

The 2023 Sustainability Report of Iljin Electric Co., Ltd.

SUSTAINABILITY REPORT



About this report

2023 REPORT



Overview of the Report

This report contains a comprehensive analysis and evaluation of our environmental, social, and governance (ESG) performance and strategy. ESG is a key element for sustainable growth of a company, and this report was prepared for the following purposes.

This report transparently discloses on our ESG performance and secures the trust of stakeholders.

This report examines our ESG strategy and seeks improvement measures.

This report actively responds to the needs of stakeholders and promotes sustainable management.

Reporting Period

This report qualitatively and quantitatively describes financial and non-financial activities and performance from January 1, 2023 to December 31, 2023. It includes information on some key issues up to the first half of 2024 to help stakeholders understand, and the quantitative performance includes the company's three-year performance in terms of environment, society, and governance, respectively.

Report Publication Cycle

1 year

This report was prepared in compliance with international standards and criteria, and objectively evaluated our ESG performance using various data and indicators.

Scope and Preparation Criteria of The 2023 ESG Report

① Scope: The scope of the report includes all domestic and overseas business sites of Iljin Electric Co., Ltd. for economic performance, and reports are centered on domestic business sites in consideration of the size, nature, and influence of the business sites for social and environmental performance.

② Preparation Criteria: This report was prepared by applying the following criteria. International Financial Reporting Standards (IFRS): Financial information was prepared in accordance with International Financial Reporting Standards (IFRS).

Korea Corporate Governance Service (KCGS) Evaluation Model: Non-financial information was prepared with reference to the Korea Corporate Governance Service (KCGS) Evaluation Model.

GRI Standards 2021: Prepared with reference to the GRI (Global Reporting Initiative) Standards 2021, an international guideline for sustainable management.

Reliability of Information

The content of the report is continuously being improved, and we plan to further strengthen the reliability of the information through this.

This report can be downloaded from the Iljin Electric Co., Ltd. website (<http://www.iljinelec.co.kr>). For inquiries, please contact as below.

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Cover Story



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01

COMPANY OVERVIEW

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CEO Message

Dear stakeholders of Iljin Electric,

We would like to express our sincere gratitude for your deep interest and support in publishing our second Sustainability Report.

In 2023, geopolitical risks expanded due to the prolonged Russia-Ukraine war and the outbreak of the Israel-Hamas war, and concerns about a global recession persisted due to the continued high interest rates caused by high prices. At the same time, economic stimulus measures in the US and the Middle East and the acceleration of carbon neutrality policies in Europe further accelerated the growth of the power grid infrastructure market, making it a year of both crisis and opportunity.

Despite such uncertainties, Iljin Electric Co., Ltd. achieved consolidated sales of KRW 1.2467 trillion in 2023, up 7% year-on-year, and operating profit of KRW 60.8 billion, up 93%. This is because sales of power equipment such as Extra-High voltage transformers, Extra-High voltage cables, and spirals were brisk both domestically and internationally due to the boom in the power equipment market, leading to growth in sales and operating profit.

In 2024, economic growth due to increased fiscal spending in the U.S. and increased investment in the European power grid are expected, but there are also concerns about an economic downturn due to slowing consumption and a real estate slump in China. Despite this uncertain economic outlook, Iljin Electric Co., Ltd. plans to actively pursue the following plans to secure long-term competitiveness through sustainable management practices.

Enhancing product reliability by strengthening the quality management system

We will continue to promote quality enhancement activities. With a goal of zero product defects, we will improve products and quality from the customer's perspective through ① strengthening quality work processes and IT systems, ② strengthening process monitoring and improvement, and parts inspection, and ③ continuous customer communication activities.

Expansion of Hongseong plant to meet Extra-High voltage transformer demand¹⁾

To proactively respond to the rapidly increasing global demand for Extra-High voltage transformers and secure future growth potential, we will expand our Extra-High voltage transformer factory. We will apply cutting-edge manufacturing and testing facilities and a strict quality management system to further enhance product performance and stability, and we will devote our utmost efforts to ensure that plant operations are stabilized early and contribute to the company's growth.

Establishing a sustainable management system

We will continue to make efforts to strengthen the ESG management system. We will closely monitor greenhouse gas emissions and establish a 2050 Net-zero plan. We will make efforts to increase energy efficiency and minimize environmental impact, and we will continuously disclose these efforts through CDP2). We will expand the scope of the existing supply chain management to all ESG areas to promote mutual growth with our partners.

In addition, we will continue to expand our product lineup,

including Extra-High voltage transformers and cable systems, by developing new products centered on the environment and high efficiency. We will also strengthen the foundation for promoting future Power Grid Solution businesses, such as ESS and power converters.

Iljin Electric Co., Ltd.'s management policy for 2024 is **“Discover new growth engines through active investment.”**

Through bold investments, we aim to lay the foundation for Iljin Electric Co., Ltd. to leap forward as a 100-year-old company. All executives and employees will arm themselves with a challenging and innovative mindset and devote all their capabilities to finding new growth engines.

Based on such efforts, Iljin Electric Co., Ltd. will create a better future and continue to achieve sustainable growth. Thank you.



Soo Hwang, Chief Executive Officer



1) Iljin Electric Co., Ltd. Hongseong Extra-High Voltage Transformer Plant Expansion Completed (October 2024) 2) CDP: Carbon Disclosure Project

Introduction of Iljin Electric

Iljin Electric Co., Ltd. is a power equipment manufacturer established in 1968, and has been leading the innovation of power technology in Korea for over 50 years. Iljin Electric is headquartered in Hwaseong, Gyeonggi-do, and is the only company in Korea that has established itself in both Extra-High voltage cables and Extra-High voltage transformers.

Its main products include power cables, transformers, and circuit breakers, and in particular, extra high voltage cables and extra high voltage transformers are the company's core products that ensure stable and efficient power supply. Through the Material Division, it also produces copper wire, an essential raw material for power equipment, to enhance product quality and reliability. Iljin Electric provides customers with the best power supply solutions through continuous research and development and quality improvement, and its value is recognized in the global market.

Iljin Electric Co., Ltd. will continue to grow into a Total Energy Solution company that creates a better future through safe and efficient power supply and research and launch of eco-friendly products.

(As of December 2023)

Name of company	Iljin Electric Co., Ltd.	Areas of business	Transformers, circuit breakers, power cables, etc.
Date of founding	January 22, 1968	Location of headquarters	Manyeon-ro 905-17, Hwaseong-shi, Gyeonggi-do (Annyeong-dong)
Chief Executive Officer	Soo Hwang	Status of employees	912 people
Place of business	Korea Hwaseong, Hongseong, Ansan, Seoul Overseas US entity, UK, Singapore, Kuwait, Bahrain, Saudi Arabia, India, Tunisia		

As of December 2023



Introduction of Iljin Electric

VISION

Iljin Electric Co., Ltd. seeks to advance into the global market through the development and production of new technologies using its own technology, and to become a company that practices sustainable management through constant challenges and changes.

Founding Philosophy

Contribute to national development by strengthening the domestic electric power industry with new challenges and growth at every moment

Vision & System

VISION

Iljin, a company that continues to grow through the convergence of technology and services



Introduction of Iljin Electric

History

Growth through new technology development

- Jan. 1968 Established ILJIN Electric Co., Ltd.
- Aug. 1975 Localized distribution fittings (dead-end clamp)
- Dec. 1976 Localized 25.8kV COS (Cut out switch)
- Jul. 1979 Localized lightening Arrester (technical partnership with McGAW-EDISON of the USA)
- Apr. 1981 Obtained a KEMA's certification of 345kV fittings
- Mar. 1983 Localized Automatic Sectionalizing Load Interrupter switch
- Dec. 1984 Localized Automatic Sectionalizing Breaking Reclosing switch
- Mar. 1987 Developed and mass-produced SF6 Gas Switch
- Mar. 1990 Entered into technical alliance with France's M.G. for development and production of ALTS.
- Jun. 1991 Localized the 25.8kV circuit breaker for substations - technical alliance with ALSTOM(Switzerland)

- Nov. 1993 Developed ILJIN Electric PAD switches and produced pilot product
- Dec. 1997 Developed the 765kV fittings for transmission and produced pilot products
- Dec. 1998 Developed the Gas Insulated Switchgear (C-GIS)
- Jun. 2000 Merged ILJIN Cable Co. Ltd.
- May. 2001 Developed a gas insulated switchgear for rated voltage 170kV
- Aug. 2001 Developed a extra high voltage power cable for rated voltage 345kV
- Sep. 2001 Developed a tracking resistance insulated wire for rated voltage 22.9kV (ACSR/AW-TR/OC) independently
- Jul. 2002 Developed a gas insulated switchgear for rated voltage 72.5kV
- Aug. 2002 Obtained certification of high efficiency energy facility (200kW-4P/160kW-6P)
- Oct. 2003 Developed a flame retardant type transformer for rated voltage 154kV
- Oct. 2003 Merged ILJIN Co. Ltd.

A leap forward to become a total solution provider

- Dec. 2004 Qualified to supply extra high voltage Scott transformer for a electric railroad
- Nov. 2006 Won a 100 million USD worth tower of export
- Aug. 2007 Merged ILJIN heavy Co. Ltd.
- Nov. 2007 Won a 300 million USD worth tower of export
- Jul. 2008 Changed to ILJIN Holdings
- Dec. 2008 Won a Gold tower in Order of Industrial Service Merit
- Sep. 2009 Obtained a KEMA's certification (220kV 125MVA transformer)
- Dec. 2010 Achieved revenue exceeds on trillion won
- Mar. 2011 Obtained a KEMA's PQ test Certification of 400kV cable system issued by KEMA
- Oct. 2012 First in Korea, delivered of 66kV cable with smooth metal sheath(Australia)
- Apr. 2013 Completed a transformer factory in ILJIN Hongseong industrial complex
- Jun. 2013 Forwarded a first time order of transformer for rated 345kV 448MVA in USA
- Jun. 2013 Forwarded a first time order of transformer for rated 345kV 448MVA in USA
- Nov. 2013 First in Korea, developed a 400kV cable system with smooth metal sheath
- May. 2014 Obtained a KERI's certification (245kV 40kA GIS)
- Dec. 2020 First in Korea, developed a 154kV eco-friendly PP insulated cable
- Dec. 2020 Forwarded a first time order of transformer for rated 500kV 350MVA in USA
- Nov. 2021 UK National Grid 400kV cable PQ registration
- Dec. 2021 HVDC 320kV cable system T/T completed (KEMA)
- Apr. 2022 Obtained eco-friendly 29kV GIS for railway applications
- Mar. 2023 Obtained variable 154kV Shunt Reactor



Introduction of Iljin Electric

Global Business



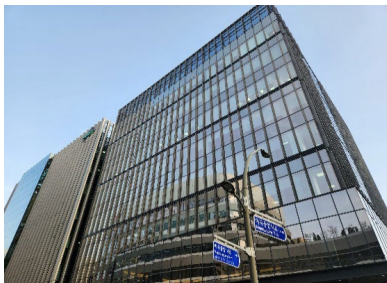
Overseas branches/entity

- Houston: Iljin Electric USA Inc.
- London branch
- Singapore branch
- Kuwait branch
- Bahrain branch
- Saudi Arabia branch
- Hyderabad, India branch
- Tunisia branch

Korea

Magok Innocenter

15 Magokjungang 14-ro, Gangseo-gu, Seoul



Transmission & Distribution Equipment Division

Hwaseong Plant 1

(Circuit Breaker)

Mannyeon-ro 905-17, Hwaseong-shi, Gyeonggi-do



Hongseong Plant

(Transformer, Circuit Breaker)

467 Sandan-ro, Galsan-myeon, Hongseong-gun, Chungcheongnam-do



Cable Division

Hwaseong Plant 2

(Extra-High voltage cables/Accessories)

467 Sandan-ro, Galsan-myeon, Hongseong-gun, Chungcheongnam-do



Ansan Plant

(SCR, AL)

Neungan-ro 21, Danwon-gu, Ansan-shi, Gyeonggi-do



Introduction of Iljin Electric

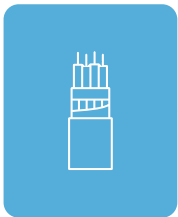
Status of Business Project

Areas of business



Transmission & Distribution Equipment Division

We develop and produce core equipment for power systems, including Extra-High voltage transformers, extra-high voltage and Extra-High voltage GIS, IPB, and other transmission and substation equipment, as well as high voltage equipment such as Reclosers.



Cable Division

We perform everything from production to connection, installation, and construction of Extra-High voltage cables, and are recognized for our technological prowess in the power cable field, providing total solutions in the transmission and substation fields.



Material Division

Since starting production of COPPER ROD with excellent mechanical and electrical properties, we have been producing/developing basic materials such as COPPER ROD, ALUMINIUM ROD, and ALUMINIUM ALLOY ROD.



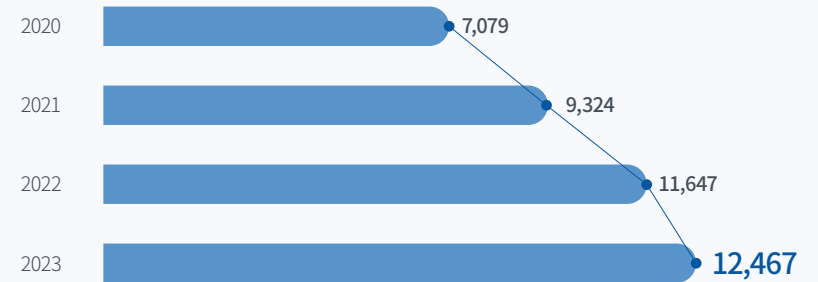
Power Grid Solution

We supply various solutions required for power grids in the ESS and power converter business.

Business Highlight

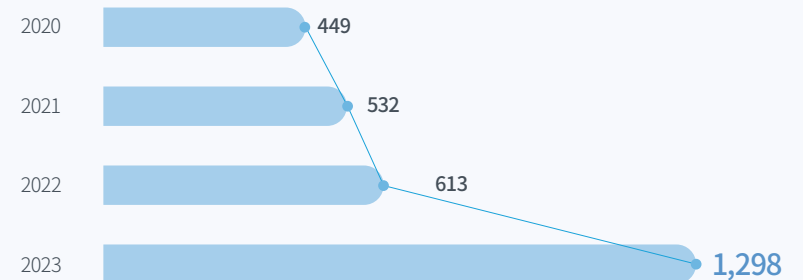
Revenue growth

(Unit : KRW 100 million)



Order backlog

(Unit : USD million)



Business Portfolio

Transmission & Distribution Equipment Division

Heavy Electric



The Transmission & Distribution Equipment Division develops and produces core equipment for power systems, including Extra-High voltage transformers, Extra-High voltage GIS, IPB, and other transmission and substation equipment, as well as high voltage equipment such as Gas LBS (for overhead and underground use), Reclosers, and C-GIS.

In addition, it plays a key role in the entire electric power industry, from IT technology products that can protect, monitor, and control power systems, to various eco-friendly products such as eco-friendly switchgear, polymer switches, and reclosers, to the smart grid business area.



I Transformer I

We develop and produce transformers up to 765kV/1,000MVA. We have the technology to develop, produce, supply and install various types of transformers, including single-phase, three-phase, single-winding or multi-winding transformers, transformers for special loads such as power plants, electric furnaces, rectifiers and railway power supply, eco-friendly vegetable oil transformers that take the environment into consideration, gas or flame retardant transformers for safety, and power shunt reactors that compensate for reactive power.



I Circuit Breaker I

We produce Extra-High voltage circuit breakers up to 420kV/63kA and supply them to various demand sites such as substations, railways, and large-scale users, providing optimal solutions. We produce various types of GIS (Gas Insulated Switchgear) to meet customer requirements, and in particular, we are developing and producing eco-friendly EGIS to lower the global warming potential (GWP). We protect the power system by enclosing the core devices of substation facilities such as circuit breakers, accessories, folding switches, and busbars in a metal case and filling them with gas that prevents electricity from flowing.



I Distribution Equipment / Distribution Board I

We produce and supply eco-friendly extra-high voltage GIS and distribution panels used in distribution-grade substations. We mainly provide optimal solutions for design, production, installation, commissioning, and aftercare to large-scale users such as power plants, railway substations, and plants. We also develop, produce, and supply distribution power equipment (LBS, Recloser, etc.) installed in overhead and underground distribution lines.

I Transmission Gear I

We have the ability to produce transmission hardware to support cables on overhead transmission line towers, and we manufacture and supply tower attachment hardware, insulator hardware, jumper devices, spacer dampers, and spacers for 345kV/765kV/HVDC 500kV lines.

2023.06

Development of 22.9kV TR for offshore wind turbines completed

2023.12

KEPCO's 154kV High-Efficiency Eco-Friendly (Vegetable Oil) Transformer completed for development

Business Portfolio

Interview

🗣️ Please introduce yourself.

Hello, I am Jaeyoup Lee, working in the Transformer Procurement Team at Iljin Electric Co., Ltd. Since joining the company in December of last year, I have been in charge of transformer purchasing-related work. My main tasks are procurement of production input materials, unit price management, supply chain management, execution of business plans and investment budgets, and customs refund processing. Through these tasks, I am contributing to the company's stable production and cost efficiency.

🗣️ What does the Transformer Procurement Team do?

The Transformer Procurement Team is responsible for the stable and efficient supply of key materials. Specifically, it performs material purchasing management, supplier discovery and management, negotiation and contract conclusion, market analysis, and price trend monitoring. In addition, it strives to introduce new technologies and materials to ensure the stability of the supply chain, and implements various strategies aimed at sustainable material use and cost reduction.

🗣️ Is there something you 'must do' to achieve your work goals?

The Transformer Procurement Team adheres to risk diversification through supplier diversification and data-based supply chain risks, we also thoroughly implement appropriate inventory market analysis to achieve business goals. Based on this, we closely analyze the global price trends of each component to reduce costs, and maintain long-term contracts and strategic cooperation with various suppliers to secure a stable supply chain. In order to reduce age and regular quality verification, and we make it a principle to secure alternative supply sources even in unexpected situations.

Jaeyoup Lee,

Transformer Procurement Team member



🗣️ Recently, the company has been trying to implement an ESG management system. What do you think about this and what do you feel?

ESG (Environment, Social, Governance) management is now an essential element for corporate sustainability. From a supply chain management perspective, ESG is related to the use of eco-friendly materials, fair labor practices, and responsible corporate management. As a member of the Transformer Procurement Team whose main job is to secure a sustainable supply chain, the importance of eco-friendly or socially responsible companies has increased when selecting suppliers. As a result, we feel the effort and drive to achieve ESG goals through activities such as supplier ESG evaluations within the company to implement an ESG management system.

🗣️ What is the ultimate goal?

As a member of the Transformer Procurement Team, my ultimate goal is to increase the company's long-term competitiveness and value by building a sustainable supply chain and strengthening ESG management activities. This is aimed at securing a stable and reliable supply chain while expanding cooperation with eco-friendly and socially responsible suppliers. Specifically, first, I want to focus on increasing the use of eco-friendly materials and building a supply chain that reduces carbon emissions. Through which, I believe it is important to help the company respond to climate change and keep up with global environmental regulations. Second, I want to strengthen cooperation with suppliers who practice fair labor practices and, based on this, practice social responsibility within the supply chain. In this process, I will establish clearer ESG evaluation criteria and establish a foundation for both the company and its partners to realize sustainability through long-term partnerships with suppliers. Ultimately, my goal is to build a sustainable supply chain based on ESG factors so that the company can achieve sustainable growth and increase trust and competitiveness in the global market. Through which, I will fulfill my role as a Transformer Procurement Team that leads change and contribute to achieving the company's future vision.

Business Portfolio

Cable Division

Power Cable



Since its establishment in 1994, we have provided world-class cable systems, including Extra-High voltage cable production and construction (civil engineering-laying-connection).

Our main products include Extra-High voltage cables, accessories, bare wires, insulated wires, medium and low voltage cables, and special wires. Through overseas project orders, we have been recognized for our specialized technology in the production and construction of EHV cables and accessories.



I Extra-High voltage cable I

Based on our advanced technology in the Extra-High voltage power field, we provide Extra-High voltage power cables that can be used in power lines, pipelines, and direct burial sections as insulated cables for power transmission between power plants and substations.



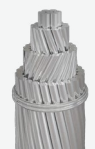
I Medium and low voltage cables I

We provide medium and low voltage cables for power, control, firefighting, flame retardant/high fire resistance, etc. depending on the application, such as power transmission and distribution, transmission of control signals between devices, and minimization of fire damage.



I 154kV Eco-friendly PP insulated cable I

We have a product that has changed the insulation material, a key material in the power cable field, from the existing XLPE to the eco-friendly material PP. Iljin Electric is providing 154kV eco-friendly PP insulated cables.



I Overhead line I

We provide a variety of wires used in transmission and distribution lines. These include ACSR with enhanced tensile load capability, ACSR/AW with enhanced electrolytic corrosion prevention and corrosion resistance, and medium-capacity special heat-resistant alloy wires (TACSR/AW, HTACSR/AW, HSTACIR/AW).



I Accessories for Extra-High voltage cables I

We provide various types of connection boxes, including terminal connection boxes for the purpose of connecting underground cables and overhead lines, and intermediate connection boxes used for the purpose of connecting underground cables.



I HVDC cable I

We have 320kV HVDC XLPE insulated cables for long-distance power transmission between countries and regions.



I Insulated cable I

This is a wire used for indoor and outdoor wiring of 750V or less, and is insulated with PVC or XLPE on the conductor. It is a low-voltage single or stranded wire with insulation covering, and is available in types such as IV, DV, GV, and OW.

Business Portfolio

Interview

🗣️ Please give a brief introduction of yourself.

Hello, I am researcher Kangwoo Kim from the cable R&D team.
I am working on development related to cable and connecting materials.

🗣️ What does the Cable Development Team do?

The Cable R&D Team develops new products related to cables and accessories by discovering internal and external development tasks. Our ultimate goal is to create future growth opportunities for the company through the development and commercialization of these new products.

🗣️ What do you mainly research?

It can be divided into two areas: future growth products and material development. The future growth product development area is a field that develops all areas from materials to systems, targeting goals such as improving the functions of existing products or adding new functions. Meanwhile, the material development area is a field that researches and produces materials currently used in various products using our own technology.

🗣️ Is there anything you absolutely need to achieve your business goals?

I think the virtue of ‘persistence’ is the most important. When developing, you go through numerous trials and errors, and as this period gets longer, you will get tired and feel like giving up. However, you need to have the mindset to not give up and to keep trying honestly to achieve your goal.

🗣️ Recently, the importance of eco-friendly products has been increasing. It would be valuable to hear your perspective on this.

We consider the development of eco-friendly products important because by developing eco-friendly products, we can not only minimize the environmental pollution but also coexist with nature sustainably. XLPE, which is used as an insulation material for existing cables, generates byproducts during the manufacturing process and is difficult to recycle, putting a burden on the environment. Our R&D team has completed the Extra-High voltage PP cable using eco-friendly PP material for the first time in Korea to solve these problems and plans to apply it to actual power grids. This material does not require a cross-linking process, so it does not generate byproducts separately, and it can also be reused, reducing environmental pollution. In addition, the R&D team is carrying out various eco-friendly developments.

🗣️ What is your ultimate goal?

I am in the material development field, but going further, my goal is to develop materials for all products produced by Iljin Electric. I am in the material development field, but going further, my goal is to develop materials for all products produced by Iljin Electric.

Kangwoo Kim,
Cable R&D Team Member



Business Portfolio

Materials Business

Materials



Power Grid Solutions Business

Future Power Grid Solutions



I SCR I

Based on 30 years of experience in manufacturing excellent wires and materials (copper, aluminum), Iljin SCR is a high-quality industrial basic material used in a wide range of industries, including power lines, communication lines, enameled lines, shipbuilding lines, and automotive lines, manufactured using a thorough process management and quality control system.



I AL ROD I

As a new business division that produces high-purity, high-quality, superior ALUMINIUM ROD by utilizing the original technology and production technology of the existing SCR business, we are focusing on creating customers through product diversification by accelerating the development of ALUMINIUM ALLOY ROD and different-sized products.



I ESS I

We supply various energy storage systems (ESS) such as lithium-ion batteries and RFB (Redox Flow Battery) with high fire stability, and provide comprehensive services such as consulting, design, purchase, construction, and test operation for various ESS solutions for customers who want to stabilize the power system, store surplus power, and sell stored electricity.

I PCS (Power Conversion System) I

As renewable energy expands, we provide various power conversion systems required in power grid. Our existing products, such as 5kV class MVDC converter, 750V class LVDC converter, and 50kW hybrid PCS, are highly efficient product at a competitive price. We are currently developing a grid-forming inverter, aiming to ultimately deliver a comprehensive total solution for power conversion.



02

ESG MANAGEMENT

ESG Implementation System	17
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Stakeholders' Participation	20



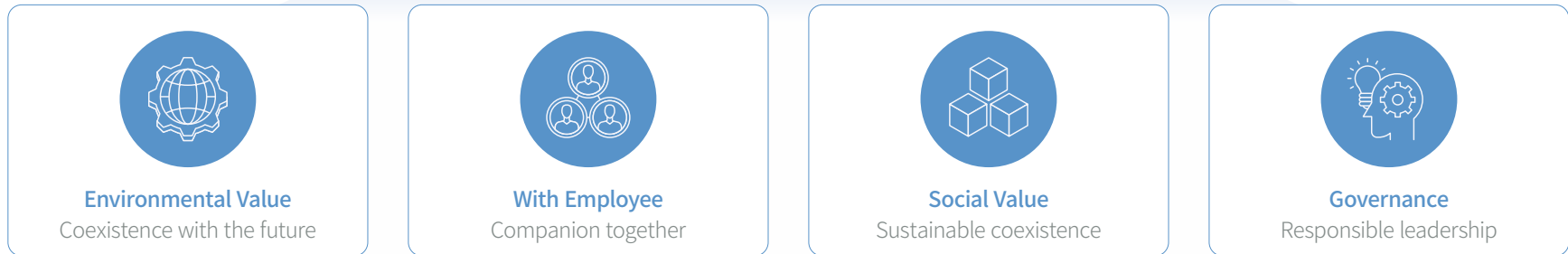
ESG Implementation System

Iljin Electric Co., Ltd. is an eco-friendly total solution provider and is working to establish and implement an ESG management system. We are strengthening ESG management by setting various tasks and detailed goals, including KPIs.

ESG Vision



ESG Goal



ESG Progress Direction



Basis

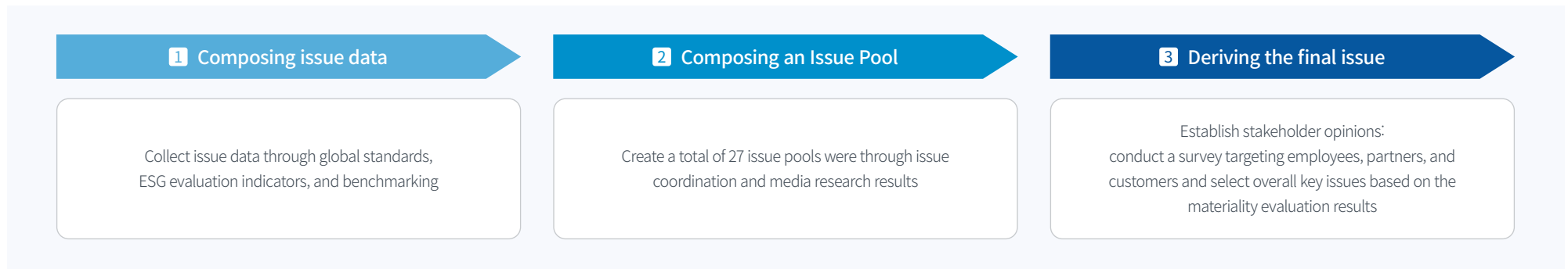


Double materiality assessment

The 2023 Sustainability Report contains the results of the double materiality assessment, which is a necessary element for the sustainable growth of Iljin Electric Co., Ltd.

We aim to identify the impact of management activities on the environment and society and reflect this in our management strategies to create a sustainable future. This assessment was conducted primarily on employees and partners throughout 2023, and key issues were identified and presented. Through the 2023 Sustainability Report, we aim to understand the key ESG issues of Iljin Electric and conduct materiality assessments every year to help establish sustainable strategies in the future.

Evaluation process



Double materiality assessment

Key Topic

Iljin Electric Co., Ltd. conducted a materiality assessment that collected opinions from various stakeholders. As a result, in the environmental sector, there was a high demand for Climate Change Response and energy consumption reduction, and in the social sector, the importance of strengthening the safety management system and supply chain management was highly evaluated, and in the governance sector, the importance of strengthening information disclosure and compliance and ethical management practices was highly evaluated. We will gradually reflect these topics and grow into a sustainable company.








- Environment**
 - Climate Change Response · Reduce energy use
 - Expand low-carbon, eco-friendly technologies and products
- Social**
 - Strengthening the safety management system
 - Strengthening the information security system
 - Enhancing customer satisfaction · Supply chain management
 - Supporting the promotion of supply chain ESG management
- Governance**
 - Strengthening information disclosure
 - Enforcing compliance and ethical management
 - Innovating and enhancing efficiency in business processes

Item	Iljin → Outside	Outside → Iljin
Expanding low-carbon, eco-friendly technologies and products	●●	●●
Reduce energy usage	●●	●
Climate Change Response	●	●
Strengthening the safety management system	●●	●●●
Strengthening the Information Security Management System	●●	●●
Innovating and enhancing efficiency in business processes	●●	●●
Enhancing customer satisfaction	●●●	●●●
Support for promoting supply chain ESG management	●●	●●
Supply Chain Management	●●	●●●
Enforcing compliance and ethical management	●●	●●●
Strengthening information disclosure	●●	●●

Stakeholders' Participation

Iljin Electric Co., Ltd. defines six stakeholder groups: shareholders and investors, employees, customers, local communities, partners, and the government, and operates communication channels for each group. Based on smooth communication with stakeholders, we respond to changes in major issues and perform sustainable management through management activity improvement. We listen to the opinions of each stakeholder, identify important issues, and actively reflect them in the direction of sustainable management development.

Stakeholders	Interests	Main communication channels	Iljin Electric Response Activities
Shareholders and Investors 	<ul style="list-style-type: none"> · Financial performance and profitability · Transparent corporate governance · Sustainable management information provision · Long-term growth potential 	<ul style="list-style-type: none"> · Shareholders' Meeting · Management Disclosure · IR Activities 	<ul style="list-style-type: none"> · Regular financial and performance reporting · Improvement of mid- to long-term business strategy · Establishment of future value creation · Establishment and strengthening of sustainable management strategy system
Officers and employees 	<ul style="list-style-type: none"> · Job safety and fair performance evaluation · Working environment and welfare · Safe working environment 	<ul style="list-style-type: none"> · Internal Portal · Complaint Handling Channel · Labor-Management Council · Groupware Community 	<ul style="list-style-type: none"> · Providing education and training to strengthen capabilities · Enhancing welfare and improving organizational culture · Enhancing fairness in performance evaluation system
Customers 	<ul style="list-style-type: none"> · Product quality and price competitiveness · Environmental protection · Enhancing personal information security · Customer service and satisfaction · Smooth communication 	<ul style="list-style-type: none"> · Regular meetings, emails · Strategy meetings · Face-to-face/non-face-to-face consultation channels · Sales/marketing activities 	<ul style="list-style-type: none"> · Feedback on customer opinions · Strengthening the safe customer information protection system · Sales and marketing activities · Efforts to improve quality
Community 	<ul style="list-style-type: none"> · Minimize environmental impact · Vitalize local economy · Social impact 	<ul style="list-style-type: none"> · Social Contribution Activities 	<ul style="list-style-type: none"> · Operate community support programs · Participate in local government and community activities
Partner 	<ul style="list-style-type: none"> · Fair trade and anti-corruption · Joint growth and cooperation between companies 	<ul style="list-style-type: none"> · Email, phone 	<ul style="list-style-type: none"> · Strengthening cooperation with partner companies · Monitoring for compliance with transparent transaction procedures
Government 	<ul style="list-style-type: none"> · Compliance with laws and policies · Enhancing transparency in tax payments · Fulfilling social responsibility 	<ul style="list-style-type: none"> · Government Agencies Meeting · Government Policy and Investment 	<ul style="list-style-type: none"> Government policy cooperation activities Regulatory compliance and sustainable management practices

03

ESG PERFORMANCE

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ENVIRONMENT

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Environmental Management



Environmental Management Policy

Based on the business division, we are establishing goals and plans for Environmental Management by Place of Business. Iljin Electric Co., Ltd. is committed to fulfilling its responsibility for a sustainable future and practicing environmental management throughout all of its corporate activities by prioritizing environmental protection. We are pursuing sustainable growth by minimizing environmental impact through improving energy efficiency, reducing waste, and developing eco-friendly products. To this end, we are establishing an Environmental Management system and achieving environmental goals through continuous improvement activities.

Environmental Management Promotion Goals

Based on the business divisions of the Transmission & Distribution Equipment Division and the Cable Division, we are establishing goals and plans for Environmental Management by Place of Business. Through Environmental Management activities such as waste reduction activities, environmental awareness raising activities, and energy conservation according to the plan that reflects the process environment, we are finally checking the progress and monitoring the results against the goals.

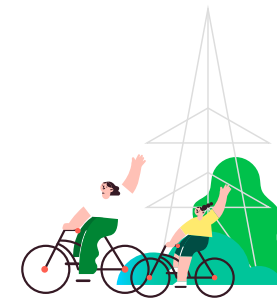
Management Strategy and Objectives

Business Division	Classification	Promotion Goal	Promotion Plan
 Transmission & Distribution Equipment Division	Hwaseong Plant 1	<ul style="list-style-type: none"> Reduce energy consumption by 2% compared to the previous year Reduce waste emissions by 2% compared to the previous year 	<ul style="list-style-type: none"> Reduce electricity usage and improve facilities Achieve zero environmental violations Raise awareness of waste management monitoring and management
	Hongseong Plant	<ul style="list-style-type: none"> Reduce greenhouse gas emissions by 3% compared to the previous year 	<ul style="list-style-type: none"> Reduce electrical energy (minimize factory power usage) Reduce fuel energy (LNG) Prevent environmental pollution through enhanced waste disposal
 Cable Division	Ansan Plant	<ul style="list-style-type: none"> Resource conservation and waste discharge reduction of 2% compared to the previous year 	<ul style="list-style-type: none"> Post-management of the Integrated Management of Environmental Pollution Facilities Act Achievement of 0 environmental-related illegal acts Raising awareness and monitoring through education and separation of recyclable waste
	Hwaseong Plant 2	<ul style="list-style-type: none"> Reduce waste generation by 10% compared to the previous year Ensure compliance with chemical substance registration 	<ul style="list-style-type: none"> Compliance with waste storage and legal reporting requirements Compliance with the 'Act on Registration and Evaluation of Chemical Substances' Compliance with registration of pre-reported substances following expiration of the registration grace period

Environmental Management

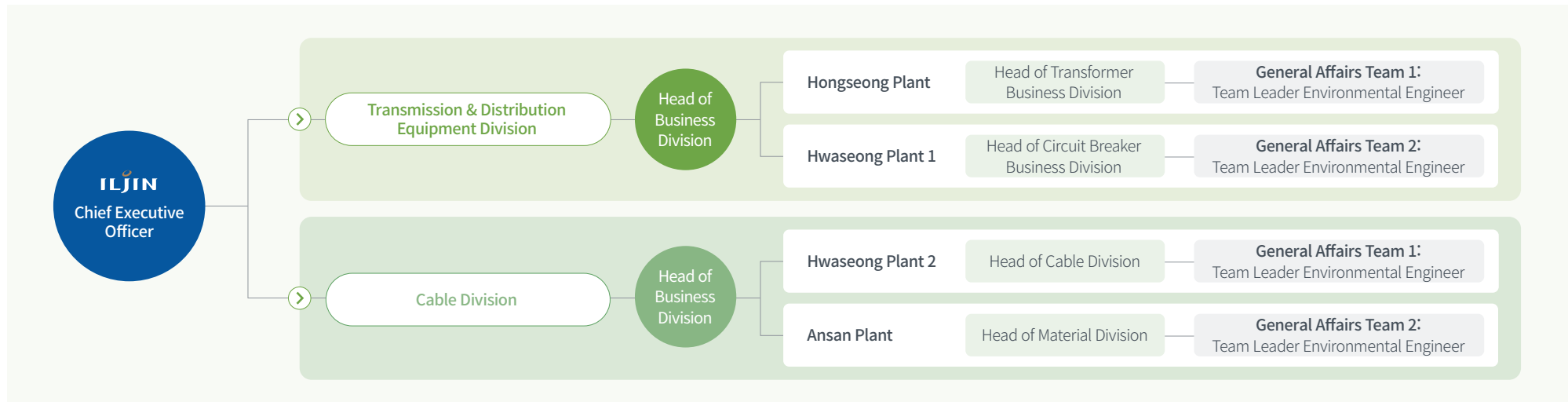
Environmental Management System Certification

Iljin Electric Co., Ltd. has received ISO 14001 certification for all of its places of business in recognition of its excellence in environmental management systems. ISO 14001 is an international standard for environmental management systems (EMS) established by the International Organization for Standardization (ISO). It is an important guideline to help companies systematically improve their environmental performance. This certification is the result of international recognition that Iljin Electric Co., Ltd. prioritizes environmental protection and operates a systematic environmental management system by establishing clear policies and goals. Through which, we aim to prevent environmental risks in advance, increase energy efficiency to reduce operating costs, and gain trust from customers, shareholders, and the local community. We will continue to improve our environmental management system and strengthen ESG management for sustainable development in the future.



ISO 14001
 (Environmental Management System) Certification:
 100% Acquisition of Domestic Place of Business

Environmental Management Organization Chart






Environmental Management

2050 Carbon Neutrality

Iljin Electric Co., Ltd. aims to reduce carbon usage in stages by 2050 for a sustainable future. To this end, we plan to introduce effective carbon reduction technologies such as improving energy efficiency and expanding the use of renewable energy. We are currently thoroughly monitoring the current carbon emissions status and are gradually reducing our carbon footprint by setting gradual targets and establishing greenhouse gas reduction measures based on the Science Based Target (SBT). Through these efforts, we aim to respond to climate change, take the lead in environmental protection, and lead sustainable growth.

Environmental Risk Response

Iljin Electric Co., Ltd. has identified various environmental risks, such as strengthening greenhouse gas emission regulations and occurrence of abnormal climate phenomena, and assessed their impacts. In addition, it plans to respond to environmental risks by establishing response measures for each risk.

Classification	Risk / Opportunity	Financial impact	Countermeasures
Conversion risk 	Policy Law		
	Strengthening greenhouse gas emissions regulations	Increase in direct and indirect costs according to greenhouse gas reduction rate	Participation in Korean government and industry consultative bodies
	Disclosure of emissions information	Corporate value declines due to slow low-carbon transition	Disclosure of emissions by factory
	Market/Customer		
	Customers' carbon reduction commitments related to climate change	Decrease in sales due to unmet customer demands	Expanding renewable energy
	Market and customer ESG management demands	Increased costs to meet customer requirements	Deriving and implementing strategic tasks based on importance and urgency
Physical risk 	Acute		
	Occurrence of abnormal weather phenomenon	Recovery costs and reduced production capacity	Operation of response scenarios by disaster type
	Chronic		
	Extreme temperatures, rising sea levels	Increased costs, including increased cooling operation time	Considering Risks When Reviewing a New Place of Business
Opportunities 	Increase in renewable energy generation	Increased sales of cables for offshore wind, onshore wind and solar energy transmission	Expanding the portfolio of products dedicated to renewable energy
	Increasing preference for high-efficiency and eco-friendly products	Increase sales by securing high-efficiency products	Continuous R&D review for high-efficiency products
	Increased preference for eco-friendly image in the market/customers	Increased operating costs to meet customer demand	Enhanced marketing strategy, strengthened communication with stakeholders

Climate Change Response

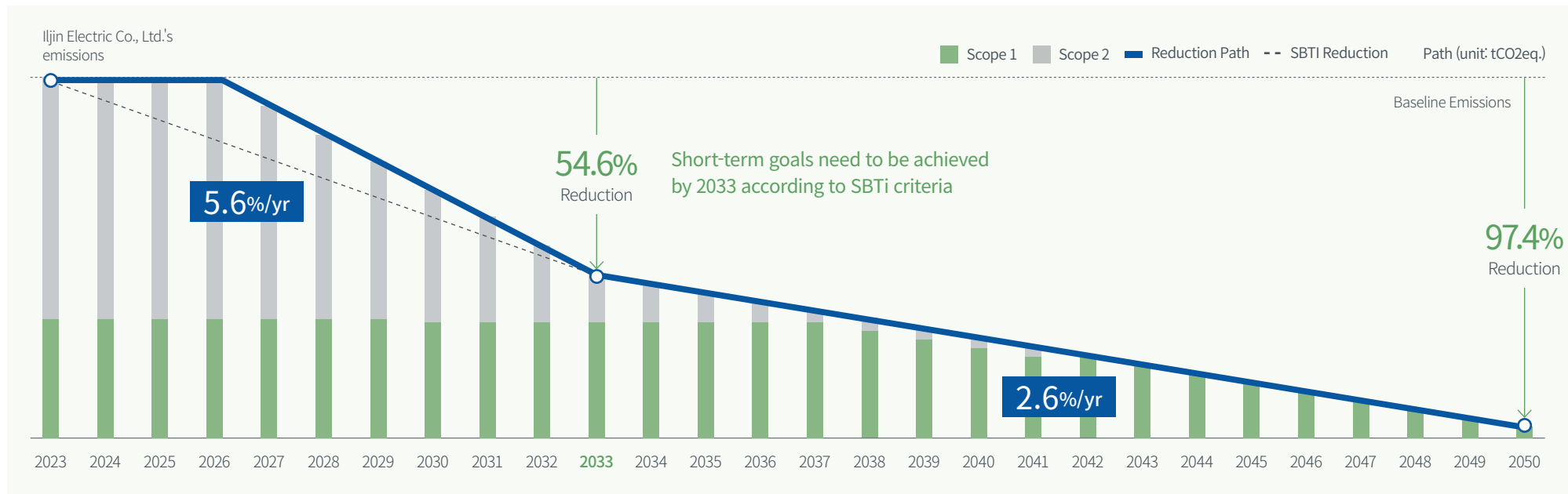
Climate Change Response Strategy

Iljin Electric Co., Ltd. is establishing a systematic and comprehensive strategy based on SBT to actively respond to climate change. Through which, it is setting specific goals such as reducing carbon emissions, improving energy efficiency, and expanding the use of renewable energy, and plans to implement various reduction activities for a sustainable future. Iljin's long-term goals and strategies for carbon neutrality are being promoted company-wide, and through this, it aims to effectively respond to climate change and strengthen the sustainability of the company. In addition, it is disclosing the details of such information response through participation in various initiatives such as CDP.



Greenhouse Gas Reduction Target Scenario

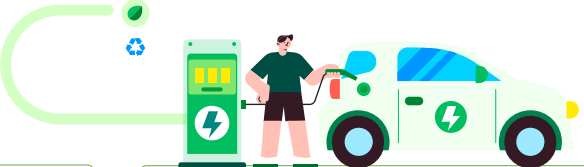
Iljin Electric Co., Ltd. has established a scenario to reduce greenhouse gas emissions by approximately 54.6% by 2033 compared to 2023 and achieve carbon neutrality by 2050.



Climate Change Response

Energy conservation efforts

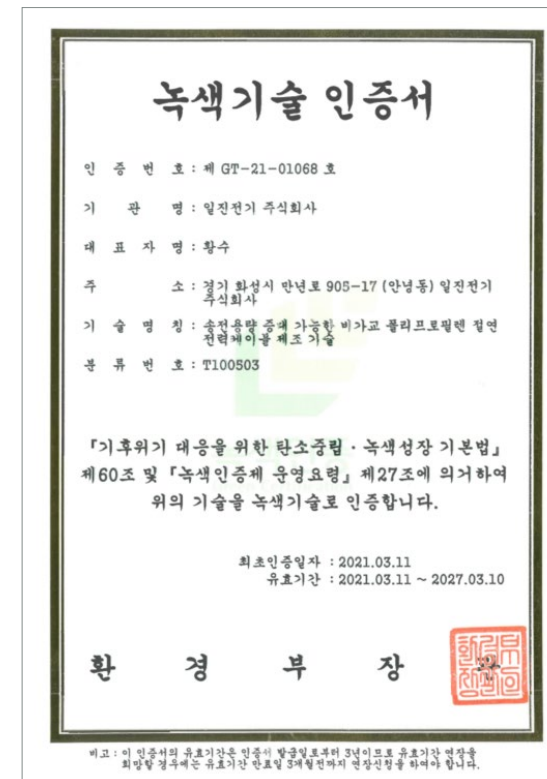
Iljin Electric Co., Ltd. regularly conducts energy diagnosis for each factory to respond to the environment and carries out practical reduction activities. In 2023, energy diagnosis was conducted for each factory and improvements were implemented for energy efficiency.



Plant	Improvement Category		Detailed improvement items
	Process	Facility	
Hongseong		●	Boiler
	●	●	Steam pipe
		●	Compressed air production
Hwaseong	●	●	Refrigerator
		●	Coolant piping
Ansan		●	Lighting

Green Technology Certificate

As a result of our dedication to developing various eco-friendly products in the era of carbon neutrality, Iljin Electric Co., Ltd. successfully acquired and renewed the Green Technology Certification issued by the Ministry of Environment.



Green Technology Certification

Climate Change Response

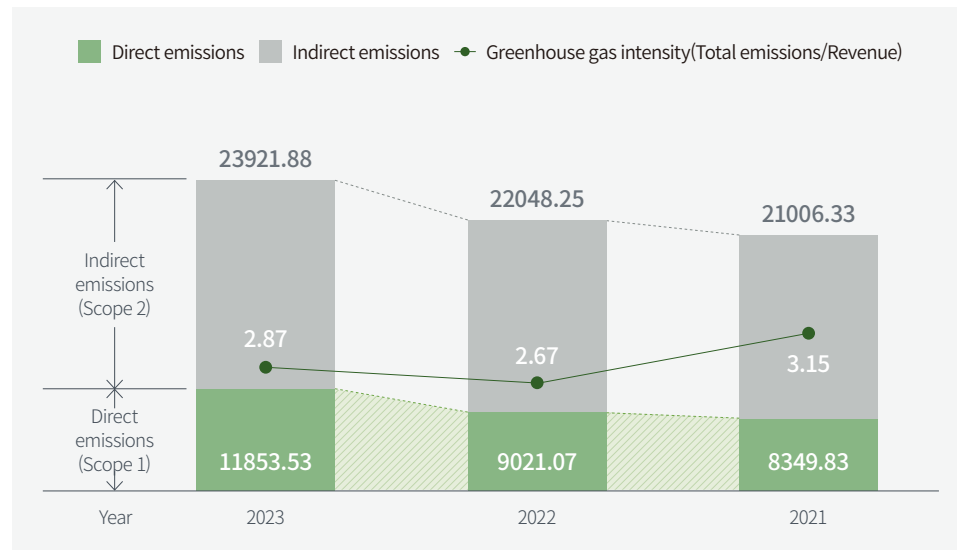
Performance

Iljin Electric Co., Ltd. has recently experienced an increase in greenhouse gas emissions and energy consumption due to market growth and increased sales, but we will strive to reduce the intensity through various environmental responses and management.

Greenhouse gas emissions

(Unit: tCO₂eq/KRW 100 million)

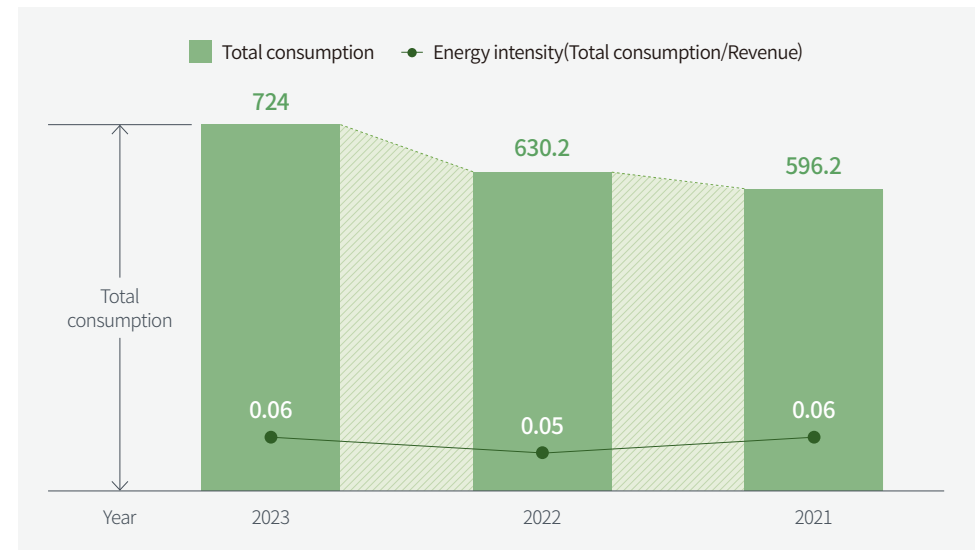
Classification	Unit	2023	2022	2021
Total emissions(Scope 1+2)		35,775	31,609	29,356
Direct emissions (Scope 1)	tCO ₂ eq	11,854	9,021	8,350
Indirect emissions (Scope 2)		23,922	22,048	21,006
Greenhouse gas intensity (Total emissions/Revenue)	tCO ₂ eq/ KRW 100 million	2.87	2.67	3.15



Energy consumption

(Unit: TJ/KRW 100 million)

Classification	Unit	2023	2022	2021
Total consumption	TJ	725	630	596
Energy intensity (Total consumption/Revenue)	TJ/ KRW 100 million	0.06	0.05	0.06



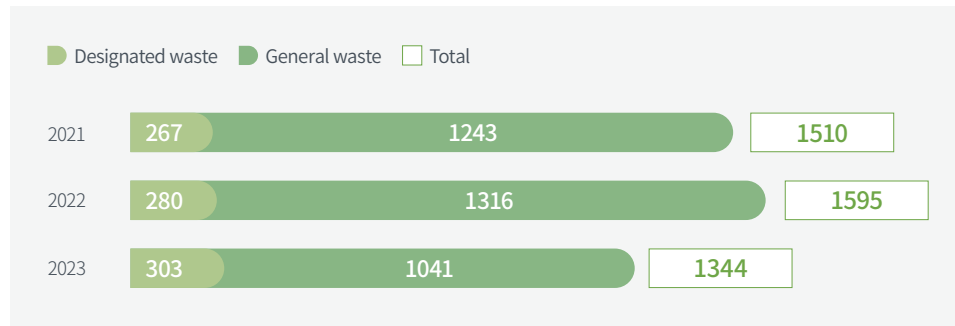
Use of Resources

Waste Management

Iljin Electric Co., Ltd. has established a 'Waste Management Procedure' for efficient waste management, and systematically manages the entire process from waste generation to storage and processing through a waste inventory. Through which, we safely process waste, actively respond to the government's waste policy, and continue our efforts to reduce waste by strengthening waste separation and increasing recycling rates.

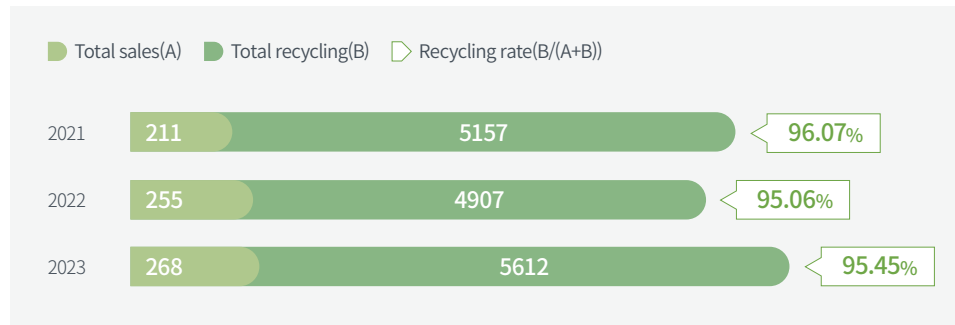
Waste Discharge

(Unit: t)



Waste recycling volume

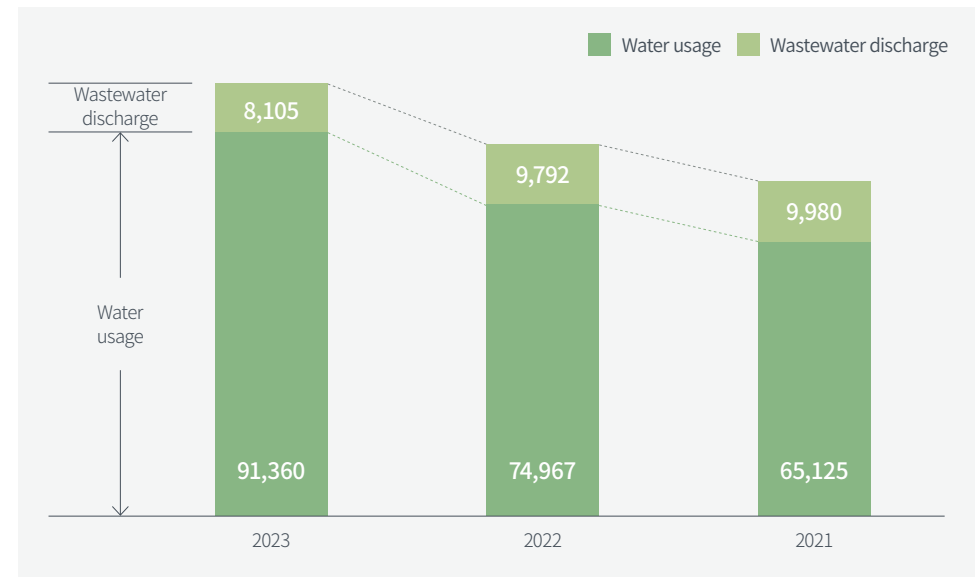
(Unit: t)



Water Management

Water usage, wastewater discharge

(Unit: m3)



Water Pollutant Emissions

* 2023 Measurement Standard COD → changed to TOC

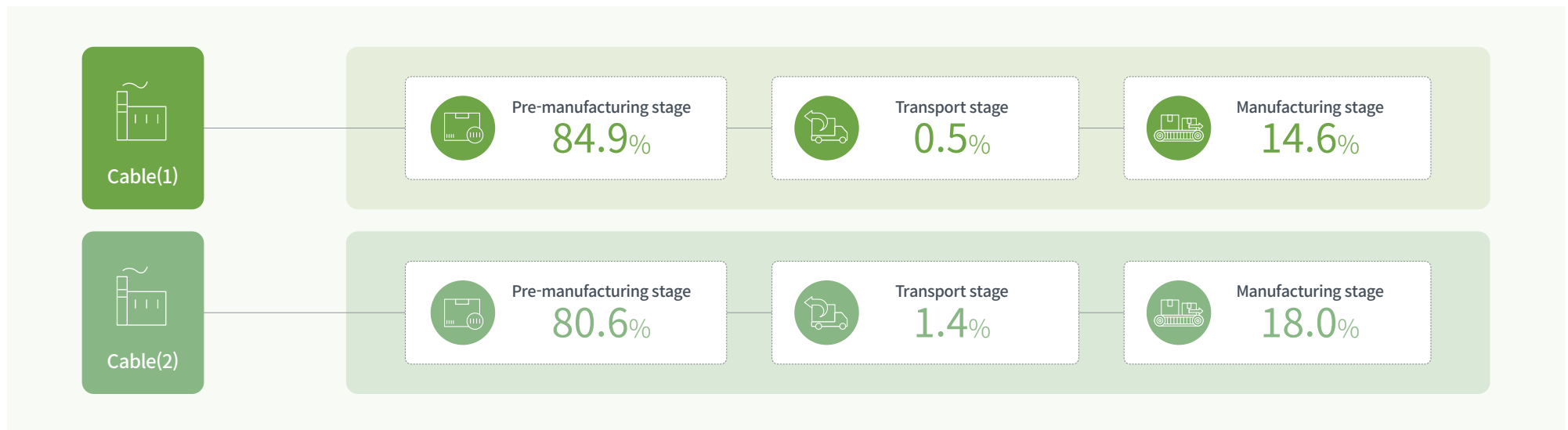
Item	Unit	2023	2022	2021
BOD Biological Oxygen Demand	t	0.008	0.005	0.063
COD* Chemical Oxygen Demand	t	-	0.017	0.025
TOC* Total Organic Carbon	t	0.021	-	-
SS floating matter	t	0.033	0.007	0.019
Total Phosphorus	t	0.000	0.009	0.000
Total Nitrogen	t	0.033	0.077	0.038

Use of Resources

Product Life Cycle Assessment (LCA)

Iljin Electric conducted LCA evaluations on two representative power cable product groups. We will expand the LCA evaluation products to identify the extent of environmental impact and strive to minimize environmental impact. Life Cycle Assessment (LCA) is a method to evaluate the environmental impact occurring throughout the entire process of a product from raw materials, production, use, and disposal. Especially, as we are engaged in the power equipment manufacturing industry, LCA evaluation is essential for analyzing environmental impact and sustainable production. Iljin Electric received LCA evaluations on two products, strengthening the reliability of the product's carbon emissions and analyzing its impact on the environment. Based on LCA, we can also proceed with EPD (Environmental Product Declaration) certification and eco-friendly product certification in the future. Since this enables continuous environmental impact evaluation and analysis of the results of products, Iljin Electric will expand the LCA evaluation product group to meet consumers' demands for eco-friendly products, enhance its image of sustainable management, and strengthen its competitiveness.

Greenhouse gas emissions impact at each stage of the entire process



※ Carbon emissions calculation boundaries: raw material acquisition, raw material production, raw material transportation, cable production

Use of Resources

Biodiversity

Place of business environmental clean-up activities: Sustainability in action with the local community

Iljin employees at each Place of Business actively participate in environmental cleanup activities around the Place of Business. Employees voluntarily participate in environmental cleanup activities from time to time, thereby contributing to the creation of a beautiful environment and the development of the local community. Cleanup activities go beyond simply clearing away trash; they serve as an important opportunity to enhance employees' awareness of environmental protection and strengthen communication with the local community. In addition, through cleanup activities, employees demonstrate teamwork, form a sense of belonging, and contribute to fulfilling corporate social responsibility. Iljin Electric Co., Ltd. will continue to strengthen cooperation with the local community and contribute to sustainable development through continuous environmental cleanup activities.

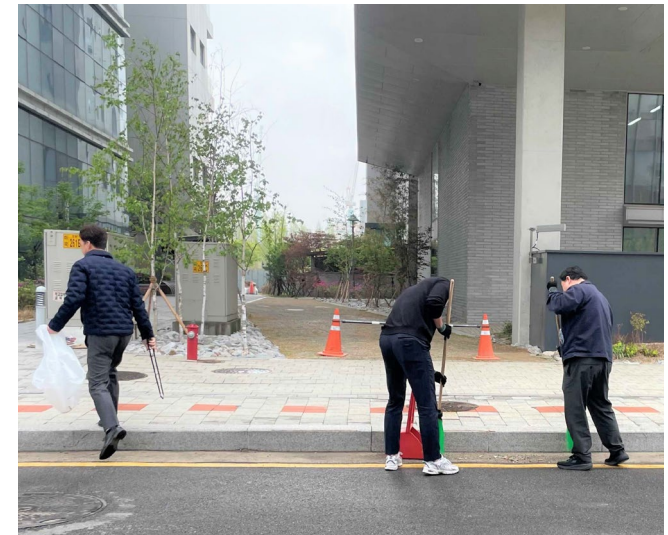
Looking at the cigarette butts around the Innocenter, it seemed that the management of street trash was negligent.

Since the team had a cleanup activity, I brought my cleaning equipment and started cleaning the streets near the office. I felt proud every time I filled several large plastic bags. Seeing the clean streets and people not throwing trash there, I was able to feel grateful to the street cleaners and citizens who did not throw trash away.

 Staff H, Domestic Sales Team



Cable Division's cleanup activity



Cleanup activities around the Seoul office of the Transmission & Distribution Equipment Division

Use of Resources

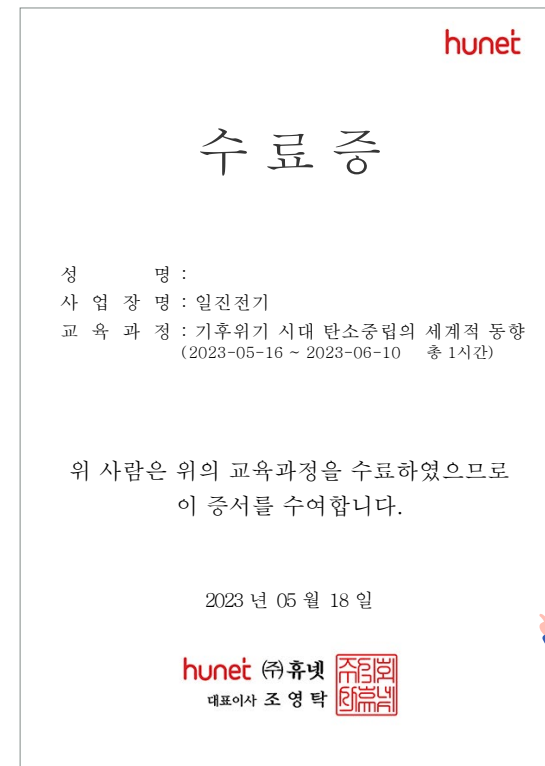
Implementation of environmental education

Iljin Electric Co., Ltd. conducted environmental education for all employees to raise awareness of environmental protection. The education program was structured around the importance of environmental protection, ways to reduce carbon footprints, recycling and resource conservation. Through which, employees were able to understand environmental issues and feel the need for environmental protection activities. We will continue to promote environmental awareness through regular education and campaigns so that they can actively participate in environmental protection activities.



Online Environmental Education 2023

All employees of Iljin Electric completed online environmental training on topics related to climate crisis and carbon neutrality in 2023.



Online Environmental Education Certificate



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SOCIAL

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Safety Health Management

Establishing safety management goals


Goal | Zero Major Disasters



Establishment of management system

1


- Establishment of an autonomous safety management system
- Compliance with legal requirements such as the Industrial Safety Act and the Serious Disaster Punishment Act
- Establishment of a safety management computer system



Industrial Accident Prevention

2

- Strengthening the operation of regular safety inspection reports
- Strengthening the management system for high-risk factors
- Strengthening contract management
- Revising work safety rules



Raising safety awareness

3

- Strengthening education
- Improved consciousness
- Assign roles to stakeholders

Measures to strengthen risk assessment



2023 Risk Assessment and Safety Inspection Results

Classification	Number of hazardous and risk factors	Improvement count	Improvement performance rate
Risk assessment	243	243	100%
Regular safety inspection	525	525	100%
Joint safety inspection	282	282	100%
Special safety inspection	4	4	100%

Some of the improvements to the 2023 Risk assessment

Replacement and improvement of cold-resistant gloves for handling liquid nitrogen

Safety fence reinforcement

Safety railing reinforcement

Risk assessment

Iljin Electric Co., Ltd. is conducting risk assessments to check and improve safety situations. A total of 1,054 improvement items were found through joint safety inspections conducted once every six months and risk assessments conducted periodically, and 100% of them were improved. In order to shorten the improvement period for risk factors, the Industrial Safety Team monitors whether safety inspections are conducted by place of business every month.

Safety Health Management

Creating a safety management culture

Iljin Electric Co., Ltd. is improving or eliminating various risk factors to protect the health and safety of its members. To this end, it is creating a safety management culture that serves as the basis for Safety Health Management, prioritizing the safety of its employees, and is identifying and taking action on issues related to safety, fire, disease, and natural disasters for each plant.

VR education and safety experience training

In 2023, VR training and safety experience training were conducted for all plant workers.



Safety

- All employees and external personnel must wear safety shoes and helmets when visiting the plant.
- Create a list of protective equipment issued
- Outsiders are prohibited from entering the plant without an in-house representative accompanying them.



Prevention (Facilities)

- Fire drills conducted at least once a year
- Inspection and improvement of facilities to prepare for heavy rains in summer
- Fire inspection conducted every half year
- Working environment measurement conducted



Prevention (Staff)

- Possession of emergency treatment procedures
- VR training for all plant workers



VR training for plant workers



Visitor Safety Helmet



Ensuring safety by establishing standards for passageways and layout areas

Safety Health Management

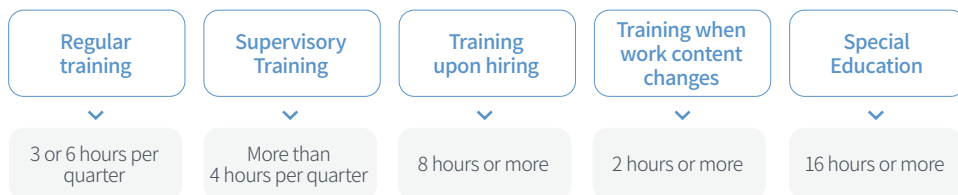
Safety Management Performance and Plans

Item	Plan for 2023	
1 Establishing a management system	 Budget and performance	Budget expansion (234% year-on-year)
2 Industrial accident prevention	 Safety	Improve the level of implementation of safety inspection and improvement through regular inspection of protective equipment, work safety rules, etc. by supervisors
	 Risk assessment	① [Risk assessment] Strengthening, implementing improvements when new risks are discovered
	 Safety management of subcontracting projects	① Strengthening management and supervision of partner companies and improving the level of risk assessment
	 Construction safety management	① Preparation of a standard safety management plan ② Monitoring of compliance with legal obligations
	 Health	① Chemical substances - Management measures during storage/handling (ventilation, protective gear, etc.) ② Musculoskeletal system - Improvement of work methods, application of preventive products ③ Health check-up - Participation in campaigns linked to public health centers (smoking cessation, drinking cessation, etc.)
	 Fire/hazardous materials/electrical utilities etc	Conduct detailed inspections of fire, hazardous materials, and electricity
3 Raising safety awareness	 Safety training	Safety education for all employees (collective) Safety education for each risky process (crane, electricity, etc.)
	 Safety culture	① Safety news, safety management for new employees, safety promotion ② Strengthening KPI management ③ Strengthening participation through reward and punishment system and listening to employee opinions
	 State of emergency	Establish response plans for specific situations such as fires and earthquakes, and conduct education and training

Safety Health Management

Conduct safety training

Iljin Electric Co., Ltd. places safety as the top priority due to the nature of the manufacturing industry, and conducts systematic safety training for all employees in compliance with the legal training hours. We provide various customized trainings such as regular training, training upon hiring, and special training to prevent safety accidents among employees.



Safety education performance

Index Item	Unit	Year		
		2023	2022	2021
Total training hours	Hour	17,657	34,672	9,892
Total number of trainees	Person	713	637	623
Training hours per employee	Hour/person	24.8	54.4	15.9

Conduct health checkups

Iljin Electric Co., Ltd. pays attention to the health promotion of its employees by conducting a comprehensive health checkup once a year. In addition to the basic checkup items that meet the mandatory legal standards, additional checkups are conducted according to the individual's health status and interests. Both general and special checkups are being conducted. Accordingly, measures and health management are supported based on the results of the checkup. We encourage employees to voluntarily manage their health and conduct various health promotion programs.

Safety Health KPI Operation

Iljin Electric Co., Ltd. has set and is operating KPIs related to Safety Health for each employee in order to clearly establish responsibility for Safety Health activities. We are conducting safety inspections based on the indicators and are striving to ensure that employees can work in a safe working environment.

Emergency response

To ensure the safety of our members and to enable quick evacuation in the event of an emergency, such as a fire or chemical leak, we conduct fire drills at least once every six months.



MSDS Management

Iljin Electric Co., Ltd. prevents accidents by providing workers with Material Safety Data Sheets (MSDS) for chemicals used in our company. When posting an MSDS, we post the original MSDS and warning signs in places where the chemicals are handled, including the product's intended use and usage, storage method, expiration date, first aid instructions, protective equipment for use, and warning labeling, so that workers can easily see them.

Safety Health Management

Safety suggestion box operation

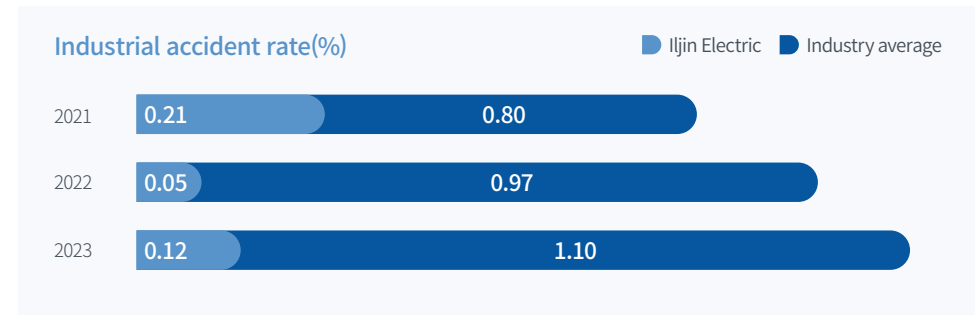
Iljin Electric Co., Ltd. listens to the opinions of its employees through the ‘Safety Suggestion Box’. In all Places of Business of Iljin Electric, the personal opinions of all employees and subcontractors are easily reflected, and measures to improve hazardous and dangerous factors are established and implemented, thereby preventing major accidents.

In addition to the existing quarterly Industrial Safety Health Committee and monthly Safety Health Council, opinions on safety at Places of Business are heard at any time. We plan to reward those who make excellent suggestions, and the results of improvement are announced in the safety news shared every month.

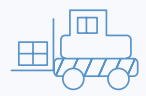



Iljin Electric's Industrial Accident Rate

Iljin has maintained the lowest industrial accident rate in the industry for three consecutive years with one accidental industrial accident (traffic accident) in 2023. We will continue to strive to maintain a safer place of business through continuous industrial safety enhancement activities.



2023 Safety Health Performance

<p>Accidental industrial accident</p> <p>1 (traffic accident) </p>	<p>Ministry of Employment and Labor's penalty disposition</p> <p>0 </p>
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Human Rights Management

Iljin Electric respects the rights of stakeholders through Human Rights Management, fulfills its social responsibility, and grows into a trustworthy company.

Human Rights Management Charter

As a corporate citizen who prioritizes human dignity and value, Iljin Electric Co., Ltd. declares the following 'Human Rights Management Charter' to actively practice Human Rights Management.

- We respect and honor international standards and norms on human rights, such as the UN Universal Declaration of Human Rights and the OECD Guidelines for Multinational Enterprises.
- We do not discriminate against all stakeholders, including employees, on the basis of race, gender, education, age, disability, religion, place of birth, or political orientation.
- We prevent human rights violations and inhumane acts, such as violence, coercion, harassment, and verbal abuse, in advance, and strive for active remedies.
- We determine the working hours of employees in accordance with the nature of the work and the relevant laws and regulations of each country, and comply with laws, policies, and standards related to working conditions, such as minimum wage guarantees and social insurance.
- We do not permit child labor and comply with the minimum working age set by the laws and regulations of the countries where we conduct business and international standards.
- We guarantee free labor and do not unfairly restrict mental or physical freedom.
- We manage and protect personal information acquired during management and business promotion.
- We guarantee collective bargaining and freedom of association in accordance with labor-related laws and collective agreements.
- We strive to prevent human rights violations and protect the environment in the communities where we do business.
- We create a work environment that prioritizes the safety and health of our employees.

Efforts to prevent bullying and sexual harassment in the workplace

Iljin Electric Co., Ltd. supports all employees to maximize their potential by focusing on the values of diversity and inclusion. We comply with relevant laws and regulations and strive to ensure that employees with diverse backgrounds, such as gender, disability, and religion, are treated without discrimination. We prevent and resolve discrimination issues through an objective reporting system through the Cyber Audit Office. In addition, all employees have completed sexual harassment prevention training as part of the legally required training. Through which, employees learn the definition of sexual harassment, related laws, and how to deal with victim situations, and based on this, we are creating a healthy workplace culture.

Eradicate Discrimination

Iljin Electric Co., Ltd. prohibits all forms of discrimination against its employees. We do not discriminate in hiring, promotion, compensation, etc. based on gender, disability, religion, etc., and strive to ensure that employees are treated without discrimination under fair evaluations. Furthermore, we operate a cyber audit office where discrimination can be reported.

 [Go to Cyber Audit Office](#)

Human Resource Management

Iljin Electric's Ideal Personnel

Iljin Electric Co., Ltd. is creating corporate sustainability with talents who share new values and changes. Based on the idea of 'talents who are not bound by existing customs but seek new values and changes', we want to work with talents who have the Spirit of challenge, creative thinking, basic qualities as a global citizen, and four capabilities that aim to be the best in the world. We share our thoughts on the core values pursued by each talent type through our website, thereby providing information for future employees.

Proactive

A person who seeks new values and changes without being bound by existing customs.



Spirit of challenge

A person with tireless passion

Achievement Orientation

We maintain in-depth expertise and refined skills in specialized areas. We are committed to continuous learning and self-development to ensure accurate and efficient task performance.



Creative thinking

Talented individuals with the spirit of challenge, creative thinking, and a passion to always be the best in the world

Professionalism

We act with honesty and fairness, prioritize the interests of the community over our own interests, and strive to uphold moral standards.



Basic qualities as a global citizen

Talented individuals with strong moral and ethical awareness and a flexible mindset toward diversity

Ethical Behavior / Honesty

We are not afraid of change, actively explore new ideas, and pursue continuous development by solving problems through creative approaches that break the mold.



Aiming for Global Excellence

Talent with the ability and will to win in an era of fierce, endless competition

Will to innovate

We set high goals and work consistently to achieve them, gaining satisfaction and motivation through their accomplishments.

Human Resource Management

Talent Selection

Iljin Electric Co., Ltd. pursues sustainable management by securing excellent talent through fair procedures and non-discriminatory recruitment. In the recruitment process, various procedures are established to fairly evaluate the capabilities and potential of applicants. The evaluation is conducted by thoroughly excluding discriminatory factors such as gender, age, and region of origin. In addition, talent is recruited at any time through continuous recruitment, and an online recruitment system is operated for the convenience of applicants. In order to minimize errors that may occur during the recruitment process, an internal audit is conducted, and fairness is continuously strengthened through this. Talents selected through the recruitment-linked internship implemented in early 2024 are currently working in each department.



Employment-linked internship conducted in 2024

New Employee Adaptation Training Program

Iljin Electric provides various programs to help talents selected through fair recruitment processes adapt to the company smoothly. We conduct systematic OJT (On the Job Training) for new employees to enhance their understanding of the work and help them gain practical field experience. This helps new employees quickly adapt to the work and contribute efficiently as a member of the team. In addition, we visit the plant site after joining the company to help new employees deeply understand the production process and experience the importance of product quality and work. Through such training programs, Iljin Electric Co., Ltd. creates an environment where all employees can work with professionalism and a sense of responsibility.

Through the OJT course that I actively utilized during my new employee period, I was able to organize and review what I learned about my job, which helped me perform my work more efficiently. Through the plant tour, I was able to directly see the process from cable manufacturing to delivery, which helped me understand the work. It was an experience that allowed me to understand and deeply learn the work of various teams, such as the design team, production team, and QA team that work hard at the plant.

 Staff A, Overseas Sales Team



When I first joined Iljin Electric, my supervisor and mentor explained the work in detail as a sales representative. For me, the OJT notebook, a new employee's work notebook, was a good opportunity to review what I needed to remember and what I felt during actual work. After three months of joining the company, I reviewed the content I wrote and organized my work, and based on this, I was able to perform my work efficiently. In addition, through a tour of the Hongseong Plant, I experienced the structure of transformers, GIS, and the process of making products. Through which, I was able to acquire knowledge that allowed me to explain things more professionally to customers.









 Staff B, Domestic Sales Team



Human Resource Management

Talent Development

We are creating a corporate culture that supports continuous learning and growth, and are building a warm organizational culture through mentoring programs. We are mandating the completion of legally required education and introducing a credit system to systematically manage the development of employees' capabilities.

Classification	Educational content	Subject	Educational institution	Mandatory/Optional	Remark
Job training (STEP type operation)	Step.1 	Leadership Course	Corporate HR Team	Optional	Assistant Manager - General Manager Online/Offline
	Step.2 	Basic job duties (in-house gathering)			Employee Online
	Step.3 	Job Intensive (external training)			Employee - Manager Offline
Self-directed learning (Online/reading correspondence education)		General staff competency training	Group HR Team	Optional	All employees Online/Offline
Promoted education		Promoted Role Changes and Leadership Training	Group HR Team	Mandatory	Promotee Offline
Legal mandatory education		Sexual harassment prevention education, etc.		Mandatory	All employees
Special education		Special training field education	Corporate HR Team	Optional	Selected personnel Online/Offline
Other education		Training tailored to employee needs			Targeted personnel

Human Resource Management

Fair performance evaluation and growth support

Our company operates a system that fairly and transparently evaluates the performance of all employees. It reflects the efforts and achievements of each employee through objective and clear criteria, and ensures fairness. This performance evaluation aims to promote the growth and development of employees and ultimately contribute to the company. Through which, we are promoting sustainable development for both Iljin Electric Co., Ltd. and its employees.

Compensation System

Iljin Electric Co., Ltd. operates a differentiated compensation system and the principle of putting people first that respects individual creativity and growth. The performance, achievements, abilities, and qualifications of members are evaluated fairly. This evaluation system, promotions, raises, and base and performance-based pay are differentially compensated.

Foundation Day Awards

Rewards to employees who have contributed to the development of the company

*STAR Award

A system that is shared with employees who are recognized for their contributions to generating profits through new business/products or improving existing processes

*Special Team for ADVANCED R&D Award

Certified company for job invention compensation

Iljin Electric Co., Ltd. operates a job invention compensation system to respect and actively encourage the creative ideas of its employees. Accordingly, it has been certified as an excellent company for job invention compensation by the Korean Intellectual Property Office. This means that our company provides fair compensation for employees' inventions and thereby strengthens the competitiveness of the company. We will continue to actively discover and utilize the creative ideas of our employees to pursue sustainable growth. In addition, through these efforts, we will fulfill our social responsibility and further solidify the trust of our customers and shareholders.



Korean Patent Office
 Certification for Excellence in
 Employee Invention Compensation

Support for lectures to strengthen employee capabilities

Iljin Electric Co., Ltd. provides cyber lectures for the growth and capacity enhancement of employees. There is a cyber lecture room and the system of taking one lecture per month are available. In addition to job-related lectures, various related courses such as humanities and languages are provided. Lectures in various fields are provided so that employees can choose optionally according to their interests and capabilities. Through cyber lectures, employees can improve their capabilities and increase their confidence in their work, and companies can strengthen the competitiveness of the organization and achieve sustainable growth by strengthening the capabilities of their employees.

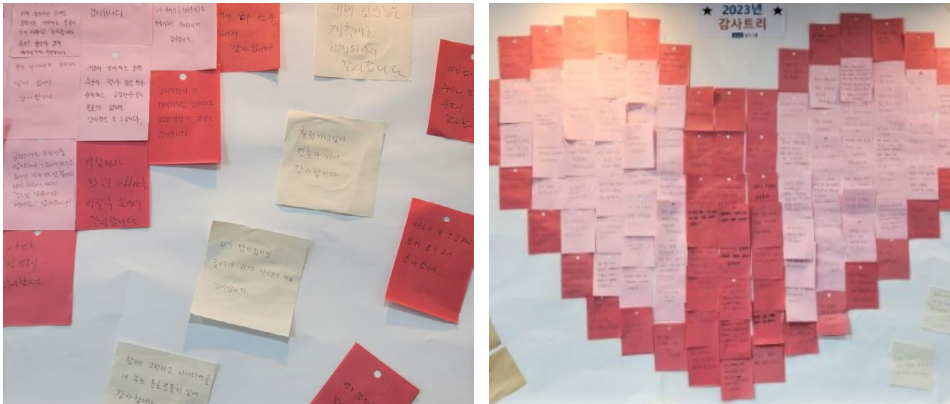


E-learning Study Portal

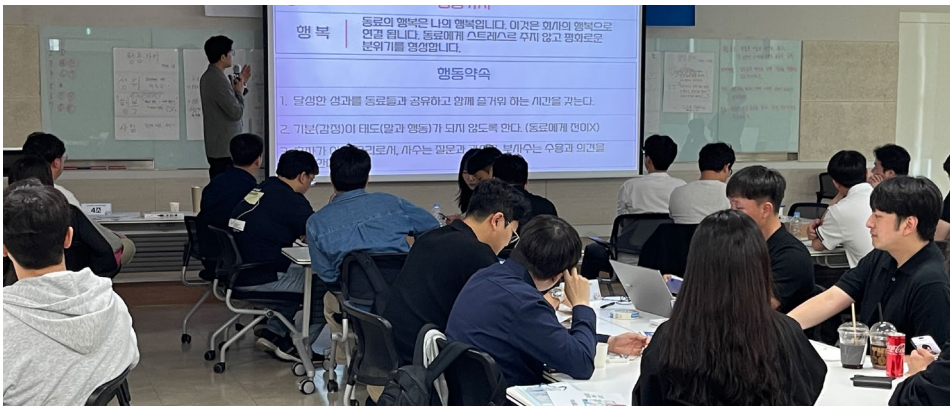
Human Resource Management

Thank You Campaign

Iljin Electric runs a gratitude campaign to promote the mental health of its employees. Think about and share things you are grateful for in your daily life to contribute to a positive organizational culture.



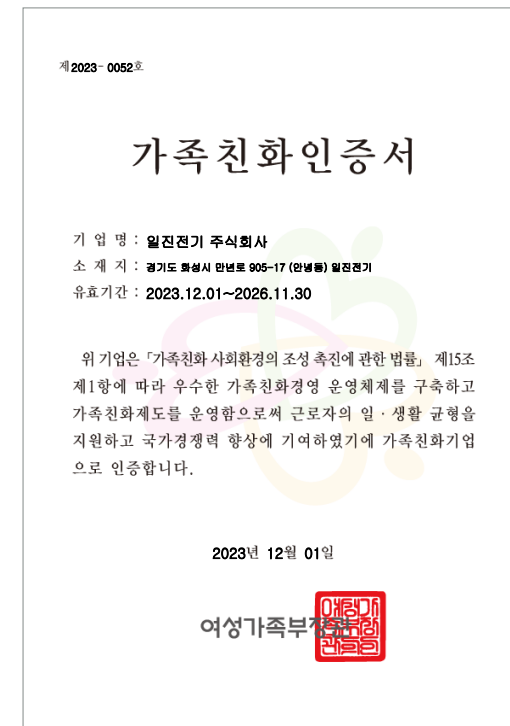
Gratitude bulletin board for employees and family



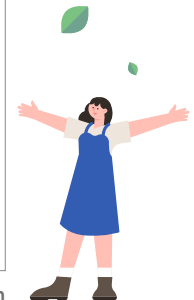
Active gratitude campaign conducted at the training center for employees

Family-friendly certified company

Iljin Electric strives to create a family-friendly work culture and operates systems such as childbirth and childrearing support. Accordingly, it has obtained the Family-Friendly Excellent Company Certification from the Ministry of Gender Equality and Family. In the future, we will further strengthen various family-friendly and welfare systems to improve the quality of life of employees and their families.



Family-Friendly Workplace Certification



Human Resource Management

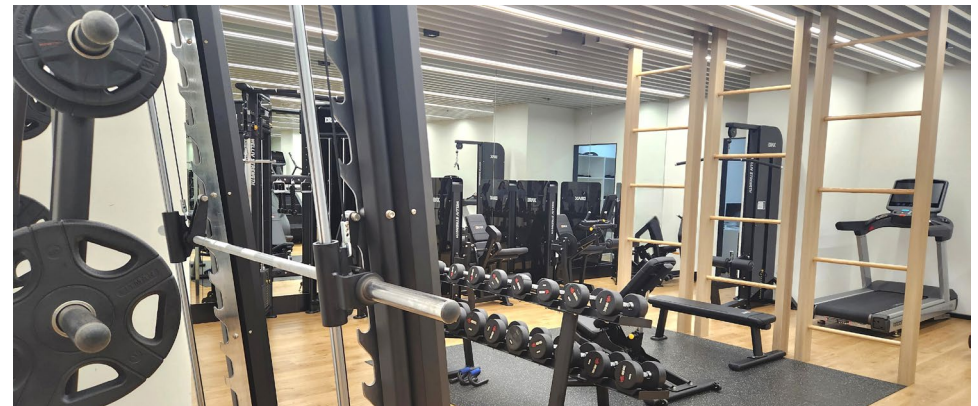
Welfare

Iljin Electric places the highest priority on the growth and happiness of its employees and strives to enhance their sense of belonging to the company through various welfare benefits.

 Nursing room	 Parental leave	 Children's tuition
 Condolences & congratulations	 Housing financing support	 Health checkup
 Provision of convenient facilities	 Support for obtaining qualifications and licenses	 Communication cost subsidy
 Self-driving subsidy support	 Plant worker dormitory support	 Support for employee vacation facilities and resorts



Women's Lounge located in the plant



Magok Innocenter's Indoor Gym

Human Resource Management

Officer and Employee Health Promotion System

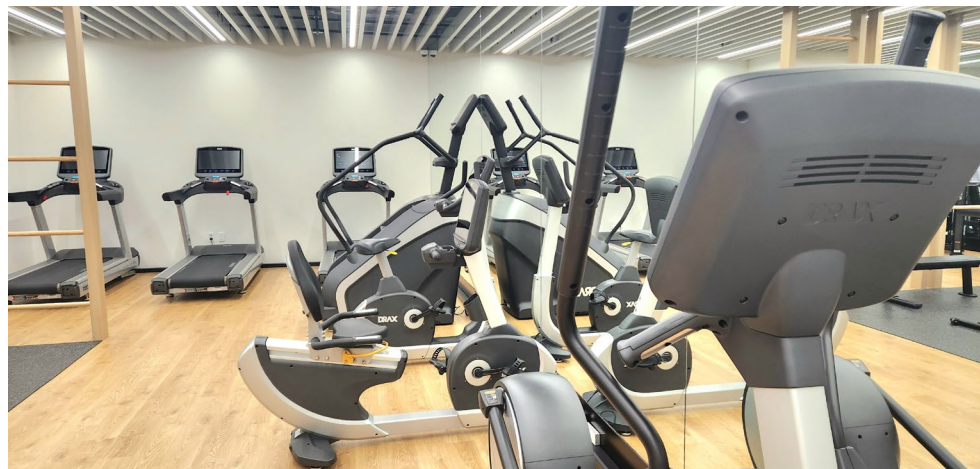
Iljin Electric provides various systems for the health of its employees. With the relocation of its Magok office building, it opened an in-house fitness center and is working to improve the health of its employees by hiring professional personal trainers.

I go to the gym located in the basement of my office building every day before work. It is convenient because it is in the same building as my office, so it is easy to access, and I can fill in the amount of exercise I lack whenever I need to. It has recently undergone remodeling, so it is even more comfortable and enjoyable to use.

 **B staff, Hongseong Plant**

It's great to play basketball with my teammates after work to relieve stress and get to know them better through teamwork.

 **C staff, Hongseong Plant**



Magok Innocenter's Indoor Gym



Hongseong Plant's Outdoor Basketball Court

Human Resource Management

Education on sexual harassment prevention, personal information protection, etc.

Iljin Electric Co., Ltd. faithfully carries out legal mandatory education every year to ensure that all executives and employees comply with legal mandates and perform their duties ethically and responsibly. Accordingly, the following education is provided to all employees once a year.



Sexual Harassment Prevention Training

This is an essential training to create a healthy and respectful workplace culture.



Privacy Protection Training

This training is to thoroughly protect the personal information of customers and employees and to comply with related laws and regulations.

Such training enhances employees' awareness of legal compliance and serves as an important foundation for achieving the company's sustainable management goals.

Index Item	Unit	Year			
		2023	2022	2021	
Sexual Harassment Prevention Training	Hours of training	Hour	839	773	745
	Participating personnel	Person	839	773	745
Disability Awareness Improvement Training	Hours of training	Hour	839	773	745
	Participating personnel	Person	839	773	745

Symbiotic labor-management relations

Iljin Electric Co., Ltd. complies with relevant laws and regulations, does its best to protect the rights and interests of its employees, and builds transparent and fair labor-management relations.

Number of union members (2023)

246

people



Labor-Management Council (2023)

13

sessions





Labor Union office

Information Security

Information Security System

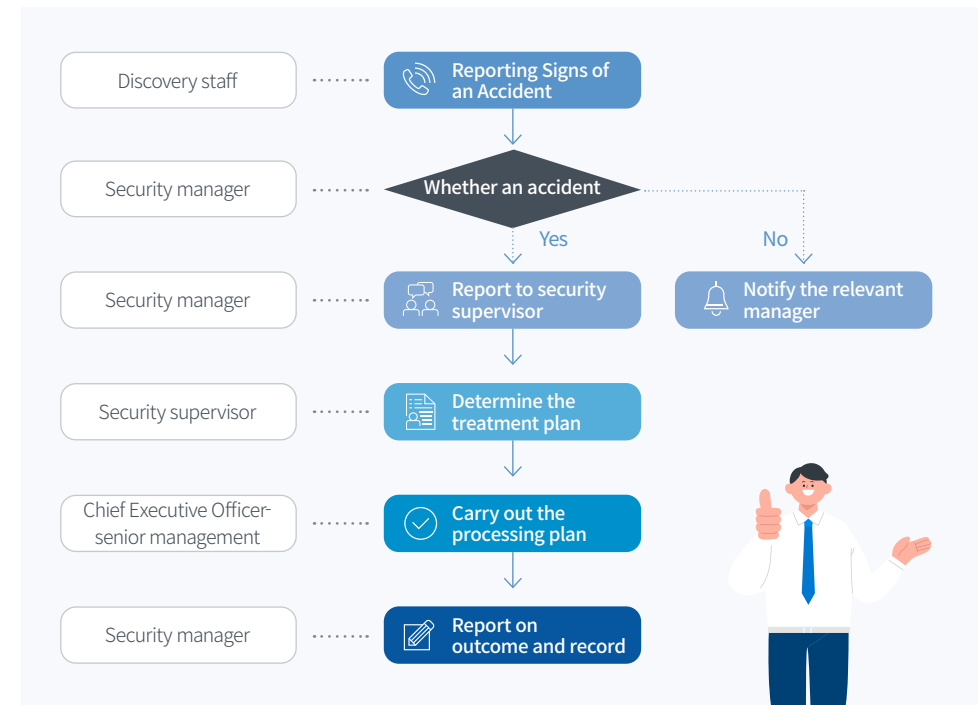
Iljin Electric has established and is continuously strengthening the Information Security system. We are operating a security management system by designating security officers and managers. Through a systematic security management process, we have secured the ability to prevent Information Security accidents and respond quickly when they occur. We conduct regular security audits to diagnose vulnerabilities in advance and establish a business continuity plan to prepare for emergency situations. In addition, we are minimizing security risks by establishing internal control standards. We plan to conduct security education for executives and employees to enhance security awareness and further strengthen the security system.

Information Security Certification

Iljin Electric Co., Ltd. has obtained the Information Security Management System (ISMS) certification, an information security management system at the Iljin Group level.



Accident handling process

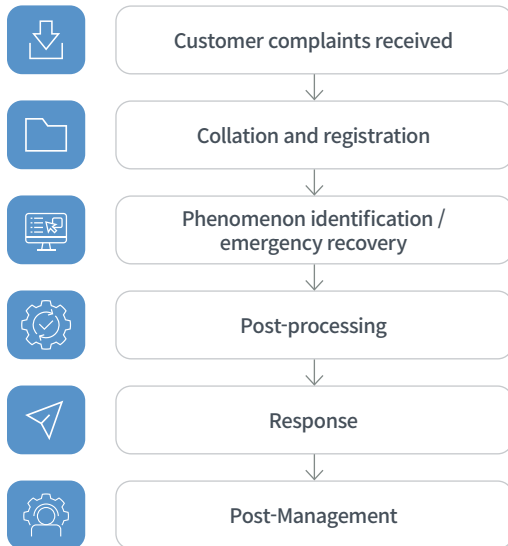


Creation of Customer Values

Quality Management

Quality is one of the core values of Iljin Electric. Since reliability is a very important field in the manufacture of electric equipment, quality has a great impact on customer satisfaction. We are making various efforts to improve quality. We have established a quality assurance system to quickly identify problems that occur during the product manufacturing process and take measures to resolve them. Through these efforts, we are producing products that guarantee safety and reliability along with the best quality for our customers. We will continue to invest in and improve quality to become Iljin Electric Co., Ltd. that increases customer satisfaction. We are acquiring and renewing the quality management system (ISO 9001:2015) certification for all domestic facilities by establishing a quality system that meets international standards.

Quality Assurance System Framework



ISO 9001

Quality seminar held to promote quality mindset

Iljin Electric recognizes the importance of quality and holds quality seminars every quarter to enhance employees' quality awareness and strengthen their capacity for quality innovation. It consists of content on quality concepts and changes in the times, quality mindset dimensions and components, the latest trends in quality innovation and establishment of countermeasures, and changes in quality awareness. All employees participate in the seminars every time. Through which, we strive to enhance employees' capacity and improve their awareness of quality so that we can provide the best products and services to our customers. Quality seminars play a big role in enhancing our company's quality competitiveness, and we will continue to hold them in the future to enhance employees' quality capacity and increase customer satisfaction.



Quality seminar conducted for executives and employees

Creation of Customer Values

Enhanced customer safety

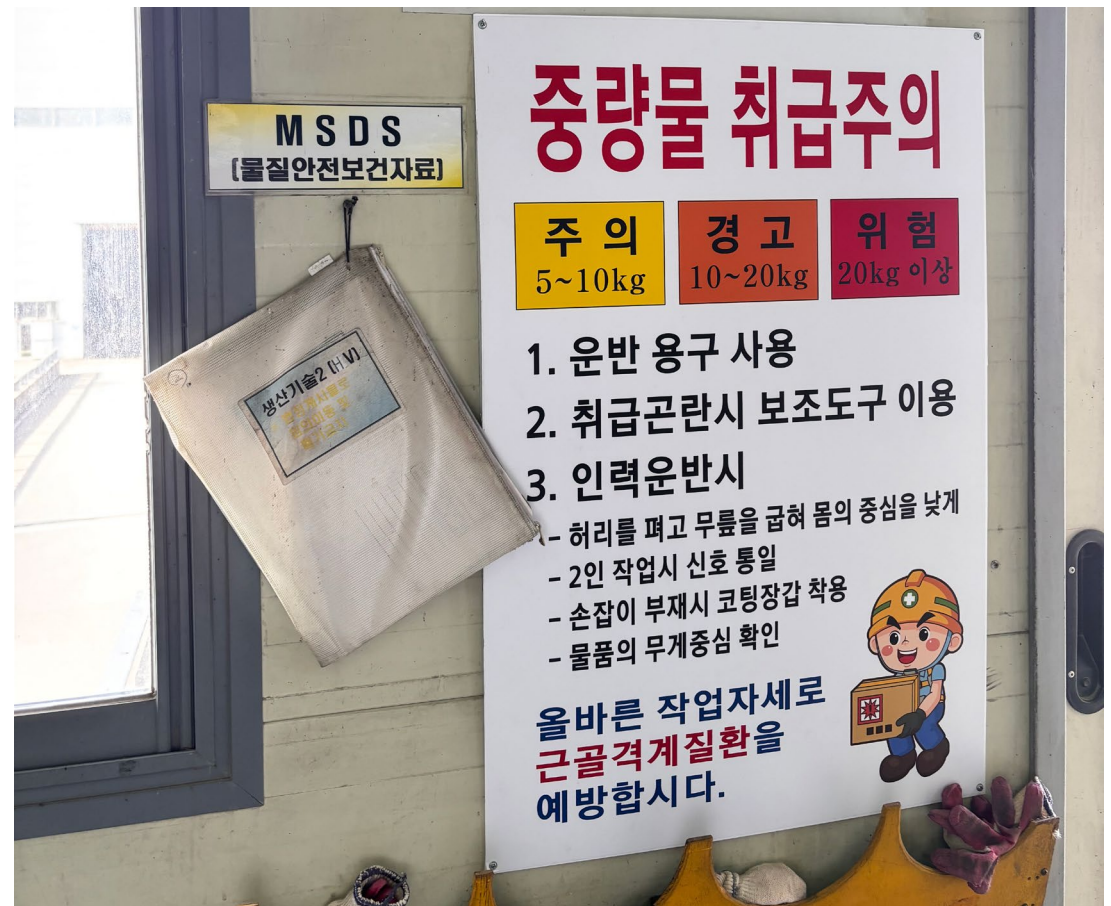
Iljin Electric Co., Ltd. strives to manage safety throughout the entire value chain, including handling, storage, packaging, preservation, and delivery of all products. We aim to protect customer safety by indicating the following product precautions.



Cautionary handling label attached to the product

MSDS Management and Placement

Iljin Electric Co., Ltd. posts MSDS in the plant to prevent safety accidents. We post original MSDS and warning signs so that workers can easily see them.



MSDS(Material Safety Data Sheet)

Supply Chain Management

Supply Chain Management

Purchasing managers must conduct their business in an open and fair manner based on honesty and trust in their relationships with business partners or potential business partners. They must always pursue purchases that comply with promises and laws with an attitude of fairness and integrity. Purchasing managers must act legally and play the role of market watchdogs to ensure fair trade.

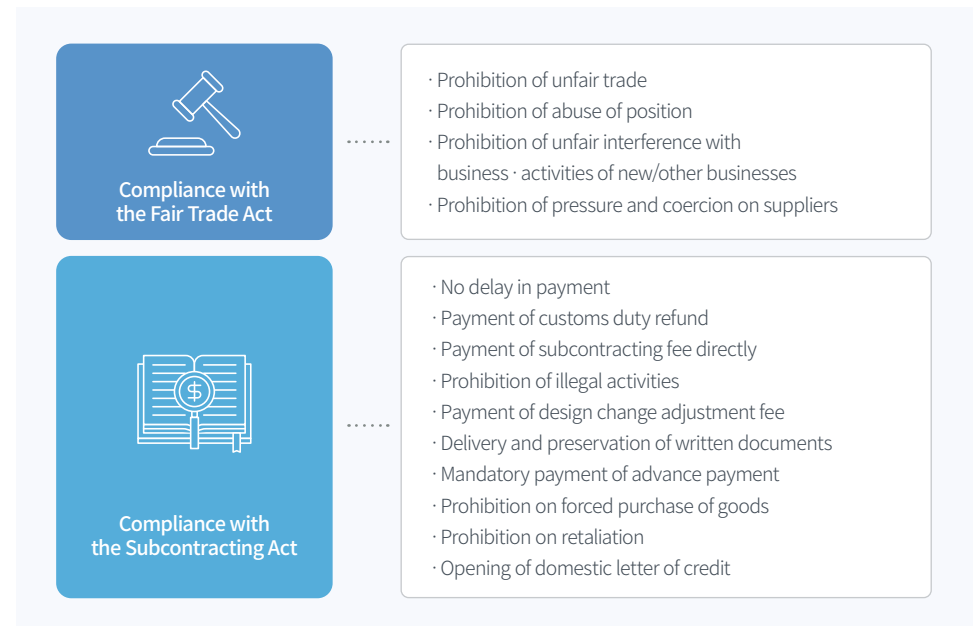
Purchaser's Code of Conduct



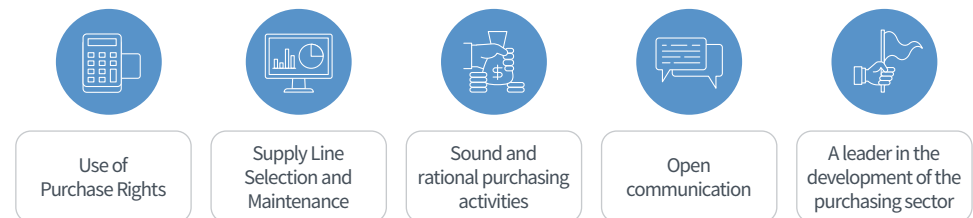
- We faithfully and fairly comply with all laws and regulations within the authority granted to us by the company.
- We select partner companies through transparent and fair procedures and strive to develop each other under the principle of mutual benefit.
- We do not accept any unfair acts that violate business ethics and conduct sound and reasonable purchasing activities.
- We listen to the opinions of partner companies with an open mind, strive for sincere and smooth communication, and keep our promises.
- As purchasing agents representing a Korean company, we take pride in maintaining honor and dignity and always strive with a sense of mission as a leader in the purchasing sector.

Compliance with purchasing ethics

Iljin Electric complies with the Fair Trade Act and the Subcontracting Act.



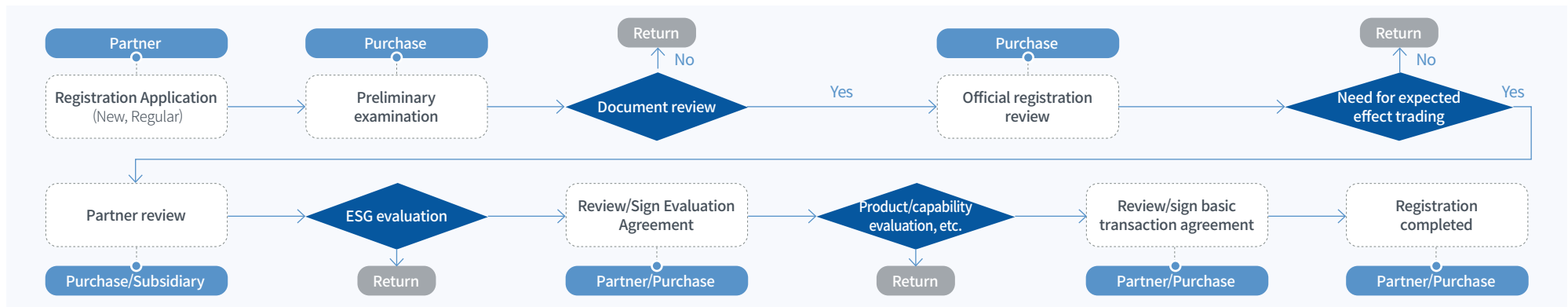
Five Themes of Purchasing Ethical Management



Supply Chain Management

Partner Selection Process

Iljin Electric Co., Ltd. carries out procedures based on transparent criteria when selecting partners, including purchasing requirements. The evaluation items include sustainable items such as the environment, safety, and human rights, and through this, we aim to practice mutual growth with our partners.



	Area of evaluation			Key item of diagnosis		
Environment	Environmental Management System	Environmental Management Regulation	Establishment of Environmental Management Goals	Obtaining of environmental permits	Violation of environmental laws/regulations	
	Energy and Greenhouse Gases	Energy usage	Greenhouse gas emissions			
	Resource Recycling and Hazardous Substances	Raw material usage	Waste emissions			
	Water Resources and Pollutants	Water management system establishment	Water usage			
Society	Labor and Human Rights	Establishment of human rights policy	Human rights education	Equal employment Safety Health Budgeting	Working environment	Terms and Conditions of Employment
	Safety Health System	Establishment of safety management policy	Listening to the opinions of employees	Safety Health Budgeting		
	Safety Health Management	Risk assessment implementation status	Industrial accident occurrence level	Emergency Response System Development	Conducting of Safety Health Training	
	External stakeholders	Intellectual property protection	Customer satisfaction management			
Governance	Ethics and Transparent Management	Establishment of ethical management policy	Conducting of ethics training			

Supply Chain Management

Partner’s Code of Conduct

Iljin Electric Co., Ltd. has established the ‘ESG Partner Code of Conduct’ to strengthen the social responsibility of the supply chain and is sharing it with ESG Partners to ensure compliance. We evaluate the compliance of each ESG Partner with the Code of Conduct and support improvement activities by referring to the standards presented by international organizations such as RBA and market requirements.

Partner ‘s Code of Conduct by Area

Area	Key Indicators
Environmental Management 	<ul style="list-style-type: none"> · Partner Environmental System Construction · Management of Energy Use and Greenhouse Gas Emissions · Reduction of Use of Resources, etc.
Labor Rights 	<ul style="list-style-type: none"> · Guarantee freedom of association, prohibition of forced labor · Prohibition of child employment · Compliance with working hours · Prohibition of discrimination, etc.
Safety Health 	<ul style="list-style-type: none"> · Safety Health Management System Construction · Workplace Safety Management · Safety Diagnosis and Risk Assessment, etc.
Ethical Health 	<ul style="list-style-type: none"> · Transparent management and anti-corruption · Protection of whistleblowers · Information protection · Responsible material purchase, etc.
Management System 	<ul style="list-style-type: none"> · Demonstration of the company's commitment to compliance · Management's Mandatory and Responsibilities · Complaint Handling and Communication, etc.

Building a sustainable supply chain

Iljin Electric Co., Ltd. fosters and develops suppliers so that they can contribute to society while also pursuing profits.



Find strategically important suppliers and build partnerships



Purchaser-led cultivation and training of suppliers' various capabilities including management, quality, and cost



Mutual sharing of performance based on supplier training and improvement



Helping suppliers to do this consistently

Responsible Minerals

Iljin Electric aims to establish a sustainable supply chain by prohibiting the use of conflict minerals and participating in responsible mineral purchase. As responsible purchase is demanded from companies around the world, we aim to improve regulations to meet the needs of society and customers. Various minerals are used in various electric equipment products such as Extra-High voltage cables and transformers produced by Iljin Electric. Accordingly, we strictly prohibit the use of conflict minerals mined illegally in accordance with the Financial Regulatory Reform Act. In addition, we are actively responding to mineral issues such as the mineral supply chain to prevent human rights violations and minimize environmental destruction. We are constantly informing you about conflict minerals in our purchase system through the code of conduct for our partners. We will strive to become Iljin Electric Co., Ltd. that protects human rights and the environment together by sharing education and policies to improve awareness of both Iljin Electric and its partners.

Social Contribution

Community Contributions and Donations

Iljin Electric Co., Ltd. has continuously made donations to fulfill its social responsibility. In particular, we have achieved a cumulative donation of 100 million won over the past three years and joined the ‘Leading Company in Corporate Giving’ of the Community Chest Of Korea.

In addition to donations, we will continue to make efforts to practice ESG management through various social contribution activities. We donated 70 million won to the Citizen Participation Forest being created in Hongye Park, Naepo New Town, Chungcheongnam-do, so that it can serve as a driving force for creating Hongye Park together with the citizens.



Support local events

We are carrying out various social contribution activities for mutual growth with Hongseong-gun, Chungcheongnam-do, where the Hongseong Plant of Iljin Electric Co., Ltd. is located. We sponsored the ‘Global BBQ Festival in Hongseong’ held in November 2023.

This festival, which was held grandly with many guests from all over the country, was a place where you could enjoy various livestock products in Hongseong, known as the livestock city. More than 100,000 visitors visited on the first day alone. Over 450,000 tourists visited over 3 days, creating a bustling atmosphere throughout Hongseong-gun. Iljin Electric Co., Ltd. will continue to provide support such as sponsorship for the prosperity of the local community.



03-3

GOVERNANCE

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Board of Directors

Iljin Electric Co., Ltd. operates a balanced decision-making body to strengthen transparent and sound governance. The Board of Directors determines the major policies of the company's overall management and strives to secure expertise and diversity in the operation of the Board of Directors.

Board of Directors' composition

The Board of Directors operates independently and objectively from the management. As of the end of March 2024, the Board of Directors consists of three executive directors and one outside director. The Chief Executive Officer concurrently serves as the Chairman of the Board of Directors, and in the absence of the Chairman, the next in line acts as the Chairman, thereby operating a decision-making structure.

Board of Directors' expertise

Strengthening the expertise of the Board of Directors helps them make strategic and effective decisions in a complex management environment. In the case of outside directors, they provide an independent perspective in their respective fields, making the decision-making process of the Board of Directors more balanced and comprehensive. The expertise and capabilities of the Board of Directors enhance the transparency and reliability of the company and serve as a foundation for providing solid trust to stakeholders.

As of December 2023

Classification	Name	Area of activity
Internal director	Soo Hwang	Iljin Electric Co., Ltd. Chief Executive Officer (Chairman of the Board of Directors)
	Sangseok You	Iljin Electric Co., Ltd. Head of Cable Division
	Jaechan Yang	Iljin Electric Co., Ltd. Head of Management Support Office, CFO
Outside director	Woonggi Cho	Iljin Electric Co., Ltd. Outside director, Mirae Asset Securities Management Advisor
Standing auditor	Donggun Lee	Iljin Electric Co., Ltd. auditor

Role of the Board of Directors

Matters concerning the general shareholders' meeting

Matters concerning company management

Financial matters

Resolution of other important matters related to company business

Board of Directors' independence

Iljin Electric Co., Ltd. prioritizes the independence of the Board of Directors in order to solidly establish governance. The Board of Directors monitors the operation of the company from an independent position from the company's management to ensure objectivity and fairness in the major decision-making process, and focuses on creating long-term value by protecting the interests of stakeholders. The Board of Directors establishes policies and procedures to realize transparent and responsible management. In addition, it operates an independent audit committee to enhance the reliability of financial reporting and internal control and promote ethical management. In this way, it contributes to strengthening trust with stakeholders and laying the foundation for sustainable growth of the company.

Board of Directors 2023	2023	2022	2021
Number of times held (regular)	31	24	18
Number of times held (extraordinary)	0	1	0
Agenda for resolution	31	24	18
Report agenda	31	24	18
Pre-review rate (%)	100	100	100
Average attendance rate (%)	100	100	100

Status of salary payment

In accordance with the Board of Directors regulations, we transparently pay internal director and outside director compensation. We disclose the total compensation amount through the business report.

Risk Management

Governance, which plays a key role in corporate sustainability, clarifies the roles and responsibilities of the Board of Directors and management, strengthens the internal control system, and ensures transparency and fairness in all decision-making processes. Through which, the company can comply with legal and ethical norms and protect the rights and interests of stakeholders. Therefore, we are strengthening trust with stakeholders by establishing transparent and responsible governance. Iljin Electric Co., Ltd. identifies and evaluates various management risks including legal, financial, and non-financial risks, and analyzes their impact. In particular, we are establishing preemptive countermeasures by closely examining risks across the business, such as quality, environment, and safety health. In addition, we are actively collecting opinions from internal and external stakeholders to continuously improve the risk management system. We have established a sustainable risk management system, not a one-time thing, by documenting and systematically managing all risk-related information. Through which, Iljin Electric Co., Ltd. is turning risks into opportunities and laying the foundation for long-term growth.

Risk Management Process



1 Risk Identification

- Define potential risk factors that hinder the achievement of corporate goals as risks
- Classify and identify risks that may cause financial loss and non-financial damage
- Consider key issues and major stakeholder requirements
- Comprehensively analyze the causes of risk occurrence, possible events, and potential outcomes
- Evaluate the existing risk management system and understand the management status



2 Risk Assessment and Analysis

- Comprehensively evaluate the likelihood and impact of identified risks
- Perform objective quantitative and qualitative assessments by relevant stakeholders
- Quantify the likelihood of risk based on analysis of past data
- Evaluate the degree of impact on risk-related management systems and processes
- Risk classification of risks that comprehensively consider likelihood and impact



3 Risk Response & Monitoring

- Seek and implement alternatives to mitigate risks
- Set key performance indicators to achieve risk management objectives
- Risk management strategies: Utilize various approaches such as improvement, risk avoidance, and risk transfer
- Continuously monitor and evaluate risk management activities
- Revise and supplement risk response strategies based on monitoring results



4 Risk Communication & Reporting

- Support customized reporting system based on risk assessment results
- Establish efficient decision-making system centered on top management and strengthen execution capability
- Establish improvement foundation through risk management history records

Risk Management

ESG Risk and Opportunity Analysis

Classification	Key issue	Opportunity	Risk	Opportunity and risk factors	Response activities
Regulation	Strengthening climate change-related laws and regulations		●	Increased financial costs due to increased greenhouse gas emissions and rising emissions prices	Monitoring the enactment and revision of climate change-related laws and regulations
			●	Implementation of allocation targets in accordance with the 2050 carbon neutrality and 2030 national greenhouse gas reduction	Establishing and implementing carbon emissions reduction targets
			●	Introduction of European carbon border tax and increasing demand for Scope 3 management	Responding to individual sales target countries and companies and building Scope 3 inventory
	Strengthening safety-related laws and regulations	●		High safety level evaluation based on advancement of internal safety management system	Safety manager training
		●	Enforcement of the Serious Disaster Punishment Act, Strengthening of the Government's Focused Management of Safety Risks	Prepare manuals for each scenario, including safety accidents	
Technology/Project	Introduction of eco-friendly technology/infrastructure and participation in new business	●		Creating opportunities to dominate the market by proactively responding to changes in the eco-friendly ecosystem	Strengthening climate response sales capabilities
			●	Short-term profit reduction due to participation in eco-friendly business and investment in equipment and facilities	Continued research and development of eco-friendly products
Market	Increased interest in and practice of eco-friendly consumption	●		Creation of new markets/customers due to the increase in consumers practicing eco-friendly consumption	Expanding R&D investment for high-efficiency products
	Formation of an eco-friendly market		●	Reduced opportunities for new business participation due to insufficient response to environmental friendliness	Discovering eco-friendly businesses
	Increase in occurrence of unfair trade		●	Increase in misuse of insider information, contracts and lawsuits that are disadvantageous to business, and unfair stock trading	Monitoring unfair trade, collusion, etc.
	Strengthening corporate information protection		●	Problems such as customer information leaks and system failures occur	Information security related staff training
Reputation	Strengthening stakeholder demands		●	Passive response to climate change leads to investor and consumer exodus and decline in corporate valuation	Energy savings planning and management
			●	Business losses such as lawsuits due to strengthened greenwashing surveillance/regulation	Establishing countermeasures for key issues
		●	Long-term corporate value enhancement based on eco-friendly corporate image	Strengthening communication with stakeholders	
	Reflection of corporate evaluation on environmental friendliness		●	Corporate credit ratings downgraded due to expanded consideration of ESG impact in credit ratings	Monitoring global trends
Physical	Natural disasters and abnormal weather		●	Increased business impact and asset damage due to increased natural disasters such as typhoons and heavy snowfall	Establishing a preemptive response system for each natural disaster

Ethical Management







Ethical Management Policy

Iljin Electric has established an Ethical Management system and is applying ethical standards to all management activities. Through the Code of Ethics, we are establishing a transparent and fair corporate culture for employees and external stakeholders, and are strictly managing unethical behavior by applying the principle of zero tolerance.

Code of Ethics

- We believe that “the company exists because of the customers” and provide the best products and services by prioritizing customer value in management.
- We will not engage in any form of illegal activity, such as unfairly requesting favors or demanding money from business partners or stakeholders, by using our jobs, and we will actively take the lead in becoming dignified Iljin people who eradicate unethical behavior that may damage the company’s reputation.
- We guarantee equal opportunities to our partners and aim for mutual growth with the company through fair competition and trade among partners.
- We actively protect the company’s assets and do not leak or use trade secrets of the company and customers that we learn in the course of our jobs.
- We respect the personalities of our colleagues and take the lead in creating an organizational culture of mutual trust.
- We comply with laws and regulations, respect the order of the free market, and fulfill our social responsibility through fair trade.
- We pursue shared prosperity by strengthening trust relationships through transparent management activities and mutual cooperation that value shareholders, investors, and business partners.

Ethical Conduct Guidelines

 <p>Taking of money and gifts</p>	 <p>Receipt of hospitality and convenience</p>	 <p>Receipt of money for condolences and congratulations</p>
 <p>Establishing of work discipline</p>	 <p>Guidelines for using security guards</p>	 <p>Prohibition of direct or indirect transactions with the company</p>



Code of Ethics

Responsibilities and obligations to customers	Basic ethics of executives and employees
Business activities that comply with laws and regulations	Compliance with fair trade
Responsibility of the company to its officers and employees	Responsibility to the state and society
Building of a culture of compliance and practice of ethical standards	

Compliance Management

Compliance Management Policy

Iljin Electric recognizes that the practice of Compliance Management is a core principle for implementing ethical management, a means for achieving a first-class company, and a prerequisite for the self-realization of each employee. In addition, all employees are required to sign a Compliance Management practice pledge to comply with the code of conduct in the course of performing their duties.

Compliance Management Practice Pledge

First, I understand the management values and compliance philosophy of Iljin Electric Co., Ltd., and will perform my duties fairly and transparently based on a high level of compliance awareness.

Second, I will comply with domestic and international laws and internal regulations during the course of my duties, and will not engage in any acts that violate or may be suspected of violating laws and internal regulations, and will not instruct, approve, assist, or condone such acts.

Third, I will respect the free and fair market economic order, comply with fair trade laws, and will not engage in acts that hinder free competition such as collusion.

Fourth, I will recognize Partners as business partners and entities with whom I must coexist, and will comply with relevant laws such as the Subcontracting Act and will not abuse my superior position by making unfair demands or retaliatory acts.

Fifth, I will consult with the legal team and other relevant departments in advance to reduce the risk of violating the law when performing company duties such as promoting major businesses and concluding contracts.

Sixth, if I become aware of any act that violates or may violate domestic or international laws, internal regulations, or this Code of Conduct, I will immediately report it to the legal department or other relevant departments.

Seventh, I will actively participate in the company's activities to practice Compliance Management, such as employee education, monitoring, on-site inspections, and follow-up measures.

Ethics and compliance related training

In order to create a transparent corporate culture, our company is providing ethics and compliance education to all employees. Through this, we are supporting employees to comply with legal mandates and acquire the ability to perform their work in compliance with the law. We will establish related plans and make continuous efforts to ensure that ethics and compliance education is conducted regularly every year in the future.



Operation of ethics management reporting channel

Iljin Electric Co., Ltd. operates a 'Cyber Audit Office' to investigate unethical behaviors and realize transparent management as part of the Iljin Group's ethical management. Through this channel, members can anonymously report unethical behaviors or unfair trade practices. The Cyber Reporter's Office is designed to allow members to freely raise issues, and the reported content is thoroughly investigated and appropriate measures are taken. Through this, a fair work environment is created within the organization. All reports are kept confidential and the identity of the reporter is not disclosed. Through this, members can raise ethical issues without any disadvantages, and an environment is created in which all members within the organization can perform their work fairly and transparently. The Cyber Reporter's Office is an important means of supporting the Iljin Group's ethical management, contributing to sustainable management and realizing social responsibility.



04

DATA BOOK

Financial Performance 63

Non-Financial Performance 64

Financial Performance

(Unit: KRW)

	2023	2022	2021
Assets			
Current assets	433,757,560,045	360,680,352,497	358,603,605,679
Non-current assets	495,130,584,029	478,832,896,654	479,339,005,154
Total assets	928,888,144,074	839,513,249,151	837,942,610,833
Liabilities			
Current liabilities	384,892,900,350	321,654,655,572	367,087,635,956
Non-current liabilities	172,853,067,505	172,956,218,115	147,797,414,561
Total liabilities	557,745,967,855	494,610,873,687	514,885,050,517
Equity			
Total capital	371,142,176,219	344,902,375,464	323,057,560,316
Capital and total liabilities	928,888,144,074	839,513,249,151	837,942,610,833

	2023	2022	2021
Revenue	1,246,731,647,188	1,164,706,090,212	932,362,520,580
Cost of sales	1,129,402,833,219	1,068,497,385,360	853,019,534,219
Gross profits	117,328,813,969	96,208,704,852	79,342,986,361
Operating income	60,756,520,579	31,490,877,242	20,402,669,112
Net income (loss) be-fore income tax ex-pense	43,592,838,654	27,728,684,638	19,710,708,068
Net income			
Owner's share of the controlling company	34,540,066,652	24,221,646,869	14,946,262,435
Other comprehensive income	(3,524,875,777)	1,308,392,754	1,451,384,605
Total comprehensive income (loss)			
Owner's share of the controlling company	31,015,190,875	25,530,039,623	16,397,647,040
Earnings per share			
Basic earnings (loss) per share (Unit : KRW)	932	653	403
Diluted earnings (loss) per share (Unit : KRW)	932	653	403

Classification	Unit	2023	2022	2021
Total cash divi-dends	KRW million	8,186	4,819	3,707
(Consolidated) Cash dividend payout ratio	%	23.6	19.9	24.8
Cash dividend per share	KRW	220	130	100

Non-Financial Performance

Environmental Data

Greenhouse gas emissions

Classification		Unit	2023	2022	2021
Green-house gas emissions	Scope 1		11,854	9,021	8,350
	Scope 2	tCO ₂ eq	23,922	22,048	21,006
	Total emissions		35,775	31,069	29,356
Green-house gas emissions intensity	Greenhouse gas emissions per revenue	tCO ₂ eq/ KRW 100 million	2.87	2.67	3.15

Greenhouse gas emissions by business location (Unit : tCO eq)

Magok Innocenter	Scope 1	Scope 2	Total emissions
2023	58	551	609
2022	47	426	473
2021	41	181	222

Hwaseong Plant 1	Scope 1	Scope 2	Total emissions
2023	49	913	962
2022	95	962	1,057
2021	124	949	1,073

Hongseong Plant	Scope 1	Scope 2	Total emissions
2023	823	6,231	7,054
2022	746	5,556	6,302
2021	663	5,141	5,804

※ Mapo Iljin Group Headquarters → Relocated to Magok Innocenter in September 2022

Hwaseong Plant 2	Scope 1	Scope 2	Total emissions
2023	166	10,658	10,825
2022	189	10,460	10,649
2021	190	10,242	10,432

Ansan Plant	Scope 1	Scope 2	Total emissions
2023	10,758	5,568	16,326
2022	7,943	4,645	12,588
2021	7,332	4,493	11,826

Energy usage management

	단위	2023	2022	2021
Scope 1	TJ	232	175	162
Scope 2		493	455	434
Energy intensity (Energy usage per revenue)	TJ/KRW 100 million	0.06	0.05	0.06

Energy usage management by business location (Unit : TJ)

	Magok Innocenter	Hwaseong Plant 1	Hwaseong Plant 2	Hongseong Plant	Ansan Plant
2023	7	20	225	146	326
2022	8	22	221	130	249
2021	4	22	217	120	233

Non-Financial Performance

Environmental Data

Water usage by place of business (Unit: m³)

Place of business	2023	2022	2021
Overall	91,360	74,967	65,125
Magok Innocenter	5,277	3,539	3,194
Hwaseong Plant 1	2,178	2,354	1,630
Hongseong Plant	24,212	23,296	17,043
Hwaseong Plant 2	135	105	101
Ansan Plant	59,558	45,673	43,157

Wastewater discharge by place of business* (Unit: m³)

Place of business	2023	2022	2021
Overall	8,105	9,792	9,980
Hwaseong Plant 1*	8	28	14
Hongseong Plant*	61	48	135
Hwaseong Plant 2*	129	144	258
Ansan Plant**	7,908	9,573	9,573

*Hwaseong Plant 1, 2, Hongseong Plant: Fully entrusted processing **Ansan Plant: Self-processing and self-measurement

Waste generation by plant (단위: t)

구분	2023		2022		2021	
	지정폐기물	일반폐기물	지정폐기물	일반폐기물	지정폐기물	일반폐기물
전체	303	1,041	280	1,316	267	1,243
화성 제1공장	21	70	0	60	5	65
홍성공장	43	417	41	312	12	270
화성 제2공장	69	233	87	619	127	648
안산공장	170	321	151	325	124	261

※ Waste data for 2021 and 2022 was corrected by removing recycling

Air pollutant emissions (Unit: t)

Place of business	2023	2022	2021
Dust	0.69	12.13	2.56
Hwaseong Plant 1	0.10	0.22	0.28
Hongseong Plant	0.05	0.03	0.08
Ansan Plant	0.53	11.89	2.20
Nitrogen oxide	2.21	20.05	15.71
Hongseong Plant	0.30	0.66	0.00
Ansan Plant	1.91	19.39	15.71
Sulfur oxide	0.08	1.45	2.00
Hongseong Plant	0.00	0.04	0.00
Ansan Plant	0.08	1.41	2.00

Water pollutant emissions (Unit: t)

Item	Unit	2023	2022	2021
BOD Biological Oxygen Demand	t	0.008	0.005	0.063
COD* Chemical Oxygen Demand	t	-	0.017	0.025
TOC* Total Organic Carbon	t	0.021	-	-
SS floating matter	t	0.033	0.007	0.019
Total Phosphorus	t	0.000	0.009	0.000
Total Nitrogen	t	0.033	0.077	0.038

* 2023 Measurement Standard COD → Changed to TOC **Measurement Unit: Ansan Plant

Non-Financial Performance

Social Data

Classification	Index Item	Unit	Year			
			2023	2022	2021	
Safety management	Disaster rate	%	0.12	0.05	0.21	
	Disaster count	Number of casualties	Count	1	1	1
		Number of deaths	Count	0	0	0
	LTIFR (Disaster rate of work loss)	Number of incidents per million hours	0.53	0.6	0.61	
Safety training performance overall	Total training hours	Hour	17,657	34,672	9,892	
	Total number of trainees	Person	713	637	623	
	Training hours per employee	Hour/person	24.8	54.4	15.9	
Safety training performance Hongseong	Total training hours	Hour	7,660	7,228	3,242	
	Total number of trainees	Person	305	246	251	
	Training hours per employee	Hour/person	25.1	29.4	12.9	
Safety training performance Hwaseong 1	Total training hours	Hour	2,785	2,952	1,060	
	Total number of trainees	Person	80	72	61	
	Training hours per employee	Hour/person	34.8	41.0	17.4	
Safety training performance Hwaseong 2	Total training hours	Hour	5,514	18,816	4,670	
	Total number of trainees	Person	268	262	254	
	Training hours per employee	Hour/person	20.6	71.8	18.4	
Safety training performance Ansan	Total training hours	Hour	1,698	5,676	920	
	Total number of trainees	Person	60	57	57	
	Training hours per employee	Hour/person	28.3	99.6	16.1	

※ Disaster count corrected from previous report

Safety training performance

(Unit: Hour)

Classification	Hours of training				
	Hwaseong Plant 2	Hwaseong Plant 1	Hongseong Plant	Ansan Plant	Total
Regular	3,690	2,116	3,640	1,368	10,814
Supervisor	400	168	374	160	1,102
Upon hiring	528	360	944	64	1,896
When changing work details	0	0	32	0	32
Special	720	141	2,544	106	3,511
Others	176	0	126	0	302
Total	5,514	2,785	7,660	1,698	17,657
Performance rate (%)	100%	100%	100%	100.0%	100.0%

Non-Financial Performance

Social Data

Index Item		Unit	Year		
			2023	2022	2021
General status*	Men	Person	809	743	711
	Women	Person	30	30	34
	Total	Person	839	773	745
By position	Manager	Person	72	75	76
Diversity	People with disabilities	Person	14	11	7
	Patriots and veterans	Person	3	3	3
	Temporary workers (including contract workers)	Person	44	43	35
Jobs created and changes	Newly hired	Person	213	149	80
	Number of job changers	Person	96	68	72
	Job changer rate	%	11.4%	8.8%	9.7%
	Average number of years of service (based on employees at the end of the year)	Year	10.1	11.4	12.4
	Number of workers laid off	Person	0	1	0
Overall welfare expenses		KRW million	9,079	8,422	7,921
Average welfare expenses per employee		KRW million	10.8	10.9	10.6
Use of parental leave and reinstatement status	Number of people using parental leave	Person	12	16	7
	Number of people returning from parental leave	Person	12	5	2
	12-month employment rate after returning from parental leave	%	67	100	100

Unit		Unit	Year		
			2023	2022	2021
Total training status (including mandatory education)	Total training hours	Hour	24,081	20,659	23,669
	Hours of training per employee	Hour	29	27	32
	Total number of trainees (excluding duplicates)	Person	839	773	745
	Officer and employee training participation rate	%	100	100	100
	Total training expenses for employees	KRW million	212	174	84
	Training costs per employee	KRW 1,000	254	225	113
Sexual Harassment Prevention Training	Hours of training	Hour	839	773	745
	Participating personnel	Person	839	773	745
Disability Awareness Improvement Training	Hours of training	Hour	839	773	745
	Participating personnel	Person	839	773	745
Number of people eligible for union membership		Person	292	285	288
Number of union members**		Person	246	242	245
Union membership rate		%	84	85	85
Holding of labor-management council**		Session	13	13	12
Number of complaints received**		Count	43	37	50
Number of complaints received and processed**		Count	33	21	28
Average number of days of response**		Day	23.5	23.8	24.3

* General status: Limited to executives and regular employees

** The number of people, the number of holdings of labor-management councils, and the number of complaints received are all totals for 4 plants, and the average number of days of response uses the average value of 4 plants.

Non-Financial Performance

Board of Directors

	2023	2022	2021
Number of times held (regular)	31	24	18
Number of times held (extraordinary)	0	1	0
Agenda for resolution(Count)	31	24	18
Report agenda(Count)	31	24	18
Pre-review rate(%)	100	100	100
Average attendance rate(%)	100	100	100

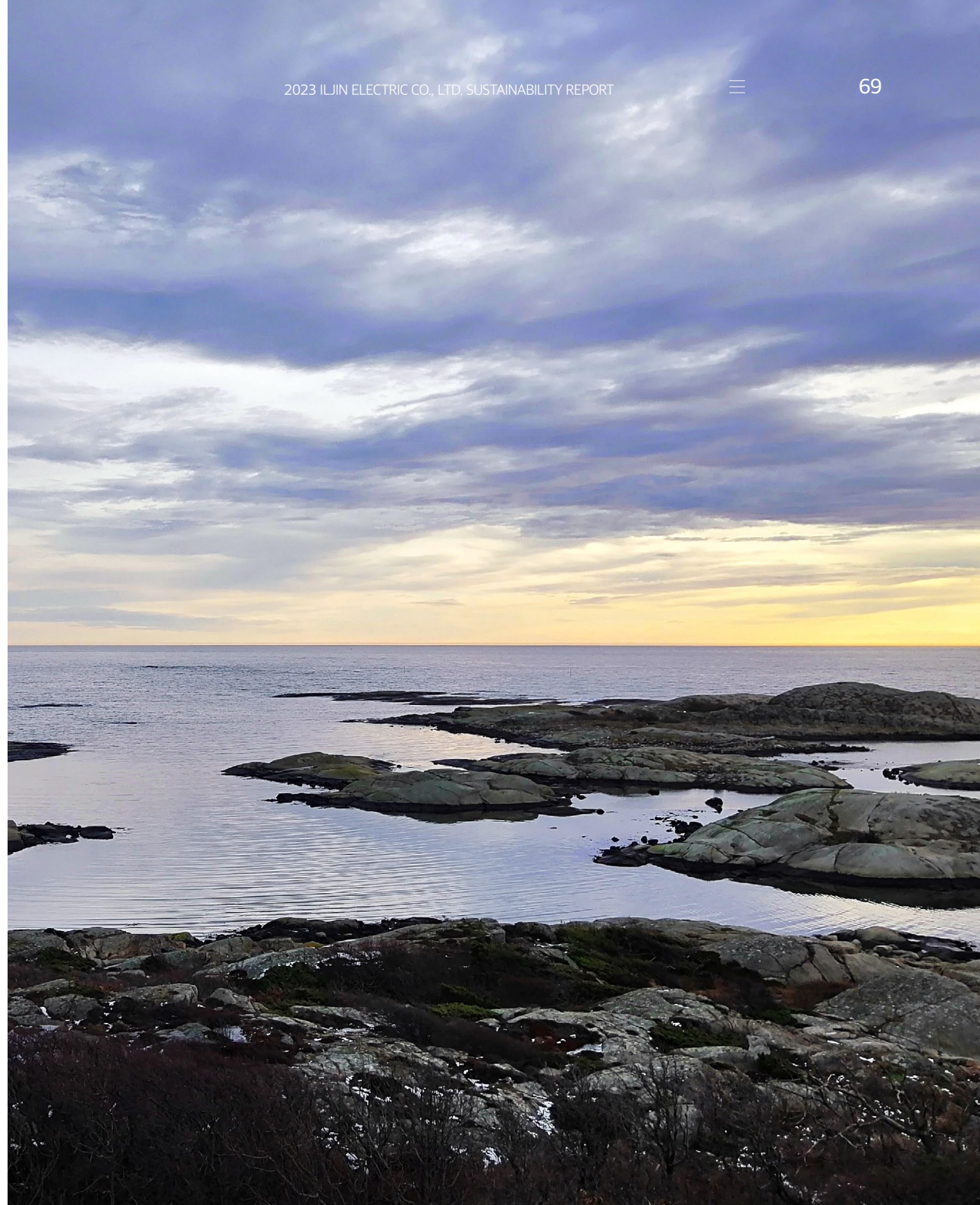
Sanctions and lawsuits related to violations such as anti-competitive behavior

Item	Unit	Year		
		2023	2022	2021
Total amount of fines and damages	KRW	-	-	251,000
Non-monetary sanctions count	Count	-	-	-
Number of lawsuits filed	Count	-	-	1

05

APPENDIX

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GRI Standards 2021

GRI 2: General Disclosures 2021			
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Organization and reporting practices	2-1	Organizational details	6
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	2-4	Correction report	2
Activities and workers	2-6	Entities with business activities, value chains and business relationships	6
	2-7	Officers and employees	6
	2-8	Workers other than officers and employees	67
	2-9	Governance structure and composition	57
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	2-15	Conflict of interest	57
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Anti-corruption	205-1	Place of business corruption risk assessment	59
	205-2	Communication and education on anti-corruption policies and procedures	61
Anti-competitive practices	206-1	Litigation related to violation of anti-competitive and anti-monopoly laws	68

GRI Standards 2021

GRI 300: Environmental Performance			
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Energy	302-1	Energy consumption within the organization	28, 64
	302-2	Energy consumption outside the organization	Not applicable
	302-3	Energy intensity	28, 64
	302-4	Reduced energy consumption	27
	302-5	Reduced energy requirements of products and services	23
Water	303-3	Intake	29
	303-4	Discharge	29
	303-5	Water consumption	29
Biological diversity	304-1	Place of business owned/leased/operated within or near protected areas and areas of high biodiversity value	Not applicable
	304-2	Significant impacts of an organization's activities, products, and services on biodiversity	30
	304-3	Protected or restored habitat	31
	304-4	IUCN Red List and list of nationally protected species living within areas affected by the organization's work	Not applicable
Release	305-1	Direct greenhouse gas emissions (Scope 1)	28, 64
	305-2	Indirect greenhouse gas emissions (Scope 2)	28, 64
	305-3	Other indirect greenhouse gas emissions (Scope 3)	Figures not disclosed
	305-4	Greenhouse gas release intensity	28, 64
	305-5	Reduced greenhouse gas emissions	28
	305-7	NOx, SOx and other important atmospheric releases	65

Waste	306-1	Total discharge by water quality and destination	29, 65
	306-2	Waste by type and treatment method	29, 65
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GRI Standards 2021

GRI 400: Social Performance			
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	403-2	Risk factor identification, risk assessment, accident investigation	35
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	403-6	Worker Count Increase	38, 46, 47
	403-7	Prevention and mitigation of workplace count and safety impacts directly related to business relationships	35, 36
	403-8	Workers subject to the workplace count and safety management system	34
	403-9	Work-related injuries	66
	403-10	Work-related illness	Not applicable

Training and education	404-1	Average annual training hours per officer and employee	66, 67
	404-2	Programs to strengthen the capacity and support the transition of officers and employees	42, 43, 44
Diversity and Equal Opportunity	405-1	Diversity of Governance Agencies and Staff	42, 57
	406-2	Base salary and compensation ratio of women to men	Undisclosed
Anti-discrimination	406-1	Discrimination Count and Corrective Action	Not applicable
Freedom of association and collective bargaining	407-1	Freedom of association and collective bargaining	48
Child labor	408-1	Operations and suppliers at significant risk of child labor incidents	Not applicable
Forced labor	409-1	Operations and suppliers at significant risk of forced labor	Not applicable
Community	413-1	Community engagement, impact assessment and development program operations	55
	413-2	Businesses that have a real and potentially negative impact on the community	Not applicable
Supplier Social Impact Assessment	414-1	New suppliers who have been screened against social criteria	
	414-2	Negative social impacts in the supply chain and countermeasures	52, 54
Public policy	415-1	Political donations	Not applicable

UN SDGs



Iljin Electric Co., Ltd. is engaging in various sustainable activities to achieve the UN's Sustainable Development Goals (SDGs).

	<p>End poverty in all its forms everywhere Achieved 100 million won in accumulated donations over the past 3 years</p>	<p>55p</p>		<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all Prohibition of child labor, prohibition of gender discrimination</p>	<p>40p</p>
	<p>Ensure healthy lives and promote well-being for all at all ages Operating an in-house gym and conducting general and special health checkups</p>	<p>38, 46, 47p</p>		<p>Ensure sustainable consumption and production patterns Management of greenhouse gas emissions and energy consumption</p>	<p>28p</p>
	<p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all Support for cyber classrooms to strengthen capabilities</p>	<p>43, 44p</p>		<p>Take urgent action to combat climate change and its impacts Climate change response strategy</p>	<p>23, 26, 27p</p>
	<p>Achieve gender equality and empower all women and girls Operation of nursing room and women's lounge, operation of parental leave system</p>	<p>46p</p>		<p>Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss Environmental purification activities and environmental education for biodiversity</p>	<p>3, 32p</p>
	<p>Ensure access to affordable, reliable, sustainable and modern energy for all Development of renewable energy-based power grid solutions</p>	<p>15p</p>		<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels Ethical conduct guidelines</p>	<p>60p</p>

SASB Index

Classification	SASB Code	SASB Index	Unit	page
Energy management	RT-EE-130a.1	Total energy consumption	TJ	28, 64
		Grid power ratio	%	-
		Renewable energy ratio	%	-
Hazardous waste management	RT-EE-150a.1	Hazardous waste generation volume, recycling rate	t, %	65
	RT-EE-150a.2	Number and total amount of hazardous material spills	count, kg	Not applicable
Product safety	RT-EE-250a.1	Number of recalls announced, total number of products recalled	count	-
	RT-EE-250a.2	Total monetary loss resulting from legal proceedings related to product safety	KRW	--
Product life cycle management	RT-EE-410a.1	Revenue from products containing substances subject to IEC 62474 notification	%	-
	RT-EE-410a.2	Revenue from eligible products that meet ENERGY STAR® criteria	%	-
	RT-EE-410a.3	Revenue from renewable energy and energy efficiency related products	1 million won	15
Procurement of materials	RT-EE-440a.1	Technology for managing risks associated with the use of critical materials	-	-
Corporate ethics	RT-EE-510a.3	Total monetary loss resulting from legal proceedings related to anti-competitive conduct regulations	KRW	-
Activity metrics	RT-EE-000.B	Number of officers and employees	people	67

Greenhouse Gas Emissions Verification Statement



GHG Verification Statement Independent Verification Statement

ILJIN ELECTRIC.

The Korea Management Registrar Inc. (hereinafter "KMR") has conducted the verification on the greenhouse gas (hereinafter "GHG") emission (Scope 1,2) of ILJIN ELECTRIC (hereinafter "the Companies") in 2023.

SCOPE

Verification of places of business and emission facilities under the control of the company and its affiliated companies¹⁾.

Note1) Headquarters, Hwaseong Factory 1, Hwaseong Factory 2, Hongseong Factory, Ansan Factory

STANDARDS

- ISO 14064-1:2018, ISO 14064-3:2019
- IPCC Guidelines for National GHG Inventories
- Guidelines for Reporting and Certification of Emissions under the GHG Emissions Trading System
- WRI/WBCSD GHG Protocol

PROCEDURE

The assurance was conducted by the KMR based on a risk analysis approach and data evaluation. The data and factors applied to the calculation of GHG emissions were determined to be appropriate based on objective evidence.

- Interview with the person in charge of data and record management
- Reviewed data and record-keeping processes
- Reviewed sources and criteria for emission factors and parameters
- Reviewed additional evidence provided by the company

INDEPENDENT

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

LIMITATIONS

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



GHG Verification Statement Independent Verification Statement

OPINION

- The assurance opinion is based on our approach and the professional judgment of the assurance practitioner. Nothing has come to our attention that causes us to believe that we have not complied with all material aspects of the Assurance Standard.
- The assurance engagement was performed to satisfy a limited assurance level, and the assurance risk is higher than a reasonable assurance level.
- We express that no significant errors were found in the calculation of emissions during the verification process, and that relevant activity data and evidence were appropriately managed and calculated.
- Criticality: meets the criterion, which is less than 5%
- Scope 1,2 emissions and Energy consumption

NO	Sites	GHG emissions (tCO ₂ e)			Energy Consumption (TJ)			
		Direct emissions (Scope1)	Indirect emissions (Scope2)	Total	Fuel	Electricity	Steam	Total
1	Headquarters	57.995	381.060	439.055	0.887	6.048	2.505	9.440
2	Hwaseong Factory 1	50.260	912.658	962.917	0.748	19.071	0.000	19.819
3	Hwaseong Factory 2	181.625	10,658.407	10,840.032	2.773	222.722	0.000	225.495
4	Hongseong Factory	823.794	6,231.408	7,055.202	15.961	130.214	0.000	146.175
5	Ansan Factory	10,758.142	5,568.171	16,326.313	211.549	114.840	0.959	327.348
Total		11,871.816	23,751.703	35,623	231.627	492.895	0.000	728

* The company's total volume is expressed in whole numbers with decimal points rounded off.

RESULTS

- Based on the above assurance criteria, we did not identify any inappropriate calculations or errors for the emissions of major emitting facilities.

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

July 02, 2024

Authorized By

E J Hwang

CEO Eun Ju Hwang



Organizational Membership and Awards

Organizational Membership

- Korea Electric Wire Industry Cooperative
- KOEMA
- Green Energy Institute
- Korean Institute of Electrical Engineers
- CIGRE-KOREA
- Korea Institute of Science and Technology (KIST)
- KEPCO Research Institute, KEPRI
- Korea Electrotechnology Research Institute
- CESI(KEMA)
- Korea Electrical Contractors Association
- Korea Battery Industry Association (Battery R&D Association of Korea)
- Korea Institute of Industrial Technology
- Korean Battery Society
- Korean Electrochemical Society
- Korea Powder Metallurgy & Materials Institute
- Korea Electronics Technology Institute
- Korea Electric Power Industry Technology Research Association
- Korea Institute of Energy Technology Evaluation and Planning
- Power Transformer Research Association
- Korea M&A Exchange
- Korea Electric Power Corporation Energy New Industry Office
- Jeonbuk Technopark
- Korean Register
- Korea Chamber of Commerce and Industry
- Fire Safety Management Center
- Korea Wind Energy Industry Association

Awards

Date & Time	Details of award	Conferred by
2023.11	Award	Ministry of SMEs and Startups
2023.06	Minister's Award (Contribution to Electrical Equipment Technology Standards)	Ministry of Trade, Industry and Energy
2021.12	Award	Ministry of Trade, Industry and Energy
2021.11	Certificate of Appreciation (Power Transformer 154kV or higher)	Korea Electric Power Corporation

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