

2023 Sustainability Factbook

Kukdo Chemical Co., Ltd.

 KUKDO CHEMICAL

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INTRODUCTION

CEO Message
About Us



Dear stakeholders,

I am Si Chang Lee, CEO & Chairman of Kukdo Chemical Co., Ltd.

Since our establishment in 1972, Kukdo Chemical has been striving to become the world's leading chemical materials company by developing and supplying high value-added chemical materials applicable diverse industries worldwide. At the same time, we have committed embodying the values of corporate management that contribute to the success of our customers and the sustainable development and prosperity of our society.

In order to more systematically promote the company's sustainability management in 2023, we are recruiting ESG-related experts, establishing a dedicated organization, and revising various policies and regulations, and focusing on the following activities.

First, we have developed and implemented specific plans to reduce energy consumption ~~usage~~, expand the use of alternative energy, and reduce wastewater and waste with the goal of achieving carbon neutrality.

Second, we are promoting the development of bio-based materials and eco-friendly chemical recycling processes for the sustainability of chemical materials.

Third, we are establishing a more systematic decision-making system, delegation of authority, and operating methods for transparent management of the company.

Fourth, we are striving to fulfill our responsibility and role as a company that contributes to the development of our society through corporate social responsibility activities centered on local communities.

Starting with the publication of this Sustainability Factbook, we promise to be a company that actively and transparently communicates with all of our stakeholders to create a sustainable future.

June 2024

Si Chang Lee, CEO&Chairman, Kukdo Chemical Co., Ltd.

Overview

Company name	Kukdo Chemical Co., Ltd.
CEO	Lee Si Chang, Heo Yeon Jin
Date of establishment	February 22, 1972
Headquarters	61, Gasan Digital 2-ro, Geumcheon-gu, Seoul
Financial performance (consolidated, as of 2023)	Revenue KRW 1311.8 billion Operating Profit KRW 19.2 billion
Key businesses	Epoxy resin, Hardner, Polyols
Total number of employees (as of end of May 2024)	1,383 people

Value System

Kukdo Chemical constantly innovates and challenges itself with the vision of becoming the top chemical materials company beyond its excellence as an epoxy manufacturer. We contribute to a richer life and create the value our future needs.

VISION	Global Best Chemical Materials Company beyond No.1 Epoxy Company
Core values	Faithfulness Competence Sustainability
Mission	We contribute to our customers' success as a partner providing chemical materials for the best value
Management Philosophy	Customer Orientation, Mid-long-term Prediction and Preparation, Employees' Happiness, Ceaseless Challenge and Innovation, Responsibility toward Shareholders, Legitimacy and Justice, Social Responsibility

About Us

▪ Business areas

Kukdo Chemical manufactures and supplies functional chemical materials optimized for various industries.

Applications

Paint & Coatings

- **Painting**
- **Coatings**
- **Marine & Protectives**

IT&E Materials

- **Batteries**
- **FCCL**
- **FPCB Insulation**
- **OLED, Encapsulation**

Composites

- **Wind Blades**
- **Automotive**
- **Aerospace**

Featured Products

Epoxy Resin

- Epoxy Resin
- Phenoxy Resin
- Reactive Diluent

Applied Materials

- Composites
- Acrylates (Epoxy, Urethane)
- 3D Printing Materials
- Heavy Electric Materials

Curing Agent

- Polyamide Hardener
- Polyamine Hardener
- Phenalkamine Resin
- Hardening Accelerator

Advanced Electronic Material

- ACF(Anisotropic Conductive Film)
- High Purity/Functional Resin for Display & Semiconductor
- Polyimide

Polyurethane

- Polyether Polyol
- System Polyol
- Polyurea
- PUD

Raw Materials

- Phenol Novolac
- BPA Novolac
- Ortho Cresol Novolac
- Bisphenol-F

About Us

Global Network

Kukdo Chemical is building an optimal network by establishing strategic bases in major regions in Korea and abroad.

Korea



Headquarters (Seoul)



West Operations (Iksan)



South Operations (Busan)



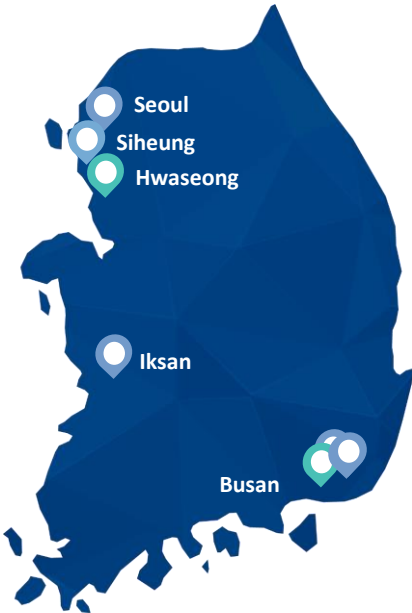
Central Operations (Siheung)



Kukdo Advanced Materials (Hwaseong)



Kukdo Finechem (Busan)



International



Manufacturing Subsidiary

China	Kukdo Chemical (Kunshan) Co., Ltd. Kukdo Chemical (Ningbo) Co., Ltd.
India	Kukdo Chemical India Pvt. Ltd.

Marketing Subsidiary

Germany	Kukdo Europe GmbH
USA	Kukdo Chemical America Inc

Warehouse

N. America	USA	Chicago, Houston, Newark, Atlanta, Detroit, Savannah, Charlotte, Jacksonville
Europe	Türkiye Netherland Slovenia France	Istanbul Rotterdam Koper Marseille

SUSTAINABILITY OVERVIEW

**Sustainability Strategy
2023 Highlights
Eco-friendly Products**

Sustainability Management Strategy

■ Sustainability Management Strategy

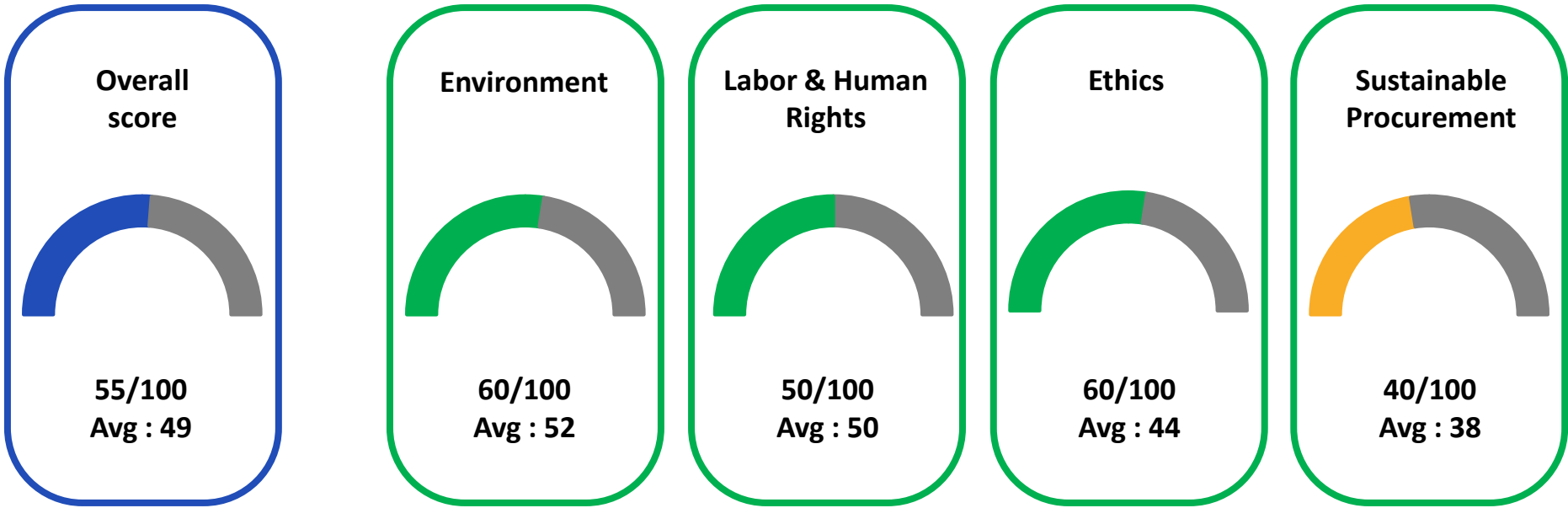
Kukdo Chemical has established and implemented the following strategies to establish a sustainability management system.

Sectors	Detailed action items	Goals
Environment	<ul style="list-style-type: none">• Environmental incident prevention and response• Reductions in energy consumption, mitigation of pollutants (air/water/waste), reductions in greenhouse gas emissions• Implementation of LCA/PCF tasks• Declaration of carbon neutrality	“Building a Sustainability Management System”
Social	<ul style="list-style-type: none">• Establishing a family-friendly company and a cooperative labor-management culture• Introducing a Safety and Health program for suppliers• Setting fair trade principles and complying with the principle of fair business partner selection• Conducting fair trade training for employees• Acquiring certifications for customer information protection system• International initiative activities• Contribution to the local economy	“Carbon Neutrality”
Governance	<ul style="list-style-type: none">• Sustainability Management Committee• Information disclosure and publication of sustainability reports• Anti-corruption system certification and human rights management	“Corporate social responsibility”

2023 Highlights

■ EcoVadis Assessment Results

To evaluate its sustainability management, Kukdo Chemical receives annual assessments by EcoVadis, the world’s No. 1 rating agency, from which we won the Bronze Medal in 2023. Kukdo Chemical will keep advancing all areas of sustainability management for its continuous improvement and development.



2023 Highlights

UNGC

WE SUPPORT



Kukdo Chemical joined the UN Global Compact in September 2023.

The UNGCs are a voluntary agreement that requires companies to internalize 10 core principles in four areas of corporate social responsibility—human rights, labor, environment, and anti-corruption—into their operations and business strategies, and to enhance sustainability and corporate consciousness. It expresses the company's commitment to socially responsible management and represents a management philosophy that pursues sustainable development by considering environmental protection, socially responsible management, and improved governance in its business activities.

Based on the UN SDGs, Kukdo Chemical will continue to seek to enhance the sustainability of our business activities.

ISCC Plus



In December 2023, Kukdo Chemical obtained ISCC PLUS certification for all of our business sites in Korea.

ISCC PLUS certification is the most trusted international environmental certification that is based on objective and transparent verification of the entire process, from raw materials to final products. Kukdo Chemical was able to obtain certification for our epoxy products in recognition of the reduced carbon emissions and environmental friendliness of products made from biomass raw materials.

This is an official recognition of our environmental competitiveness, and we plan to continue to expand the scope of certification for biomass-based products.

2023 Highlights

ISO 50001



In December 2023, Kukdo Chemical obtained ISO 50001 certification for all business sites in Korea.

ISO 50001 certification is an international certification of an energy management system that monitors energy use at the business level and ensures systematic and efficient design, procurement, and management activities to reduce energy use. Kukdo Chemical monitors energy usage by business site and energy type, and based on this, we are implementing activities to achieve our energy management goals.

ISO 37301



In June 2023, Kukdo Chemical obtained ISO 37301 certification for our business sites in Korea.

ISO 37301 is an international certification for compliance management systems given to a company with a compliance policy and risk response system for compliance risks anticipated throughout the company's operations that meet international standards.

Kukdo Chemical manages compliance risks by appointing compliance managers for each sector, establishing anti-corruption processes, and conducting management activities in line with the company's management philosophy of “legal and just management.”

2024 we plan to obtain ISO 37001¹⁾ (Anti-bribery management systems) certification to further strengthen our ethical management.

1) Obtained in 2024

■ Strengthening Education and Training

Kukdo Chemical provides various trainings related to ESG, compliance, and human rights awareness to strengthen employees' sustainability management capabilities. For each employee's job function, we also provide environmental education on greenhouse gas reduction and climate change, as well as safety training about fire response and handling hazardous chemicals.

ESG Capacity Building Training

- For all employees
- Targeting ESG officers in each department
- Intensive course for executives



Human Rights and Social Education

- Compliance
- Improving awareness on people with disabilities
- Preventing sexual harassment in the workplace
- Fair trade



Environmental and safety training

- Climate change
- Carbon neutrality
- Fire response
- Occupational Safety and Health
- Handling hazardous chemicals



Other training

- Leadership competencies
- Job competencies
- Introduction for incoming recruits
- Developing the next generation of leaders



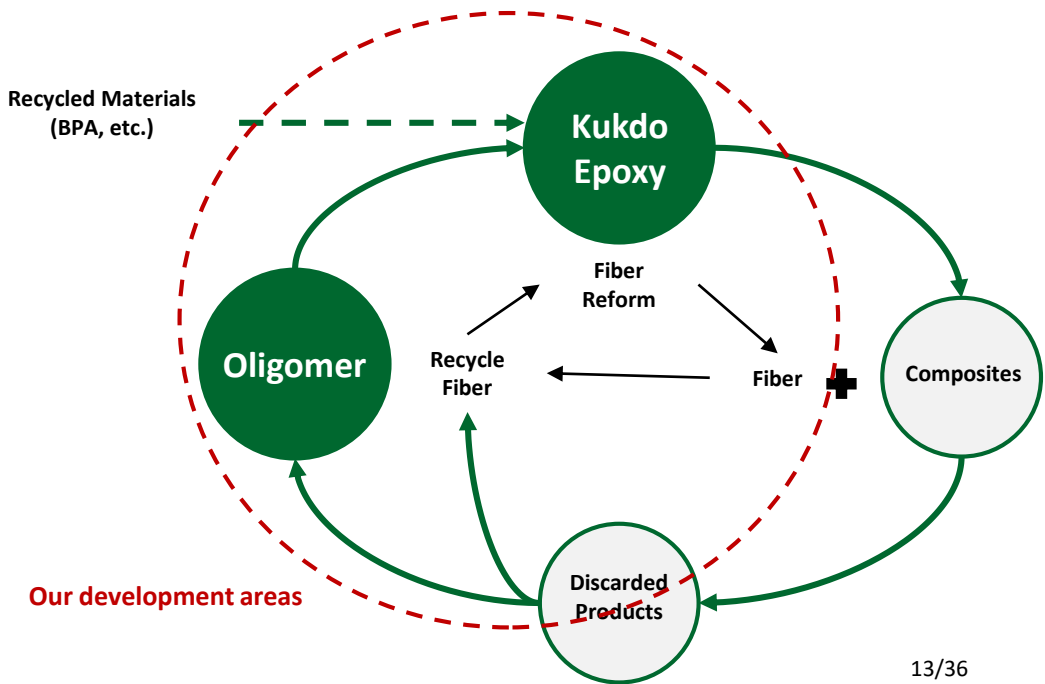
Eco-friendly Product

Green product research and development

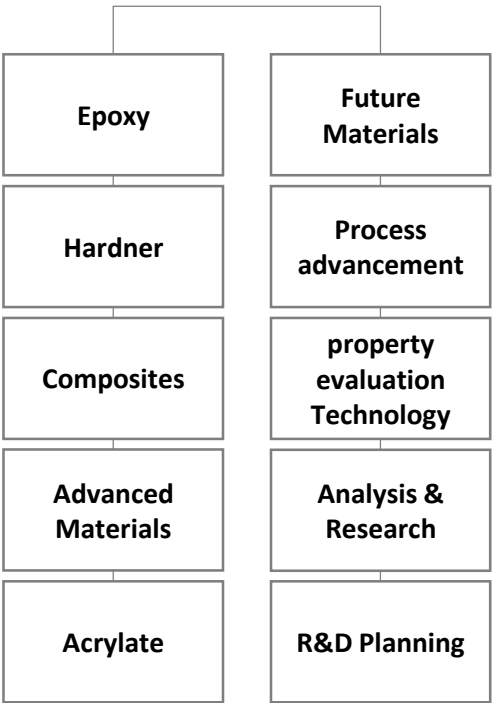
Kukdo Chemical is developing and supplying various eco-friendly products by identifying the needs of customers and markets around the world. We will develop our products in a way that minimizes their environmental impact throughout the entire product lifecycle, from production to consumption to disposal.

Epoxy Recycling System

- ✓ Kukdo Chemical is collaborating with global wind power manufacturers to develop an epoxy recycling system.
- ✓ We plan to develop innovative technologies to recycle and utilize materials for various applications in addition to wind power generation to meet the needs of our customers while contributing to environmental protection.



Organization of the R&D sector



ESG Performance

Environment
Social
Governance

ESG Performance

Environment

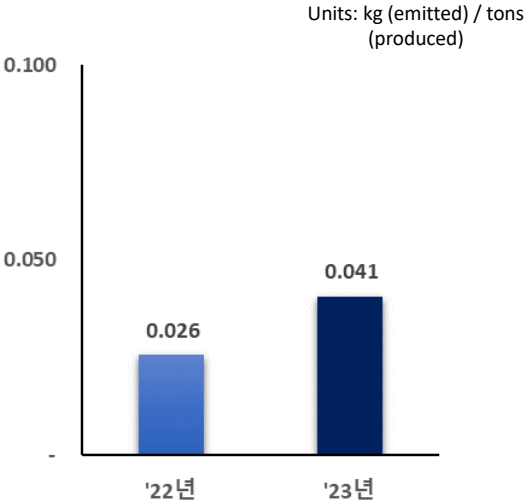


Environmental Management
Environmental Metrics Management

Environmental Metrics Management

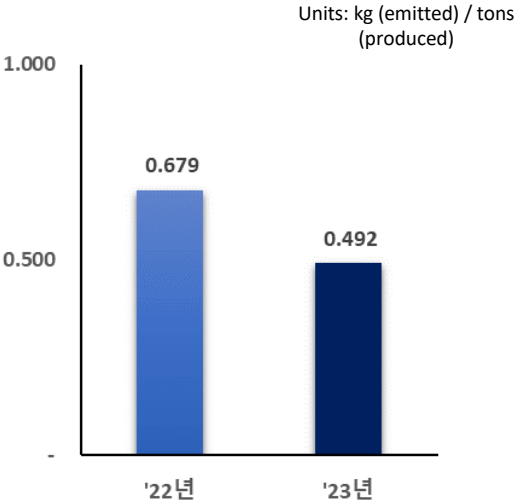
Air pollutants

✓ To minimize the environmental impact of air pollutant emissions, Kukdo Chemical is reducing the amount at all of our sites. To this end, we have introduced THC reduction facilities to mitigate air pollutants directly generated during the process and installed RTO and activated carbon adsorption towers at all plants to reduce VOC emissions.



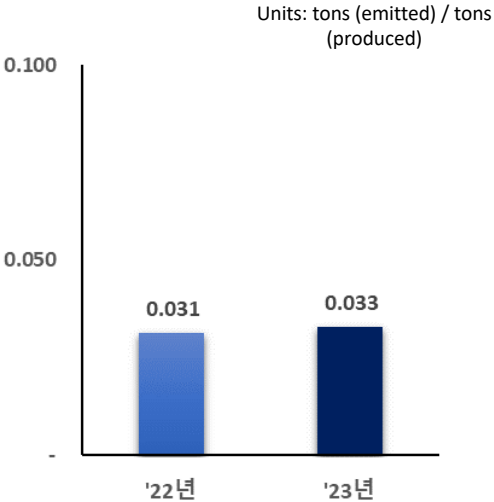
Water pollutants

✓ We operate our own wastewater treatment plant to manage water pollutants generated during the manufacturing of our products. At this moment, we are preparing to automate each wastewater treatment plant with DCS, and will adjust the management criteria from COD to TOC. We will also introduce post-treatment facilities and zero-discharge facilities to further reduce water pollutants.



Waste

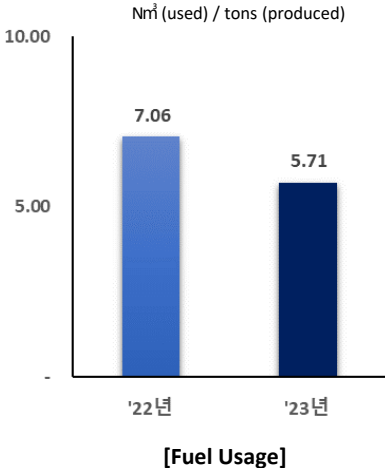
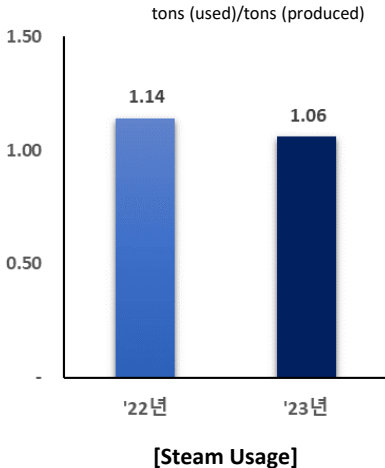
✓ Waste generated during the production and life cycle of our products are managed and reduced by sector and stage. Moreover, we manage our waste by categorizing general waste and designated waste for efficient reduction.



Environmental Metrics Management

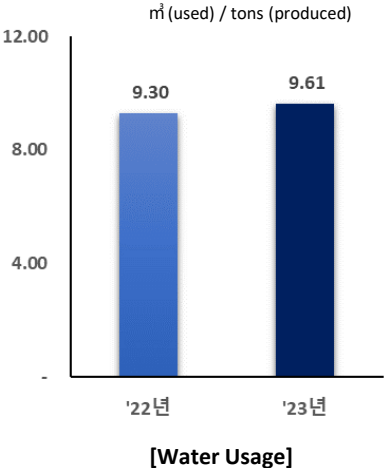
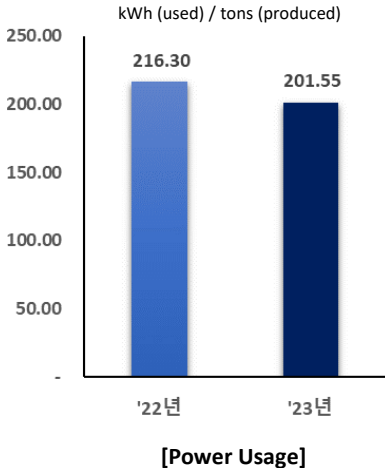
Energy usage

- ✓ Kukdo Chemical manages energy use for product production and logistics management by business site, and in 2023, we introduced an energy management system and obtained ISO 50001 certification. We are considering the introduction of detailed process-specific energy metering equipment to reduce energy use. Also, we are examining the installation of solar panels on our business sites to introduce renewable energy sources.



Water usage

- ✓ Kukdo Chemical manages water usage by purpose and use, and treats wastewater through wastewater treatment plants at each business site. We are working to minimize water usage by training wastewater treatment plant operators to optimize operating conditions and by recycling cooling water and wastewater for condensers.

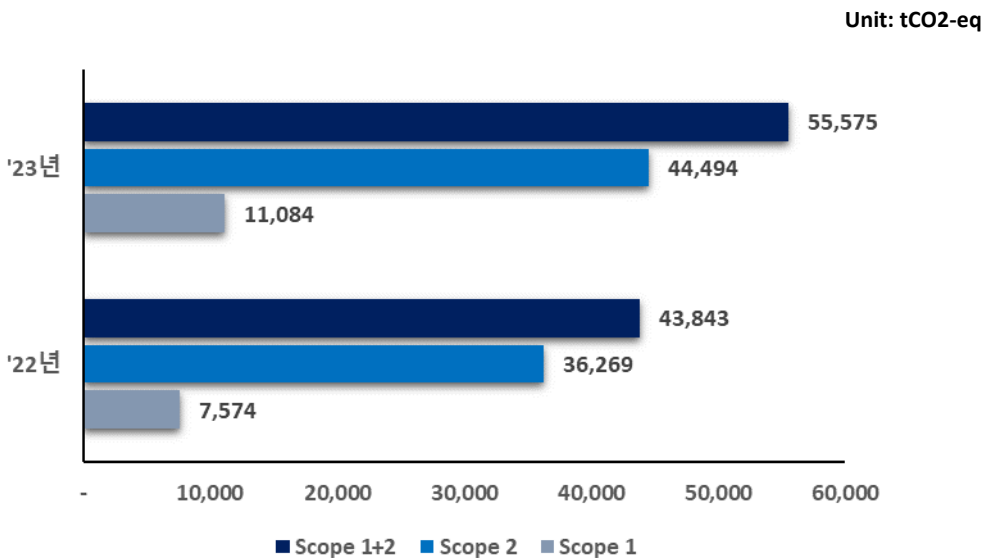


Environmental Metrics Management

Greenhouse Gas Emission Management

Kukdo Chemical calculates the amount of greenhouse gas emissions generated directly and indirectly during the process and manages them at each business site. In order to increase company-wide awareness of our GHG emission efforts, we continue to educate employees on carbon emission management and reduction. We are preparing to reduce GHG emissions and eventually declare carbon neutrality.

Greenhouse gas emissions



Efforts to reduce CO₂

- ✓ The epoxy production process primarily uses electricity and steam as energy sources.
- ✓ We are considering installing solar panels in our sites to reduce greenhouse gas emissions and will continue to introduce various renewable energy sources in the future.
- ✓ At the Busan and West operation, we use steam from bio SRF to reduce greenhouse gas emissions.

※ Busan Plant 2 started operations in 2023

ESG Performance

Social



Safety and Health Management
Human Resources Management
Supply Chain Management
Human Rights & Diversity

Safety and Health Management

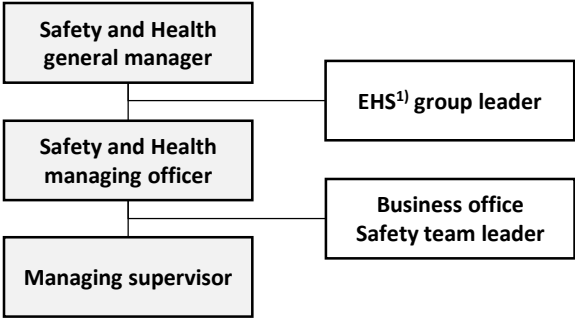
- **Safety and Health Management**

Kukdo Chemical prioritizes the safety and well-being of our employees, suppliers, customers, and the local community.

We are committed to fostering a secure working environment for all employees.

Safety Culture	Expert Capacity
<ul style="list-style-type: none"> • Achieved 100% safety compliance rate • Substantial operations of on-site safety activities • Customized operations of safety training programs • Adopted safety culture events as a regular occurrence 	<ul style="list-style-type: none"> • Operating a collaborative system that meets licensing timelines • Achieved a PSM rating of S or higher • Acquired an Integrated Environmental Assessment rating of Good or better • Advanced EHS expertise • Learning from the best domestic EHS practices
Prevention Framework	Complaint Response
<ul style="list-style-type: none"> • Ensuring effective measures for preventing recurrence of accidents • Reexamining procedure forms for plant expansions and handling new materials • Realigning the licensing compliance review checklist • Fully preparing the volatility response system in the production sector • Building and operating a sound EHS System 	<ul style="list-style-type: none"> • Conducting expert diagnostics and data-driven management • Securing safety of RTO operations and improving operational skills • Operating TMS and complying with total air emissions regulations

■ Safety and Health Organizational Chart



- **ISO 45001**



Disseminating a Culture of Safety and Health

Safety and Health training

- ✓ Kukdo Chemical regularly conducts relevant education and training to create a healthy life and safe working environment for our employees. We also simulate specific safety threats, such as fires, personnel accidents, heat waves and extreme cold, and thoroughly practice drills to prepare for these scenarios.



Embedding a safety culture

- ✓ We are spreading a culture of safety as a top priority to all employees across all of our business sites. We publish a monthly SAFETY MAGAZINE to raise safety awareness, and designate July as Safety Culture Month every year to conduct intensive training programs.

연간 교육 계획	
2024년 연간 교육 계획 주요 내용	MAGAZINE 00
※ 교육 계획은 변동될 수 있습니다.	
월	주요 내용
공통	국내 파해 사례, 주요 범규 개정사항(개정 사항이 있을 경우)
1월	전도 재해 예방 및 국도화학 사고보고체계
2월	정전기 사고사례 및 예방 대책
3월	해빙기 안전 정보
4월	까뮈 사고 예방
5월	입출공간 질식 사고 예방
6월	폭염 대비 안전 정보
7월	장마 대비 안전 정보
8월	태풍 대비 안전 정보
9월	화상 사고 예방
10월	가뭄철 야외활동 유의사항
11월	한파 대비 안전 정보
12월	제조업 12대 사망사고 핵심 내용 및 안전조치

KUKDO CHEMICAL

MAGAZINE

FEBRUARY

SAFETY MAGAZINE VOL.2

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성전기 재해 사례

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정전기 예방 대책

04

국도화학 필수 안전수칙

Human Resources Management

Kukdo Chemical operates various welfare programs and labor-management communication channels to improve the working environment and quality of life for employees. We value each and every one of our employees and will work harder to create a work-life balance environment.



Human Resources Management

■ Education and Training

• Induction Training for New Employees

Kukdo Chemical offers a variety of training programs to help new employees make a smooth transition to the organization and work. We also have a mentoring program to help new and existing employees better understand each other and integrate into the organization's culture.



• Employee Job Training

We actively support our employees with position- and job-specific training to ensure they have the skills they need to do their jobs. All employees are eligible to apply for and attend internal and external training based on their job function and position.



• In-house Language Classes

We offer in-house language programs to strengthen our employees' foreign language skills. Currently, we are offering classes in English, Japanese, and Chinese, and subsidize language test fees to help our employees actively grow their capacity.



Sustainable Procurement Policy

▪ Sustainable Procurement Policy

The basic principles of procurement are compliance with ethics and laws, anti-corruption, and minimization of environmental impact. Based on this, Kukdo Chemical collaborates with partners from a sustainability perspective and seeks joint growth by enacting and distributing the code of conduct that partners must comply with.

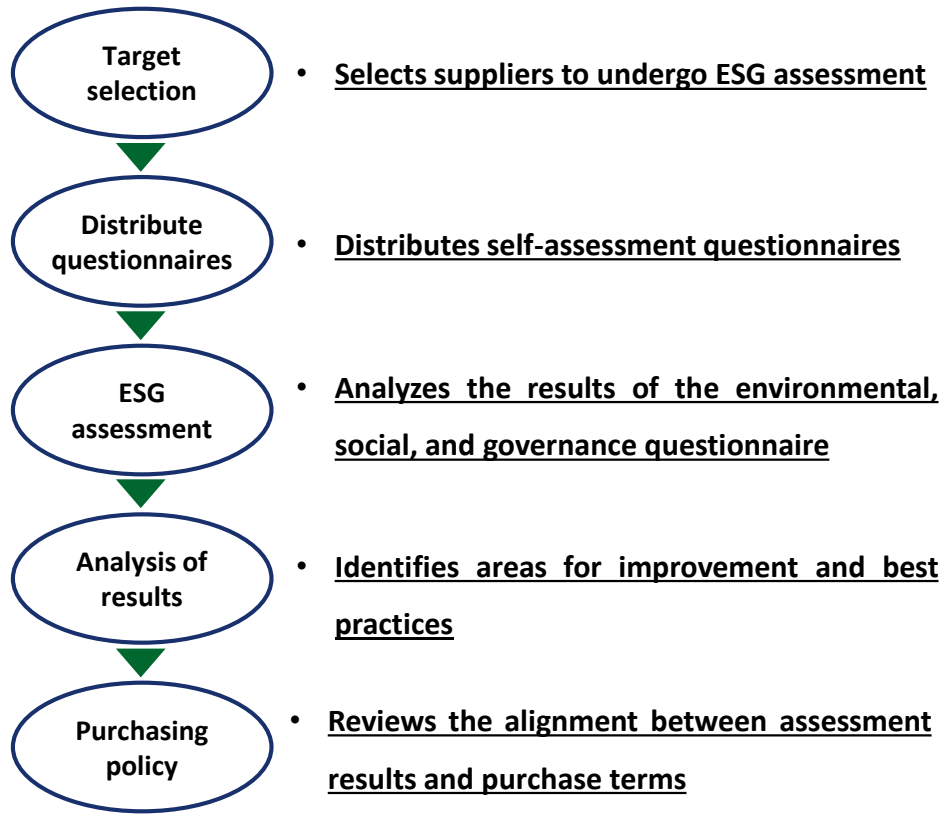
Supplier Code of Conduct

Ethics	We shall comply with laws and regulations and conduct business in an ethical manner.
Fairness	We shall not engage in unfair trade practices or behaviors that undermine fair market order and competition.
Environment	We shall be responsible for measuring, managing, and minimizing environmental impacts, including the reduction of greenhouse gases, pollutants, and waste emissions.
Safety	We shall establish procedures for managing accidents in the workplace and allocate sufficient budget for this purpose.
Sustainability	We shall regard sustainability as a core business value and ask our suppliers to comply with and support this commitment.
Grievance Resolution	We shall have a grievance system in place that protects the identity of the complainant and prohibits any form of retaliation.
Non-discrimination	We shall not discriminate on the basis of gender, race, national origin, religion, or disability in hiring, employment, or treatment in the company.

Supply Chain ESG Assessment

Kukdo Chemical conducts ESG assessments to build a sustainable supply chain and strengthen cooperation in sustainability.

Supply Chain ESG Assessment Framework



ESG Assessment Results

- **Methodology**
 - Target: 21 major raw material suppliers
 - Assessment method
 - Evaluation of 30 environmental, social, and governance categories
 - Weighted by sector based on supplier's industry conditions
- **2023 Assessment Results**
 - 7 excellent, 7 good, 4 poor
- **Future plans**
 - Expanding the number of raw material suppliers assessed
 - Applying assessments to suppliers other than those providing raw materials
 - Introducing improvement programs for poorly performing suppliers

■ Human Rights Management

Based on our human rights management policy, Kukdo Chemical guarantees living wages to all employees and strives to enrich the lives of its employees, various stakeholders, and all members of society.

- Human Rights Protection

We support and respect labor and human rights protection policies and activities.
- Non-discrimination

We do not discriminate on the basis of race, national origin, age, education, family status, or other conditions.
- Child and forced labor

We strictly prohibit child labor and forced labor, and we fully comply with all applicable laws and regulations.
- Wages

We operate a fair compensation system that complies with all statutory standards for wages and benefits.
- Association

We guarantee freedom of association and collective bargaining rights for all workers.

제보하기



- 01 제보자의 신상정보와 제보 사항은 보호되며, 제보자 본인의 동의 없이 그 신분을 노출하거나 이를 암시하는 어떠한 정보도 공개하지 않습니다. (단, 익명 제보의 경우 내용이 구체적이지 않거나, 사실관계가 불분명한 경우 조사를 진행하지 않을 수 있습니다.)
- 02 제보자는 신고를 이유로 신분상의 불이익이나 차별을 받지 않습니다.
- 03 비윤리 또는 위법행위에 가담하였으나, 본인이 이에 대한 사실을 자진 신고한 경우 상황에 따라 그 행위에 대한 제재를 감면할 수 있습니다.
- 04 사실에 근거하지 않은 비방, 업무와 관련 없는 개인 사생활과 관련된 사항은 처리되지 않을 수 있습니다.



Information Security Framework

■ Establishing an Information Security Framework

Kukdo Chemical has established policies and systems to protect information and rights and interests in compliance with relevant laws, including the Personal Information Protection Act. All information is securely managed under the supervision of our internal policies and procedures and our Information Protection Officer. We are strengthening our security measures by monitoring information leakage prevention and assessing information security risks.

Policy and Regulations

Policy

- We strictly comply with laws related to the protection of personal information of customers, suppliers, and employees, and do not acquire, provide, or disclose trade secrets of customers and suppliers without authorization.
- We protect and do not infringe on the intellectual property rights of our customers and suppliers.

Regulations

- Information Asset Management Regulation
- Security Incident Response Regulation
- PC and Mobile Device Security Regulation
- Digitalized Task Management Regulation
- Internal Personal Information Management Plan

Information Security Framework

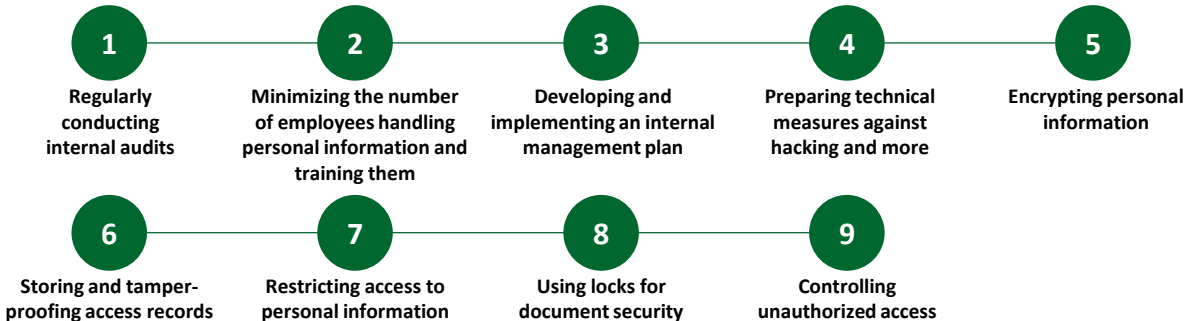
• Privacy Policy

Kukdo Chemical operates a privacy policy that is open to all users and strictly complies with the Personal Information Protection Act. This policy is available on our website and is continuously updated to further enhance its effectiveness.

• Information Protection Officer and Manager

- Name: Managing Director Cho Hyun-su/Manager Cho Gi-sang
- Position/affiliation: IDT Division Director/IS Operation Team

• Risk prevention and assessment procedures for information security



Corporate Social Responsibility

■ UN Global Compact Activity

We participated in the “Volunteer Day for Rescue Dogs” organized by the UN Global Compact Network Korea and spent the day taking care of rescue dogs with other member companies.



Corporate Social Responsibility

■ Growing Seedlings to Trees

Kukdo Chemical employees are growing seedlings at home to contribute to reforestation efforts. We join Noeul Park Citizen's Group in their social contribution program, where each employee grows seeds at home for 100 days and sends them back to the forest. We will continue to promote various activities to protect the environment and restore ecosystems.



Corporate Social Responsibility

■ Community Outreach

With business sites in Busan, Iksan in Jeollabuk-do, and Siheung in Gyeonggi-do, Kukdo Chemical is continuously striving to contribute to the local community and environment through support for the underprivileged and environmental cleanup activities.



Employees at the West Operations participate in cleanup activities organized by the Iksan Corporate Environmental Council, contributing to the preservation of the local environment.



At Central Operations, we held an internal flea market for employees and donated all the proceeds to underprivileged households in the local community through the Jeongwang-dong Administrative Welfare Center.

ESG Performance

Governance



Board of Directors
Ethical Business Management

Board of Directors and Auditors

Board of Directors and Auditors

As of the 52nd Annual General Meeting of Shareholders in 2024, the Board of Directors consists of nine members, including five inside directors, one nonexecutive director, and three outside directors.

Classification	Name	Gender	Term of office	New/ consecutive term(s)
Inside director/ standing	Lee Si Chang	Male	3 years	Consecutive (7)
	Heo Yeon-jin	Male	3 years	Consecutive (4)
	Jeong Jin-bae	Male	3 years	New
	Kim Yong-ho	Male	3 years	New
	Won Gyeong-up	Male	3 years	Consecutive (1)
Nonexecutive director/ absentee	Hatano Chihiro	Male	3 years	New
Outside director	Ryu Yeong-jae	Male	3 years	Consecutive (1)
	Kim Jong-dae	Male	3 years	Consecutive (1)
	Lee Hui-suk	Female	3 years	New
Auditor	Lee Hui-in	Male	Standing auditor	

Board independence

Kukdo Chemical appoints directors through a general meeting of shareholders. Director candidates are selected by the Board of Directors, disclosed in the notice convening the shareholders' meeting in accordance with applicable laws, and duly appointed by resolution of the shareholders' meeting.


Board Meeting Results (2023)

- Number of board meetings: 10
- Attendance rate (average)
 - Inside directors: 100.0%
 - Outside directors: 97.5%


















Ethical Business Management

■ Compliance Management

Kukdo Chemical has established the Legal and Compliance Group as a division directly under the CEO to implement the company's compliance policies, including the establishment and enforcement of various standards related training, and fair trade compliance programs. It reports the results of compliance control activities to the Board of Directors to continuously create a fair and transparent corporate culture.

Compliance Management System	Compliance Officer	ISO 37001/37301
<div>Legitimacy and Justice Management Philosophy</div> <ul style="list-style-type: none">• We observe social ethics and morals and implement legal and just management	<ul style="list-style-type: none">▪ Name: Kim Seong-gi (Executive Managing Director)▪ Position: Head of Legal and Compliance Group▪ Career Highlights<ul style="list-style-type: none">- BA in Law, Korea University- Legal Team, listed company under LG Group (16 years)- Legal Team, listed company under Lotte Group (14 years)▪ Compliance Officer Interview<p>“Kukdo's management philosophy of legal and compliance is the foundation of our internal control system and the competitive edge that enables us to grow as a sustainable global company. As the company's general compliance officer, I will contribute to rational and transparent company management activities by overseeing and consistently improving all systems necessary for compliance management, including preventing and thoroughly monitoring legal risks.”</p>	<div></div> <p>✓ Kukdo Chemical has obtained ISO 37001&37301 certification in order to thoroughly manage compliance issues. It is an objective measure of our compliance policy implementation and our capability to address compliance risks.</p>

[UN SDGs Index]

UN SDGs	Goals	Page	UN SDGs	Goals	Page
	No poverty	-		Reduced inequalities	27
	Zero hunger	-		Sustainable cities and communities	-
	Good health and well-being	21, 22		Responsible consumption and production	5, 6
	Quality Education	8, 12, 23, 24		Climate action	8, 13, 16, 17, 18, 19
	Gender Equality	27		Life below water	8, 13, 16, 17, 18
	Clean water and sanitation	8, 13, 16, 17, 18		Life on land	8, 13, 16, 17
	Affordable and clean energy	8, 11, 18		Peace, justice and strong institutions	-
	Decent work and economic growth	5, 6		Partnership for the goals	10, 25, 26
	Industry, Innovation and infrastructure	5, 6, 8			

[Certification_ISO 14001]



Current issue date: 22 July 2024
Expiry date: 28 December 2025
Certificate identity number: 19B03376

Original approval(s):
ISO 14001 - 24 April 2024

Certificate of Approval

This is to certify that the Management System of:

KUKDO CHEMICAL CO LTD

32 Seogam-ro 13-gil, Iksan-si, Jeonbuk 54588, Republic of Korea

has been approved by LRQA to the following standards:

ISO 14001:2015

Approval number(s): ISO 14001 – 00044511

This certificate is valid only in association with the certificate schedule bearing the same number on which the locations applicable to this approval are listed.

The scope of this approval is applicable to:

Design, Development, Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.

Il-Hyoung Lee

Korea Operations Manager

Issued by: LRQA Limited



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Issued by: LRQA Limited, 1 Trinity Park, Bickenhill Lane, Birmingham B37 7ES, United Kingdom



Certificate identity number: 19B03376

Certificate Schedule

Location	Activities
Head Office / IKSAN 32 Seogam-ro 13-gil, Iksan-si, Jeonbuk 54588, Republic of Korea	ISO 14001:2015 Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.
SITE 1 / BUSAN 1 64-17 Noksansandan 165-ro Gangseo-gu, Busan 46752, Republic of Korea	ISO 14001:2015 Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.
SITE 2 / SIHWA 15 Gongdan 2-daero, Siheung-si, Gyeonggi 15095, Republic of Korea	ISO 14001:2015 Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.
SITE 3 / BUSAN 2 42 Noksansandan 230-ro Gangseo-gu, Busan 46757, Republic of Korea	ISO 14001:2015 Design, Development, Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.



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Issued by: LRQA Limited, 1 Trinity Park, Bickenhill Lane, Birmingham B37 7ES, United Kingdom

[Certification_ISO 45001]



Current issue date:	23 July 2024
Expiry date:	29 December 2026
Certificate identity number:	10630378

Original approval(s):
ISO 45001 - 23 April 2024

Certificate of Approval

This is to certify that the Management System of:

KUKDO CHEMICAL CO LTD

32 Seogam-ro 13-gil, Iksan-si, Jeonbuk 54588, Republic of Korea

has been approved by LRQA to the following standards:

ISO 45001:2018

Approval number(s): ISO 45001 – 00044501

This certificate is valid only in association with the certificate schedule bearing the same number on which the locations applicable to this approval are listed.

The scope of this approval is applicable to:

Design, Development, Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.

mtb

Il-Hyoung Lee

Korea Operations Manager

Issued by: LRQA Limited



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Issued by: LRQA Limited, 1 Trinity Park, Bickenhill Lane, Birmingham B37 7ES, United Kingdom

Page 1 of 2



Certificate identity number: 10630378

Certificate Schedule

Location	Activities
Head Office / IKSAN 32 Seogam-ro 13-gil, Iksan-si, Jeonbuk 54588, Republic of Korea	ISO 45001:2018 Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.
SITE 1 / BUSAN 1 64-17 Noksansandan 185-ro Gangseo-gu, Busan 48752, Republic of Korea	ISO 45001:2018 Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.
SITE 3 / BUSAN 2 42 Noksansandan 290-ro Gangseo-gu, Busan 46757, Republic of Korea	ISO 45001:2018 Design, Development, Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.
SITE 2 / SIHWA 15 Gongdan 2-daero, Siheung-si, Gyeonggi 15095, Republic of Korea	ISO 45001:2018 Production and Services of Epoxy Resins, Phenol Resins, Polyamide Resins(Epoxy Curing Agents), Polyol, Polyurea, Polyurethane, Polyamide Imide, Polyimide Resins, Photocurable Resins and System Epoxy Resins.

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Issued by: LRQA Limited, 1 Trinity Park, Bickenhill Lane, Birmingham B37 7ES, United Kingdom

Page 2 of 2

[Certification_ISO 50001]

Certificate No : REnM0024
Page : 1/2



Certificate of Registration
ENERGY MANAGEMENT SYSTEM

This is to certify that
the energy management system of

KUKDO CHEMICAL CO., LTD.
at

- Head Office: #61, Gasan digital 2-ro, Geumcheon-gu, Seoul, Republic of Korea
- Iksan Production Site: #32, Seogam-ro 13-gil, Iksan-si, Jeollabuk-do, Republic of Korea
- Sihwa Production Site: #15, Gongdan 2-daero, Siheung-si, Gyeonggi-do, Republic of Korea
- Busan No 1. Production Site: #64-17, Noksansandan 165-ro, Gangseo-gu, Busan, Republic of Korea
- Busan No 2. Production Site: #42, Noksansandan 290-ro, Gangseo-gu, Busan, Republic of Korea
- Iksan Logistics Center: #15, Seogam-ro, Iksan-si, Jeollabuk-do, Republic of Korea
- Sihwa Logistics Center: #121, Hyeonmyeok-ro, Siheung-si, Gyeonggi-do, Republic of Korea

Has been found to conform to the Energy Management System Standards:
KS A ISO 50001:2018/ISO 50001:2018

This Certificate is valid for the following product or service ranges:

- 1. Design, Development, Manufacture and Sales of Chemical Materials (Epoxy, Hardener, Polyimide Film)
- 2. Operation of Logistics Center

Issue Date : Dec. 22. 2023

Certification Date : Dec. 22. 2022 Valid Date : Dec. 21. 2026




Authorized By 
Eun-Ju Hwang, President

Korea Management Registrar
3dang, 131, Aon High Tech City, #775, Gyeonggi-ro,
Yongin-si, Gyeonggi-do, Seoul, 07250, Korea
T: 02-2-6259-9000 / F: 02-2-6259-9004

• KMR is accredited by the KAS (No. KAS-EN-07)
• Initial certification date: Dec. 22. 2023

Certificate No : REnM0024
Page : 2/2



Certificate of Registration
ENERGY MANAGEMENT SYSTEM



APPENDIX

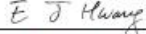
Certificate No.: REnM0024
Company Name: KUKDO CHEMICAL CO., LTD.
Address: #61, Gasan digital 2-ro, Geumcheon-gu, Seoul, Republic of Korea
Scope of Certification: 1. Design, Development, Manufacture and Sales of Chemical Materials (Epoxy, Hardener, Polyimide Film)
2. Operation of Logistics Center
Assessed Standard: KS A ISO 50001:2018/ISO 50001:2018

Site name	Scope of Certification
- Iksan Production Site	Design, Development and Manufacture of Chemical Materials (Epoxy, Hardener)
- Sihwa Production Site	Design, Development and Manufacture of Chemical Materials (Epoxy, Hardener)
- Busan No 1. Production Site	Design, Development and Manufacture of Chemical Materials (Epoxy, Hardener)
- Busan No 2. Production Site	1. Design, Development and Manufacture of Chemical Materials (Epoxy) 2. Operation of Logistics Center
- Iksan Logistics Center	Operation of Logistics Center
- Sihwa Logistics Center	1. Design, Development and Manufacture of Chemical Materials (Polyimide Film) 2. Operation of Logistics Center

Issue Date : Dec. 22. 2023

Certification Date : Dec. 22. 2022 Valid Date : Dec. 21. 2026



Authorized By 
Eun-Ju Hwang, President

Korea Management Registrar
3dang, 131, Aon High Tech City, #775, Gyeonggi-ro,
Yongin-si, Gyeonggi-do, Seoul, 07250, Korea
T: 02-2-6259-9000 / F: 02-2-6259-9004

• KMR is accredited by the KAS (No. KAS-EN-07)
• Initial certification date: Dec. 22. 2023

[Certification_ISO 37001&37301]



Certificate No : RAB0220

Certificate of Registration

ANTI-BRIBERY MANAGEMENT SYSTEM

This is to certify that
the anti-bribery management system of

KUKDO CHEMICAL CO., LTD.

at
-Head Quarter: #61, Gasan digital 2-ro, Geumcheon-gu, Seoul, Korea -West Operation: #32, Seogam-ro 13-gil, Iksan-si, Jeonbuk-do, Korea -South Operation: #64-17, Noksansandan 165-ro, Gangseo-gu, Busan, Korea
-Central Operation: #15, Gongdan 2-daero, Siheung-si, Gyeonggi-do, Korea

Has been found to conform to the Anti-bribery Management System Standards:

KS A ISO 37001:2016 / ISO 37001:2016

This Certificate is valid for the following product or service ranges:

Sales, Manufacturing, R&D of Chemical Materials

Issue Date : Aug. 27. 2024


Certification Date : Aug. 27. 2024 Valid Date : Aug. 26. 2027



Authorized By 
Eun-Ju Hwang, President

Korea Management Registrar
14ong,12F Ace High Tech City #775,Gyeonggi-do
Yongin-si, Gyeonggi-do, Seoul, 07299, Korea
T: 82-2-6309-9001 / F: 82-2-6309-9004

- KMR is accredited by the KAB (No. KAB-AC-03)
- Initial certification date: Aug. 27. 2024



Certificate No : RCPM0080

Certificate of Registration

COMPLIANCE MANAGEMENT SYSTEM

This is to certify that
the compliance management system of

KUKDO CHEMICAL CO., LTD.

at
Head office: #61, Gasan digital 2-ro, Geumcheon-gu, Seoul, Korea
West operation: #32, Seogam-ro 13-gil, Iksan-si, Jeonbuk-do, Korea
South operation: #64-17, Noksansandan 165-ro, Gangseo-gu, Busan, Korea
Central operation: #15, Gongdan 2-daero, Siheung-si, Gyeonggi-do, Korea

Has been found to conform to the COMPLIANCE MANAGEMENT SYSTEM Standards:



KS A ISO 37301:2021 / ISO 37301:2021


This Certificate is valid for the following product or service ranges:

Sales, manufacturing, R&D of chemical material (epoxy)

Issue Date : Feb. 16. 2024

Certification Date : Feb. 16. 2024 Valid Date : Jun. 14. 2026



Authorized By 
Eun-Ju Hwang, President

Korea Management Registrar
14ong,12F Ace High Tech City #775,Gyeonggi-do
Yongin-si, Gyeonggi-do, Seoul, 07299, Korea
T: 82-2-6309-9001 / F: 82-2-6309-9004

- KMR is accredited by the KAB (No. KAB-CC-01)
- Initial certification date: Jun. 15. 2023

[Certification_ISCC Plus]



ISCC PLUS Certificate

Certificate Number: ISCC-PLUS-Cert-DE105-89941701

Control Union Certifications Germany GmbH
Bornitzstraße 73-75 10365 Berlin, Germany
certifies that
KUKDO CHEMICAL CO., LTD.
61, Gasan Digital 2-ro, Geumcheon-gu, Seoul
KOREA(South)
complies with the requirements of the certification system
ISCC PLUS
(International Sustainability and Carbon Certification)

Place of the audit
(if different from the legal address of the system user as stated above; only applicable for traders and traders with storage):
n.a.

This certificate is valid from 20.12.2023 to 19.12.2024.

The site of the system user is certified as:
Trader

The scope of the certificate includes the following chain of custody options:
(not applicable for paper traders)
Mass balance

Berlin, 20.12.2023
Place and date of issue


Stamp, Signature of issuing party

The issuing Certification Body is responsible for the accuracy of this document.
Version / Date: 1 (no adjustments) / 20.12.2023

Page 1 of 1

Headquarter



ISCC PLUS Certificate

Certificate Number: ISCC-PLUS-Cert-DE105-89941801

Control Union Certifications Germany GmbH
Bornitzstraße 73-75 10365 Berlin, Germany
certifies that
KUKDO CHEMICAL CO., LTD. Busan Production Site
64-17, Noksansandan 165 ro, Gangseo-gu, Busan
KOREA(South)
complies with the requirements of the certification system
ISCC PLUS
(International Sustainability and Carbon Certification)

Place of the audit
(if different from the legal address of the system user as stated above; only applicable for traders and traders with storage):
n.a.

This certificate is valid from 20.12.2023 to 19.12.2024.

The site of the system user is certified as:
Speciality chemical plant

The scope of the certificate includes the following chain of custody options:
(not applicable for paper traders)
Mass balance

Berlin, 20.12.2023
Place and date of issue


Stamp, Signature of issuing party

The issuing Certification Body is responsible for the accuracy of this document.
Version / Date: 1 (no adjustments) / 20.12.2023

Page 1 of 2

South Operation

[Certification_ISCC Plus]



West Operation



Central Operation

[Financial Performance]

▪ Statement of financial position

Unit :KRW Million

	2021	2022	2023
Current assets	696,398	616,698	533,692
Inventories	228,590	240,669	152,983
Accounts receivable	354,313	259,717	263,098
Other investment assets	92,089	104,789	95,880
Other current assets	7,411	9,651	10,309
Cash and cash equivalents	13,995	1,871	11,423
Non-current assets	514,207	685,717	818,658
Property, plant and equipment	217,983	382,930	401,056
Intangible assets, net	10,173	12,249	19,208
Investment properties, net	25,598	25,299	13,207
Long-term and other trade receivables	7,041	11,958	30,802
Investment of joint venture	4,500	4,500	4,500
Investment of subsidiaries	176,775	202,885	240,533
Other investment assets	58,862	43,490	107,049
Other non-current assets	13,275	-	-
Right-of-use assets	-	2,406	2,304
Total assets	1,210,605	1,302,414	1,352,350
Current liabilities	392,072	373,052	445,666
Non-current liabilities	89,642	121,917	77,054
Total liabilities	481,714	494,969	522,721
Total equity	728,892	807,446	829,629

▪ Income Statement

Unit :KRW Million

	2021	2022	2023
Sales	1,487,453	1,377,202	1,062,354
Cost of sales	1,127,038	1,094,928	901,112
SG&A	139,558	155,185	115,631
Operating profit	220,857	127,090	45,611
Other income	5,008	4,214	10,342
Other expenses	5,981	8,066	9,625
Finance income	18,574	41,888	31,666
Finance costs	15,691	38,724	35,148
Profit before tax	222,766	126,402	42,845
Income tax expense	56,326	27,278	3,418
Net profit	166,440	99,124	39,427

▪ Distribution of economic value

Unit :KRW Million

구분		2021	2022	2023
Share holders	Dividend	19,009	11,887	10,009
	Interest expense	3,817	8,252	14,735
Employees	Salaries	51,608	58,845	57,308
	Employee benefits	5,920	9,625	9,169
	Severance benefits	4,964	4,356	5,272
	Training expenses	127	298	632
	Sub total	62,619	73,124	72,381
Government & public institutions	Corporate tax and other taxes	8,748	75,278	13,933

[Non-financial performance]

■ Employment

Content		2021	2022	2023
Total number of employees		581	787	811
By Gender	Male	521	708	718
	Female	60	79	93
By employ type	Full-time	531	730	739
	Contract	50	57	72
By Position	Executives & above	48	55	51
	Managers & above	142	309	318
	Senior assistants & below	391	423	442
New employee hire		148	295	108
By Gender	Male	130	272	88
	Female	18	23	20
Length of service		8.4 Y	8.4 Y	8.4 Y
By Gender	Male	8.8 Y	8.9 Y	8.9 Y
	Female	4.5 Y	4.3 Y	4.4 Y
Employee Turnover		88	100	83
By Gender	Male	74	96	77
	Female	14	4	6

Diversity	Female	No. of female leaders (Manager & above)	10	36	17
		Proportion of female employees among full-time workers	11%	11%	11%
		Proportion of female employees among contract workers	2%	2%	15%
	Minority Groups	Persons of disabilities	2	3	11
		Recipients of patriots & veterans benefits	7	7	5
		Foreigners	-	2	2

■ Welfare & Education/Training

Content			2021	2022	2023
No. of employees earning a living wage or higher			100%	100%	99%
Wages & Benefits	Equal Salary	Average wages for workers (women's wages as a percentage of men's wages) *Managers & above	100%	100%	100%
	Welfare	Percentage of welfare cost to sales	0.16%	0.24%	0.23%
	Percentage of employees receiving medical benefits		100%	100%	100%
Education & Training	Education & Training	Total hours of employee education & training	7,236H	12,559H	16,919H
		Hours of education & training per person	12H	16H	21H
		Expenditures in education/ training per person (KRW 10,000)	26	37	40
	Percentage of employees having received equality of gender training		100%	100%	100%
	Percentage of employees having received safety & health training		100%	100%	100%

■ Safety & Health, Labor management

Content			2021	2022	2023
Safety & Health	No. of ISO 45001-certified business sites (West, South)		2	2	2
	No. of KOSHA-MS-certified business sites (Central)		1	1	1
	Content		2019		2023
	PSM Rating	West operation	M+		S
		South operation	S		S
		Central operation	M+		M-
Labor Management	No. of labor-management council meetings held		14	14	14
	No. of processed cases	Diversity/Discrimination /Workplace bullying	0	0	1
		Heal & Safety	2	2	2
		Education & Carrier	3	1	4
		Working condition	14	24	20
		Wages & Welfare	31	24	26
		Personnel management system	6	14	13

[Non-financial performance]

▪ Environmental performance

Content		Unit	2022	2023
GHG	Scope 1	tCO ₂ eq	7,574	11,084
	Scope 2		36,269	44,494
	Sub total		43,843	55,575
Energy	Steam	Ton	366,872	368,358
	LNG	m ³	2,267,235	1,987,383
	Electricity	kWh	69,489,784	70,104,699
Water	Waterworks	m ³	19,120	57,725
	Industrial water		2,672,866	3,127,598
	Underground water		295,692	158,698
	Sub total		2,987,678	3,344,021

Truncate the decimal points when adding Scope 1 & 2

Content		Unit	2022	2023
Water Pollutants	BOD	kg	65,882	60,407
	T-N		27,051	55,187
	T-P		5,158	5,818
	SS		120,106	49,691
	Sub total		218,197	171,105
Air Pollutants	SOx	kg	432	3,713
	NOx		6,295	9,005
	Dust		1,519	1,455
	Sub total		8,245	14,173
Waste	Total amount of waste treated	Ton	10,046	11,428
	Designated waste		4,028	5,278

[GHG Emissions Verification Opinion]



Assurance Statement

This Assurance Statement has been prepared for Kukdo Chemical Co., Ltd.

Terms of Engagement

LRQA was commissioned by Kukdo Chemical Co., Ltd. (Kukdo Chemical) to provide independent assurance on its Greenhouse Gas (GHG) Inventory Report for the calendar year 2023 (the report) against “the guidelines on emission reporting and certification under the GHG emissions trading system” and the monitoring plan for the calendar year 2023 using “the verification guidelines for GHG emissions trading system”.

The report relates to direct GHG emissions and energy indirect GHG emissions.

Management Responsibility

LRQA’s responsibility is only to Kukdo Chemical. LRQA disclaims any liability or responsibility to others as explained in the end footnote. The management of Kukdo Chemical is responsible for preparing the report and for maintaining effective internal controls over all the data and information within the report. Ultimately, the report has been approved by, and remains the responsibility of Kukdo Chemical.

LRQA’s Approach

LRQA’s assurance engagement has been carried out in accordance with our verification procedure using “the verification guidelines for GHG emissions trading system” to reasonable level of assurance.

The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Visiting sites and auditing management system to control the data and records regarding GHG emissions and energy uses
- Interviewing the relevant persons responsible for managing and maintaining data and associated records
- Reviewing the historical data and information back to source for the calendar year 2023.

Level of Assurance & Materiality

The opinion expressed in this Assurance Statement has been formed on the basis of a reasonable level of assurance, and at the materiality of the professional judgement of the verifier and at the materiality level of 5%.



LRQA’s Opinion

Based on LRQA’s approach, we believe that the report is prepared in accordance with “the guidelines on emission reporting and certification under the GHG emissions trading system” and the monitoring plan for the calendar year 2023 using “the verification guidelines for GHG emissions trading system” and the GHG emissions data in the Table 1 is materially correct.

Il-Hyoung Lee
LRQA
2nd Floor, T Tower, 30, Sowol-ro 2-gil, Jung-gu, Seoul, Republic of Korea

Dated: 21 March 2024

LRQA Reference: SEO6047623

Table1. Summary of GHG emissions

Unit: tCO₂e

Scope of GHG emissions	Year 2023
Direct GHG Emissions	11,275.219
Energy Indirect GHG Emissions	44,938.026
Total GHG Emissions	56,210

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The Korean version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

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※ This verification opinion is a document issued after the verification service of LRQA, and the emission finally confirmed through the Ministry of Environment is 55,575 tCO₂, which is slightly different.

As a company and as a community, Kukdo seeks a future of sustainable growth where we contribute to local areas, society, nation, and humanity.

