	2-20	Process to determine remuneration	p.29	For more information, please refer to the corporate governance report
	2-21	Annual total compensation ratio	p.80	
Strategy, Policies and Practices	2-22	Statement on sustainable development strategy	p.5~6, p.16	
	2-23	Policy commitments	p.63, p.97	
	2-24	Embedding policy commitments	p.17, p.62~63	
	2-25	Processes to remediate negative impacts	p.62, p.64, p.85	
	2-26	Mechanisms for seeking advice and raising concerns	p.51, p.62, p.73	
	2-27	Compliance with laws and regulations	p.86, p.89	
Stakeholder Engagement	2-28	Membership associations	p.98	
	2-29	Approach to stakeholder engagement	p.73	
	2-30	Collective bargaining agreements	p.48	
GRI 3: Material Topics 2021				
Material Topics	3-1	Process to determine material topics	p.70	
	3-2	List of material topics	p.71~72	
	3-3	Management of material topics	p.20~36	
Topic Specific Standards-Economic Performance (GRI 200)				
Economic Performance	201-1	Direct economic value generated and distributed	p.7, p.74~76	
	201-2	Financial implications and other risks and opportunities due to climate change	p.24	
	201-3	Defined benefit plan obligations and other retirement plans	p.85	Operating the defined benefit (DB) retirement pension plans
Indirect Economic Impacts	203-1	Infrastructure investments and services supported	p.56	

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Indicators		Description	Page	Note
Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	p.59~60	
	205-3	Confirmed incidents of corruption and actions taken	p.85	
Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p.86	
Tax	207-1	Approach to tax	p.65	
	207-2	Tax governance, control, and risk management	p.65	
	207-3	Stakeholder engagement and management of concerns related to tax	p.73	
Topic Specific Standards-Environmental Performance (GRI 300)				
Energy	302-1	Energy consumption within the organization	p.25, p.89	
	302-2	Energy consumption outside of the organization	p.25, p.89	
	302-3	Energy intensity	p.89	
Water and Effluents	303-5	Water consumption	p.90	
Biodiversity	304-2	Significant impacts of activities, products, and services on biodiversity	p.42	
	304-3	Habitats protected or restored	p.42	
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	p.42	
Emissions	305-1	Direct (Scope 1) GHG emissions	p.25, p.89	
	305-2	Energy indirect (Scope 2) GHG emissions	p.25, p.89	
	305-3	Other indirect (Scope 3) GHG emissions	p.25, p.89	
	305-4	GHG emissions intensity	p.89	
	305-5	Reduction of GHG emissions	p.21, p.25	
Waste	306-1	Waste generation and significant waste-related impacts	p.41, p.43	
	306-2	Management of significant waste-related impacts	p.43	
	306-3	Waste generated	p.90	
	306-4	Waste diverted from disposal	p.90	



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Indicators	Description	Page	Note	
Topic Specific Standards-Social Performance (GRI 400)				
Employment	401-1	New employee hires and employee turnover	p.83-84	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	p.47	
	401-3	Parental leave	p.84	
Occupational Health and Safety	403-1	Occupational health and safety management system	p.35~36	
	403-2	Hazard identification, risk assessment, and incident investigation	p.36	
	403-3	Occupational health services	p.36, p.47	
	403-4	Worker participation, consultation, and communication on occupational health and safety	p.48	
	403-5	Worker training on occupational health and safety	p.36	
	403-6	Promotion of worker health	p.36	
Training and Education	403-9	Work-related injuries	p.85	
	404-1	Average hours of training per year per employee	p.86	
Diversity and Equal Opportunity	404-2	Programs for upgrading employee skills and transition assistance programs	p.46	
	405-1	Diversity of governance bodies and employees	p.78, p.83	
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	p.63, p.85	
Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor	p.85	
Forced or Compulsory Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	p.85	
Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	p.55	
Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	p.54	
Customer Health and Safety	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	-	N/A (not applicable)
Marketing and Labeling	417-2	Incidents of non-compliance concerning product and service information and labeling	-	N/A (not applicable)
	417-3	Incidents of non-compliance concerning marketing communications	-	N/A (not applicable)
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	N/A (not applicable)

SASB (Sustainability Accounting Standards Board)

In accordance with SASB standards by major industries, Dongwon Industries has published indicators for the 'Processed Foods' area in the 'Food & Beverage' sector in our report.

Topic	Code	Accounting Metric	Page	Note
Energy Management	FB-PF-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	p.25, p.89	
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	p.43, p.90	
	FB-PF-140a.2	Number of incidents of non-compliance associated with water quality permits, standards and regulations	-	N/A (not applicable)
	FB-PF-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	p.43	
Product Labelling & Marketing	FB-PF-270a.3	Number of incidents of non-compliance with industry or regulatory labelling and/or marketing codes	-	N/A (not applicable)
	FB-PF-270a.4	Total amount of monetary losses as a result of legal proceedings associated with labelling and/or marketing practices	-	N/A (not applicable)
Packaging Lifecycle Management	FB-PF-410a.2	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	p.42	
Environmental & Social Impact 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	p.50, p.98	
Ingredient Sourcing	FB-PF-440a.1	Percentage of food ingredients sourced from regions with High or Extremely High Baseline Water Stress	-	N/A (not applicable)
	FB-PF-440a.2	List of priority food ingredients and discussion of sourcing risks related to environmental and social considerations	p.24	

UN SDGs (Sustainable Development Goals)

The UN SDGs are specific goals and metrics adopted by the United Nations for the objective of sustainable development, comprised of 17 goals and 169 targets for the world to strive for until 2030, spanning from economics to social and environment. Dongwon Industries is carrying out various activities in support of the UN SDGs, actively aligning the direction of its sustainability activities with each goal, and will take the initiative in both financial growth and sustainable global development.

<p>GOOD HEALTH AND WELL-BEING</p> <p>3 GOOD HEALTH AND WELL-BEING</p>  <p>Goal 3. Good Health and Well-Being</p> <p>We run a variety of programs to ensure that all of our workers enjoy a happy life in a safe and healthy environment.</p> <ul style="list-style-type: none"> - Managing and strengthening of safety and health of employees - Establishing a safety and health management system - Conducting medical examinations for employees (once a year) - Conducting rescue activities for marine castaways 	<p>QUALITY EDUCATION</p> <p>4 QUALITY EDUCATION</p>  <p>Goal 4. Quality Education</p> <p>We run education programs, foundations, and centers to ensure that vulnerable people in our communities have access to inclusive, equitable, and quality education.</p> <ul style="list-style-type: none"> - Operating the Dongwon Education Foundation - Operating the Dongwon Industries-Hanyang University AI Solution Center - Conducting ethics training for all employees 	<p>GENDER EQUALITY</p> <p>5 GENDER EQUALITY</p>  <p>Goal 5. Gender Equality</p> <p>We provide equal opportunities and rights to all employees, regardless of gender, and have policies and programs to prevent gender discrimination.</p> <ul style="list-style-type: none"> - Appointing our first female non-executive director in 2022 - Increased percentage of female executives - Conducting sexual harassment prevention training 	<p>AFFORDABLE AND CLEAN ENERGY</p> <p>7 AFFORDABLE AND CLEAN ENERGY</p>  <p>Goal 7. Affordable and Clean Energy</p> <p>We are implementing various activities such as reducing energy usage and switching to renewable energy to manage climate risk.</p> <ul style="list-style-type: none"> - Operating Dongwon Solar Park (solar power station) 	<p>DECENT WORK AND ECONOMIC GROWTH</p> <p>8 DECENT WORK AND ECONOMIC GROWTH</p>  <p>Goal 8. Decent Work and Economic Growth</p> <p>We create decent work for all in a non-discriminatory environment and promote sustainable economic growth.</p> <ul style="list-style-type: none"> - Systematic Recruitment and Empowerment of Employees - Operating the Dongwon Leaders Academy
<p>REDUCED INEQUALITIES</p> <p>10 REDUCED INEQUALITIES</p>  <p>Goal 10. Reduced Inequalities</p> <p>We are building an organizational culture that respects diversity and proactively preventing problems that may arise due to inequality.</p> <ul style="list-style-type: none"> - Building a diverse and innovative organizational culture - Creating a declaration of human rights - Conducting activities to improve crew's rights 	<p>RESPONSIBLE CONSUMPTION & PRODUCTION</p> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>  <p>Goal 12. Responsible Consumption and Production</p> <p>We disclose sustainability-related information to our stakeholders and promote sustainable production and consumption by recycling resources.</p> <ul style="list-style-type: none"> - Releasing the Dongwon Industries' sustainability report - Agreement with Hyundai Motor and Kia Motors to promote eco-friendly plastic recycling 	<p>CLIMATE ACTION</p> <p>13 CLIMATE ACTION</p>  <p>Goal 13. Climate Action</p> <p>We have established GHG reduction targets and are implementing related activities to respond to the global issue of climate change and its impacts.</p> <ul style="list-style-type: none"> - Establishing an environmental management strategy - Managing and reducing GHG emissions - Disclosing climate change response information 	<p>LIFE BELOW WATER</p> <p>14 LIFE BELOW WATER</p>  <p>Goal 14. Life Below Water</p> <p>We are committed to minimizing negative corporate impacts on marine ecosystems.</p> <ul style="list-style-type: none"> - Reducing ocean plastics with BIO FADs, eco-friendly packaging, etc. - Participating in campaigns to protect marine ecosystems, such as Coastal Clean-up Day and the Pet Beach Competition - Complying with bycatch management guidelines 	<p>PARTNERSHIPS FOR THE GOALS</p> <p>17 PARTNERSHIPS FOR THE GOALS</p>  <p>Goal 17. Partnerships for The Goals</p> <p>We are enhancing our ESG management system and participating in global initiatives for sustainable development.</p> <ul style="list-style-type: none"> - Conducting activities of global sustainable fisheries initiative 'SeaBOS' - Strengthening ESG policy consistency through the operation of the ESG Management Committee

UNGC (UN Global Compact)

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

Classification	Principles	Dongwon Industries' Activities
Human Rights	Protection of Human Rights Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights; and	- Conducting salary surveys to crew aboard vessels to raise awareness of human rights of foreign crew - Resolving crew's grievances by providing an on-site feedback system and hotline - Conducting 'sexual harassment prevention education' and 'disability awareness education' for all employees every year - Establishment of human rights declaration
	Prevention of Human Rights Violations Principle 2. make sure that they are not complicit in human rights abuses	
Labour	Assurance of Labor Union Rights Principle 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	- Ensuring workers' fundamental rights of organization, collective bargaining, and collective action - Holding collective bargaining and quarterly labor-management council
	Elimination of Forced Labor Principle 4. the elimination of all forms of forced and compulsory labour;	- Compliance with the International Labor Organization's (ILO) prohibition of forced and child labor - Implementation of activities related to "combating forced labor" among the five areas of SeaBOS - Compliance with domestic labor laws
	Elimination of Child Labor Principle 5. the effective abolition of child labour; and	
Environment	Elimination of Discrimination Principle 6. the elimination of discrimination in respect of employment and occupation.	- Operating a fair hiring system that does not discriminate based on gender, race, etc. - Operating grievance counseling center and reporting center
	Environmental Prevention Principle 7. Businesses should support a precautionary approach to environmental challenges;	- Developing management and corporate activities that consider environmental safety and health issues - Acquisition and maintenance of company-wide environmental management system (ISO 14001) certification - Acquisition of 'MSC fisheries certification' for the first time in Korea
	Environmental Responsibility Principle 8. undertake initiatives to promote greater environmental responsibility; and	- Participation in and support for global initiatives such as SeaBOS and UN SDGs - Setting group-wide direction and establishing detailed implementation strategies with the goal of achieving 2050 Net-Zero - Conducting various activities to reduce environmental impacts
Anti-Corruption	Environmental Technology Development and Diffusion Principle 9. encourage the development and diffusion of environmentally friendly technologies.	- Upcycling waste fishing nets through PCR material development - Use of biodegradable material BIO FAD - Use of eco-friendly packaging material 'Eco-Sobre'
	Anti-Corruption Principle 10. Businesses should work against corruption in all its forms, including extortion and bribery.	- Establishment of the 'Dongwon Ethical Standards' on the principle of ethical behavior of executives and employees - Establishment of compliance management and education system - Operation of the internal transaction committee

Awards

1971-2004

- December 1971. Kim Jae-cheol, President, received Minister of Agriculture and Forestry Commendation for improving seafood export performance on the Export Day
- November 1976. Received Minister of Commerce and Industry Commendation on Export Day
- November 1978. Received the Prime Minister's Award on Export Day
- September 1982. Awarded the Bronze Tower Order of Industrial Service Merit on Export Day
- November 1985. Awarded the first \$20 million Export Tower in the domestic fisheries industry on Export Day
- November 1986. Awarded the first \$50 million Export Tower in the domestic fisheries industry on Export Day
- November 1987. Kim Jae-cheol, Chairman, received the Korea Management Award
- May 1990. TV commercial ("I Love the Sea") won Bronze Lion Award at the 37th Cannes Lions International Festival of Creativity
- December 1991. Kim Jae-cheol, Chairman, received the first Gold Tower Order of Industrial Service Merit for the seafood business
- November 1995. Awarded the Grand Prize at the 1st Korea Logistics Awards
- February 1998. Kim Jae-cheol, Chairman, received the Order of Civil Merit, Peony Medal
- November 1998. Awarded "DIAMOND" Award for Best Production Technology among "WORLD BEST AWARD"
Awarded Prime Minister's Award for Packaging of "1998 Logistics Awards" organized by the Korea Logistics Association
- February 2001. Jae-Chul Kim, Chairman awarded Grand Prize for Korean CEO
- March 2003. Awarded the Best Taxpayer Award on the 37th Taxpayer's Day
- December 2003. Kim Jae-cheol, Chairman recognized as the inaugural Korea's Most Admired Businessman
Acquired HACCP certification from the National Fishery Products Quality Management Service and ISO9001 certification
- November 2004. Acquired the industry's first logistics standard (pallet, pallet rack) certification for Yangji Center
Acquired ISO 9001 for domestic and overseas freight and transportation services at the logistics center

2005-2013

- April 2005. Obtained HACCP certification for the Busan plant from the Ministry of Food and Drug Safety
- December 2005. Kim Jae-cheol, Chairman, received Grand Prize for Proud Koreans
Kim Jae-cheol, Chairman, received the GLOBAL CEO Award
Acquired World Class Product Certification for frozen tuna
- April 2006. Kim Jae-cheol, Chairman, received 21st World Executive Award
- June 2006. Acquired the industry's first comprehensive logistics certification
- February 2008. Kim Jae-cheol, Chairman, received the Order of Civil Merit, Rose of Sharon Medal
Acquired the industry's first excellent freight service certification (Grade AA)
- May 2008. Awarded the Korea Pallet Container Industry Award
- October 2008. Awarded the Korea Pallet Container Industry Award
- January 2009. Kim Jae-cheol, Chairman, received the Best Entrepreneur Award from EY (Ernst & Young)
- May 2009. Park Bu-in, President, received the Gold Tower Order of Industrial Service Merit
- November 2010. Dongwon Industries received the \$200 million Export Tower and Lee Jong-koo, Managing Director, received the Tin Tower Order of Industrial Service Merit
- December 2010. Received the First AAA Certification for Excellence in Freight Services
- May 2011. Won the 14th Korea Logistics Academy's Management Award
- November 2011. Received the Presidential Citation at the Korea Logistics Awards
- November 2012. KMAC 2012 Grand Prize for Customer Satisfaction at the Korea Management Awards (first in the logistics industry)
- October 2013. KMAC 2013 Overall Grand Prize for Customer Satisfaction at the Korea Management Awards (first in the logistics industry)
- November 2013. Acquired Icheon Logistics Center Excellent Warehouse Business Certification

2014-2023

- June 2014. Awarded KILA (Korea Integrated Logistics Association) Excellence Award
- October 2014. KMAC 2014 Overall Grand Prize for Customer Satisfaction at the Korea Management Awards (2 years in a row)
- February 2015. KMAC 2015 Korea's Most Admired Company (No.1 in fisheries)
- October 2015. KMAC 2015 Overall Grand Prize for Customer Satisfaction at the Korea Management Awards (3 years in a row)
- February 2016. KMAC 2016 Korea's Most Admired Company (No. 1 in fisheries for 2 years in a row)
- December 2016. KMAC 2016 Overall Grand Prize for Customer Satisfaction at the Korea Management Awards (4 years in a row)
Awarded \$150 million in seafood exports by the Ministry of Maritime Affairs and Fisheries
- February 2017. KMAC 2017 Korea's Most Admired Company (No. 1 in fisheries for 3 years in a row)
- February 2018. KMAC 2018 Korea's Most Admired Company (No. 1 in fisheries for 4 years in a row)
- December 2018. Awarded \$200 million in seafood exports by the Ministry of Maritime Affairs and Fisheries
- February 2019. KMAC 2019 Korea's Most Admired Company (No. 1 in fisheries for 5 years in a row)
- February 2020. KMAC 2020 Korea's Most Admired Company (No. 1 in fisheries for 6 years in a row)
- February 2021. KMAC 2021 Korea's Most Admired Company (No. 1 in fisheries for 7 years in a row)
- February 2022. KMAC 2022 Korea's Most Admired Company (No. 1 in fisheries for 8 years in a row)
- February 2023. KMAC 2023 Korea's Most Admired Company (No. 1 in fisheries for 9 years in a row)

Independent Assurance Statement

Dear Management of Dongwon Industries Co., Ltd.

Shinhan Accounting Corporation (the "Assurer") has conducted an independent assurance engagement to provide limited assurance on the following in the 2022 Sustainability Report (the "Report") of Dongwon Industries (the "Company").

Scope and subject matter

For the year ended December 31, 2022, we provide a limited assurance on the following:

- The ESG information (the "Sustainability Information"), stated on "ESG Data" of the Report APPENDIX, is prepared in accordance with the Company's "Reporting Principle" described on the "About This Report"

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

Criteria

The Company prepared the sustainability Information in accordance with Global Reporting Initiative (GRI) Standards 2021, the industry-specific reporting standards of the Sustainability Accounting Standards Boards (SASB), and the disclosure recommendations of Task Force on Climate-related Financial Disclosure (TCFD).

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.

- We did not attend any stakeholder engagement activities. Therefore, our conclusions are based on our discussions with management and staff of the Company and our review of selected documents provided to us by the Company.
- The scope of our work was restricted to performance in 2022 only. Information prior to that date is not subject to this assurance engagement.

Company's responsibility

Company management is responsible for:

- Selecting and establishing the appropriate applicable standards for the preparation of certified covered information related to the reporting of certified covered information.
- Preparing the assurance engagement in accordance with the criteria.

Assurer's responsibility

We are responsible for:

- Planning and performing the work to obtain limited assurance about whether the information to be assured is free from material misstatement whether due to fraud or error.
- Forming an independent conclusion based on the evidence obtained.

Since we are engaged to form an independent conclusion on the certified information prepared by management, our involvement in the preparation of the assurance engagement could compromise our independence and is therefore not permitted.

This assurance statement has been prepared for management's reporting on the Company's sustainability performance and activities. To the fullest extent provided by law, we do not accept any responsibility for the work performed or the assurance statement to anyone other than management, unless otherwise agreed in writing in advance.

Assurer's independence and quality control

We comply with the independence requirements and other ethical requirements of the Code of Ethics for Professional Accountants. The Code of Ethics for Professional Accountants is based on a code of ethics of integrity, fairness, professional competence and due care, confidentiality, and professional decency. We apply Quality Management Standard 1 and maintain a comprehensive quality management system that includes documented policies and procedures for compliance with ethical requirements, professional standards, and applicable laws and regulations.

Assurer's performance standards

We have performed a limited assurance engagement in accordance with the assurance standard ISAE 3000.

Summary of procedures performed as a basis for the conclusion

Our work includes the following activities:

1. Interviews with the Company's personnel responsible for internal reporting and data collection
2. Review on 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 Sustainability Information
4. Limited testing, through inquiry and analytical review procedures, of the preparation and collation of the Company's sustainability information

The procedures performed in a limited assurance engagement vary in nature and timing and are narrower in scope than a reasonable assurance engagement. Therefore, the level of assurance obtained in a limited assurance engagement is significantly lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Conclusion

Based on the procedures we have performed (note "Summary of the procedures performed as a basis for our certification conclusion") and the evidence we have obtained, nothing has come to our attention that gives us reason to believe that the information covered by the 2022 assurance engagement has not been prepared, in all material respects, in accordance with the applicable standards used by the Company.

8, Uisadang-daero, Yeongdeungpo-gu, Seoul, Republic of Korea
June 29, 2023

신한회계법인
대표이사 최종만

