



better than!

Ottogi Inspiring the world
with better foods

2023 Sustainability Report





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About This Report

Ottogi has been publishing its sustainability report on a biannual basis in accordance with the Global Reporting Initiative (GRI) since 2019, after demonstrating our commitment to environmental management by publishing the Environmental Management Report in 2011. From 2023, we will review the recommendations from global initiatives related to ESG and further expand the scope of non-financial information disclosure with regard to Environment, Social, and Governance (ESG). Ottogi aims to share its sustainability management activities and performance with various stakeholders by publishing an annual sustainability report in the near future.

Reporting Framework This report is based on the Global Reporting Initiative (GRI) Standards 2021. We have also applied the industry standards of the Processed Foods sector of the Sustainability Accounting Standards Board (SASB) to reflect material issues specific to our industry.

Reporting Period This report covers our activities and performance from January 1, 2021 to December 31, 2022. For some parts of the key topics, this report includes qualitative activities for the first half of 2023. For major quantitative performance, this report contains data from the last three years (2020-2022) to help identify changes in trends.

Reporting Scope and Boundary This report covers the entire operations from home and abroad, including data on subsidiaries incorporated into financial statements. Financial information is based on the consolidated financial statement as per the K-IFRS standard, and for non-financial information, environmental data includes information on production corporations among domestic subsidiaries (except for Ottogi Logistics Service, AdRich, RDS, and overseas corporations) and social data contains information on affiliates. Differences in the data reporting scopes and boundaries are clearly indicated and footnoted.

Redescription of Information For some quantitative data related to Environment and Social, calculation methods and scopes have changed compared to previous data reported in 2021 and they are clearly footnoted.

Report Verification To ensure the accuracy, reliability and objectivity of the content, this report underwent verification by the international verification service BSI. The verification was conducted in accordance with AA1000AS v3, with some parts conducted at a Moderate Level in accordance with Type2 requirements. Further details of the certification can be found in the Verification Statement.

Contact us For any questions and additional information about the report, please contact us via the following channels.

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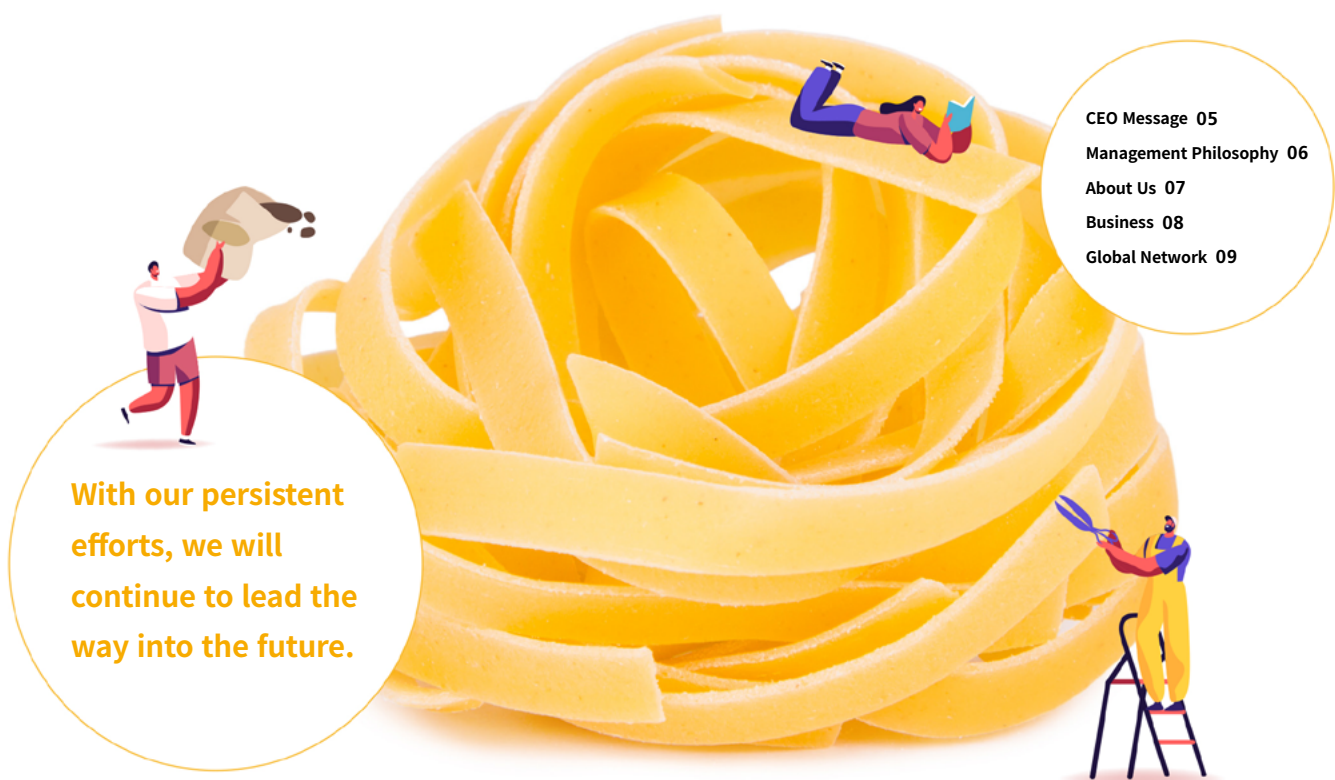
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CEO Message

Since its establishment in 1969, Ottogi has been making various efforts to lead a healthy food culture based on the foundation philosophy of “contributing to the improvement of humanity’s food lifestyle and striving to make the world a better place.” Ottogi’s efforts to provide delicious and safe food for our customer’s health and happiness and to become a company that fulfills its responsibilities to the environment and society continue today.

Ottogi has been publishing an environmental report and a sustainability report, demonstrating our commitment to recognizing and practicing Environment, Social, and Governance (ESG) management since 2011. In our pursuit of sustainable value creation, we established Environment, Social, and Governance as core components of our management strategy in 2023, thus initiating a range of relevant activities.

In the ‘Environmental area,’ we at Ottogi have formulated plans to achieve carbon neutrality, such as by enhancing energy efficiency and augmenting the use of renewable energy sources, thereby strengthening our proactive response to climate change. We have also embarked on initiatives to develop eco-friendly packaging materials and increase the use of recycled products, contributing to resource cycling.

In the ‘Social area,’ our priority is customer health and safety above all else. Consequently, we have tirelessly dedicated ourselves to R&D activities aimed at improving the quality and safety of our food products. By providing our products and services, we ultimately aim to improve our customers’ quality of life. Furthermore, we have made various efforts to broaden our communication channels with our customers.

In the ‘Governance area,’ we have bolstered our internal control and auditing systems to ensure transparent and fair business management. We continue to strive for robust relationships with stakeholders, pursuing mutual growth, and we have enhanced the roles and responsibilities of the Board of Directors, taking diversity and expertise into account. This process has led to the appointment of new inside and independent directors.

We continually remind ourselves of Ottogi’s working creed, ‘Think smart, Sweat hard!’ To ensure Ottogi continues to create both social and economic value and remains a growing company, we are committed to designing our future. We ask for your continued interest and support for Ottogi’s sustainability management and we would like to sincerely thank all stakeholders for being part of Ottogi’s journey.



Chairman & CEO

Young-joon Ham





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Foundation Philosophy

Ottogi's foundation philosophy has been the guiding light throughout our growth journey.

Better Quality

We make high quality food products and continuously strive to make them even better. This is what makes Ottogi a better food company than before. Quality as the top priority in the company's foundation philosophy emphasizes our commitment to improving the food lifestyle of humanity.

Better Nutrition

Food must take into account both taste and nutrition. We aim to continue developing products in consideration of health and nutrition and disseminating healthy food lifestyle to improve health and nutrition.

Advanced Food

Making advanced food does not simply mean developing new products. It is also about quality and sales. Ottogi aspires to lead the food industry by consistently striving to introduce innovative products.

Contribute to the Improvement of Food Lifestyle of Humanity

Directly linked with people's health and lives, the food industry plays an important role in developing a food culture and lifestyle, in contrast to only pursuing sales. We will continue doing our utmost to contribute to the food lifestyle of humanity.

Corporate Motto



Unity and Harmony

Connect with one another to foster unity of purpose and collectively pursue shared goals.



Pioneering Research

Through persistent research, enhance the current products and develop new ones to lead the market.



Speediness and Correctness

Communicate all information swiftly and precisely, and make judgments to facilitate company advancement.

Working Creed

Think smart, Sweat hard!

We will continue to develop more effective and better methods and put our principles into practice.





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About Us

Overview

Ottogi Co., Ltd. was established in 1969 with the vision to contribute to the food lifestyle of humanity and made utmost efforts to make food products with better quality, better nutrition, and advanced food, hence improving the food lifestyle of humanity and making people healthier. Based on high-quality food products and innovative production methods, we run our production and sales business, ranging from dehydrated food and seasonings to oils, fats, noodle products, and agricultural and fishery products. Through the products tailored to customer needs and consumer trends pursuing better health, we launched products that help people improve their health and nutrition to ultimately retain its competitive edge. As part of our endeavors to increase revenues, we set up a small-batch manufacturing process to produce items and provide businesses with unique products.

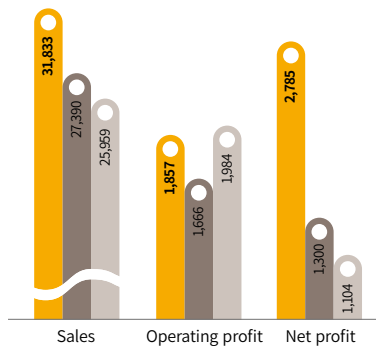
About Ottogi

Company name	Ottogi Co., Ltd.
Foundation	May 5, 1969
Headquarters	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea
Primary business	Food manufacturing and sales
Presidents	Young-joon Ham and Sung-man Hwang
Number of employees	3,129
Credit rating	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)

Affiliates

Company name	Ottogi Ramyon Co., Ltd.	Choheung Corporation	Sang Mi Foods Co., Ltd.	Ottogi Frozen Foods Co., Ltd.	Ottogi Sesame Mills Co., Ltd.	Ottogi SF Corporation	Richwood P&P Co., Ltd.	Ottogi Logistics Service Co., Ltd.	RDS Co., Ltd.	AdRich Communications Inc.	Ottogi Friends Co., Ltd.
Foundation	May 5, 1969	May 5, 1969	May 5, 1969	May 5, 1969	May 5, 1969	May 5, 1969	May 5, 1969	May 5, 1969	May 5, 1969	May 5, 1969	May 5, 1969
Headquarters	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea	405 Heungan-daero, Anyang, Gyeonggi Province, South Korea
Primary business	Food manufacturing and sales	Food manufacturing and sales	Food manufacturing and sales	Food manufacturing and sales	Food manufacturing and sales	Food manufacturing and sales	Food manufacturing and sales	Food manufacturing and sales	Food manufacturing and sales	Food manufacturing and sales	Food manufacturing and sales
Presidents	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang	Young-joon Ham and Sung-man Hwang
Number of employees	3,129	3,129	3,129	3,129	3,129	3,129	3,129	3,129	3,129	3,129	3,129
Credit rating	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)	NICE Credit Rating: A1(Criteria: Commercial Paper) Korea Ratings(KR): A1(Criteria: Commercial Paper)
Total revenues	KRW 577.1 billion	KRW 319.3 billion	KRW 104.2 billion	KRW 68.7 billion	KRW 139.6 billion	KRW 76.3 billion	KRW 82.6 billion	KRW 210.3 billion	KRW 16.9 billion	KRW 8 billion	KRW 520 million
Number of employees	935	492	250	241	138	236	132	604	49	28	23

■ 2022 ■ 2021 ■ 2020 (Unit: KRW 100 Million)



Ottogi Ramyon's major businesses contain the production and sales of Ramen and noodle products, ranging from Ramen, Ramen bowl, Ramen cup to pre-mixed Korean pancake and frying powder.	Choheung operates businesses specializing in food products and food additives.	Obtaining the HACCP certification for all food products, Sang Mi Foods produces and sells seasoning, Ottogi soup and instant soup and more.	Ottogi Frozen Foods is a food production company specializing in producing and selling frozen foods, ranging from frozen dumplings, dumpling buns, frozen noodles to Dongeurangttaeng (Korean pan-fried meat and tofu patties), pork cutlets, Tang soo yook (Korean-style sweet and sour pork) and fried rice.	Obtaining the ISO 9002, ISO 14001 certification, HACCP certification and KS certification, Ottogi Sesame Mills produces and sells sesame oil and ground pepper, etc.	For all processed fishery foods, Ottogi SF produces HACCP-certified tuna, mackerel, and mackerel pike and also continues to produce new products with additional factories constructed.	Richwood P&P produces and sells a range of products, such as food packaging materials, plastic containers and paper cups. With its experienced production technologies, Richwood P&P is supplying green packaging materials.	Ottogi Logistics Service obtained ISO 9001 and AEO (Authorized Economic Operator) certification and introduced a range of information services and hence continues executing logistic services tailored for companies.	RDS runs its businesses including ERP development and maintenance, IT system development and maintenance and sales of computation equipment and maintenance.	As AdRich's major business, it runs businesses ranging from advertising business, advertisement production and sales and research and marketing service, as well as printing and publishing business.	As a standard workplace for the disabled, Ottogi Friends stores foods in small containers and turns them into packaged foods through subcontracting.
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Business

Business Outcomes and Plans

Amid uncertain situations in 2022, ranging from internal and external conflicts to the constant rise in the interest rate and high volatility in the exchange rate, Ottogi has seen its growth of KRW 3.1833 trillion in revenues, up 16.2% based on consolidated sales, 278.5 billion of net profit thanks to the development of a range of products, proactive business activities at home and abroad, as well as efforts to reduce cost.

Following the increase in single-person households and consumer trends pursuing convenience, we are committed to developing food products tailored to customer needs and launching products with low sugar content, thereby retaining our competitive edge. We continue to expand our domains to vegan-certified products, low-sugar products, low-fat products, and low-sodium products to help consumers enjoy nutritionally enhanced products. In addition, we helped local subsidiaries to grow further, such as by launching a range of new products and proactively expanding its domains into overseas markets.

Strengthening Global Competitiveness

Guided by the slogan ‘OTTOGI TO ALL OVER THE WORLD,’ we are constantly advancing into overseas markets. Amid the COVID-19 situation, we received the “100 Million Dollar Export Tower” Award in 2021, and later in 2023, we forecast the export volume to surpass KRW 230 billion. The sales growth of ramen products is prominent among a variety of products. As part of our endeavors to promote Ottogi’s brands, we at Ottogi are fully committed to selling JIN Series Ramen products (Jin Ramen mild/spicy, Jin Jjambbong, Jin Jjajang, Jin Veggie, Jin Chicken) and Bodle Bodle Cheese Series (Cheese Ramen original/spicy, Cheese Fried Noodle original/spicy). Entering the refrigerated/frozen food market, the proportion of sales successfully climbed to KRW 8.6 billion (4.5%) from merely 0.1% in 2022 and we continue our business to reach 10% of sales proportion, such as by allocating sales targets to different countries.

We want to grow our business into one of the biggest markets, the halal market. We at Ottogi continue to further expand our markets into Muslim nations including Indonesia, such as by selling domestic KMF-certified bread crumbs, noodles as well as Indonesian MUI-certified tea products. By acquiring the domestic KMF certification, we hope to increase exporting nations and sales of Ramen products with great potential. To export Indonesian MUI-certified products through our Vietnamese local subsidiary, we are devoting ourselves to emerging as a global leader.

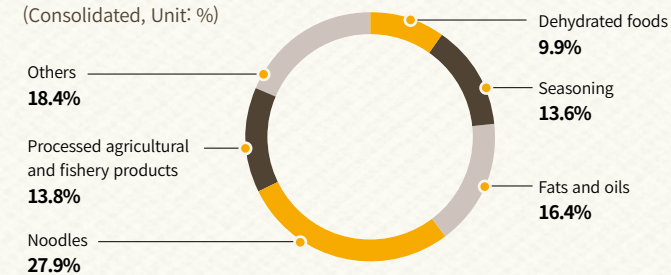


Products and Services

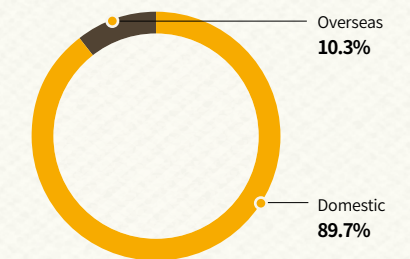
Dehydrated foods	Curry, retort pouch, etc.
Seasoning	Mayonnaise, ketchup, etc.
Fats and oils	Sesame oil, cooking oil, etc.
Noodles	Ramen, dangmyeon(Korean vermicelli), etc.
Processed agricultural and fishery products	Rice, seaweed, etc.
Others	Fresh foods and frozen foods, packaging materials and logistics, etc.

Product Revenues

(Consolidated, Unit: %)



Domestic and Overseas Revenues





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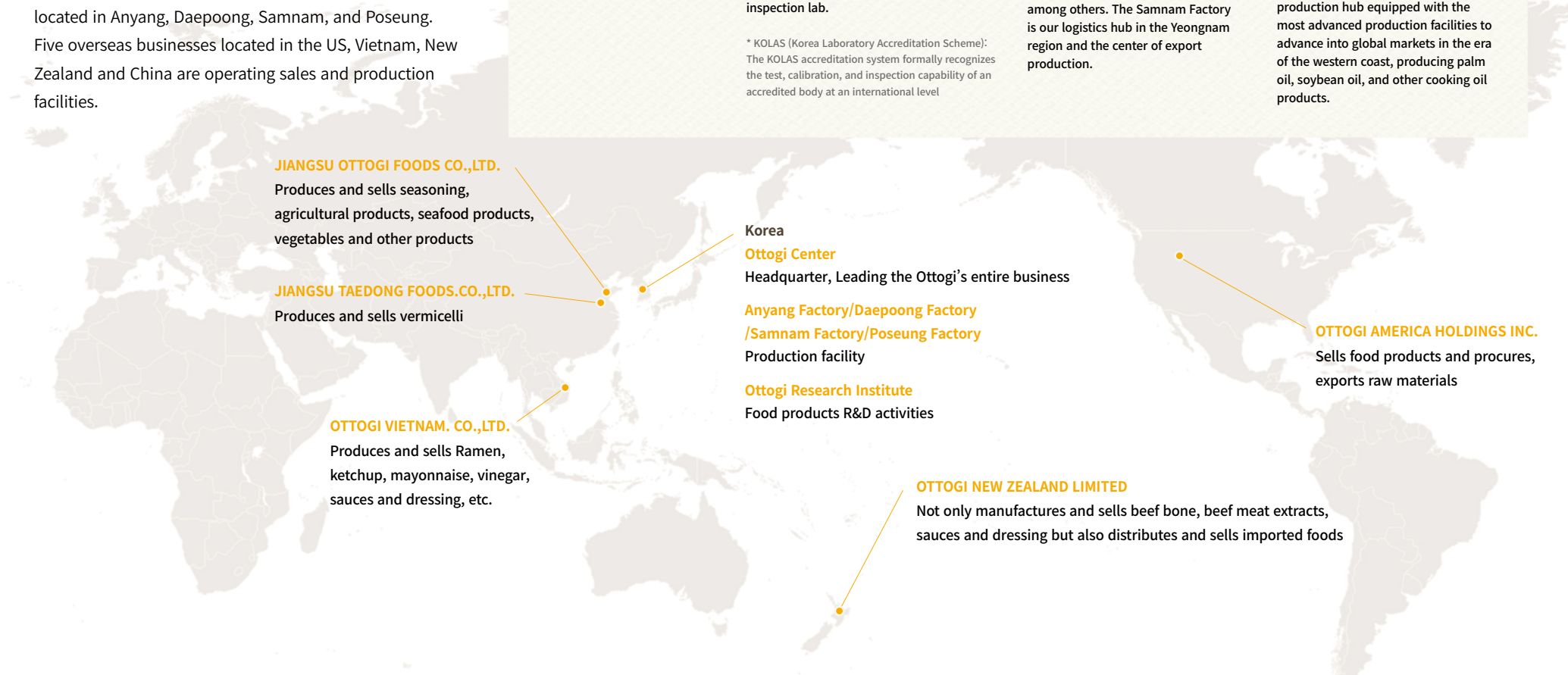
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Ottogi Business Operations

We at Ottogi are devoting ourselves to producing and selling a variety of food products at 23 business operations domestically and internationally. In addition, thanks to Ottogi Research Institute carrying out its research and development activities, we continue striving to provide customers with simple and better foods and healthy and nutritious foods. Ottogi's key production facilities are located in Anyang, Daepoong, Samnam, and Poseung. Five overseas businesses located in the US, Vietnam, New Zealand and China are operating sales and production facilities.

<p>Ottogi Center Seoul. Leading the Ottogi's entire business and future strategy.</p>	<p>Ottogi Research Institute Anyang, Gyeonggi Province. The Ottogi Research Institute boasts a second-to-none environment for researchers with cutting-edge experimental equipment and technical books in various fields to commit to improving the food lifestyle of humanity. In particular, the center is a Korea Laboratory Accreditation Scheme (KOLAS) accredited laboratory, which means that it is an internationally recognized testing and inspection lab.</p> <p><small>* KOLAS (Korea Laboratory Accreditation Scheme): The KOLAS accreditation system formally recognizes the test, calibration, and inspection capability of an accredited body at an international level</small></p>	<p>Anyang Factory Anyang, Gyeonggi Province. The Anyang Factory is Ottogi's major production hub that produces best-quality products such as fat and oil products, jams, sauces, and retort food products.</p> <p>Samnam Factory Ulsan, Gyeongnam Province. The Samnam Factory produces ketchup, mayonnaise, vinegar, and corn syrup, among others. The Samnam Factory is our logistics hub in the Yeongnam region and the center of export production.</p>	<p>Daepoong Factory Eumseong, Chungbuk Province. The Daepoong Factory is a future-ready facility that features efficient logistic systems and state-of-the-art computer systems, producing ketchup, mayonnaise, 3 Minutes Meals, rice and cooked rice and more.</p> <p>Poseung Factory Pyeongtaek, Gyeonggi Province. The Poseung Factory is an oil production hub equipped with the most advanced production facilities to advance into global markets in the era of the western coast, producing palm oil, soybean oil, and other cooking oil products.</p>
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We are true to our social responsibility and committed to communication with various stakeholders.

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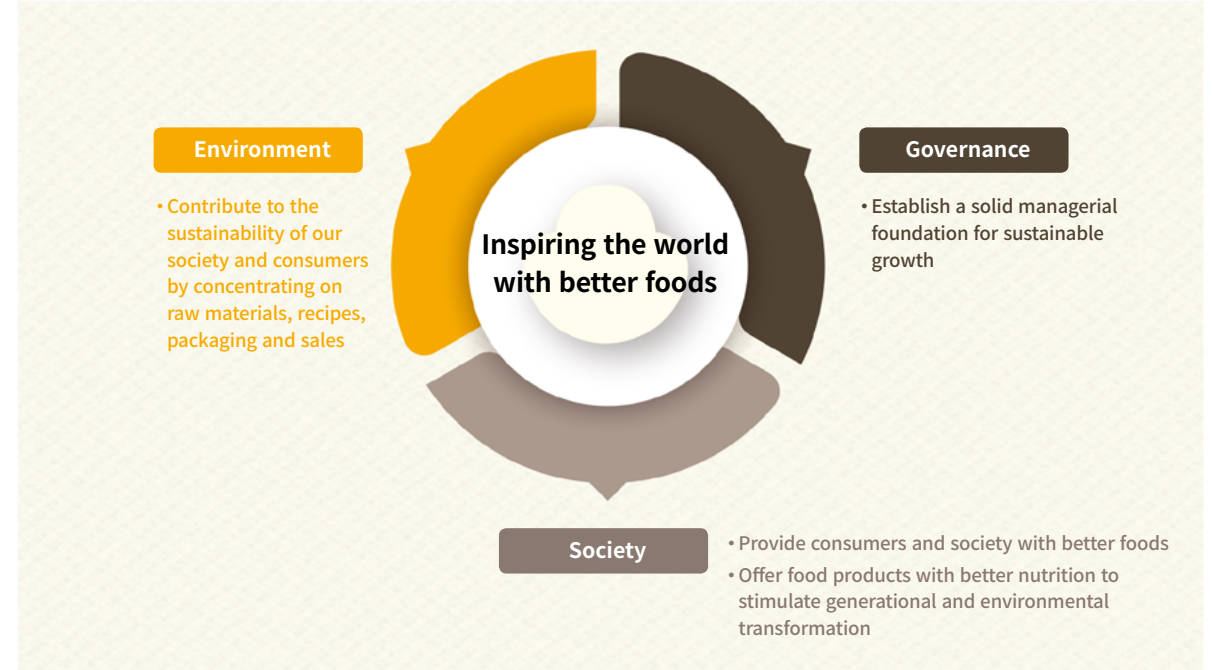
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ESG Strategy

Ottogi's Strategic Orientation for ESG

At Ottogi, we strive for sustainable management in order to satisfy consumers, fulfill social responsibility, and ultimately contribute to the development of all humankind based on sound business management and growth.

In March 2022, we developed the sustainable strategic orientation for ESG under the name 'Re-Work, Ottogi' that includes a medium and long-term plan based on our corporate objective, management philosophy, and management strategies for the following 50 years. In connection with our foundation philosophy, we have chosen as many as 51 Cases from important categories, such as 'better quality, better nutrition, and advanced food, together with healthy governance,' and executed them in line with our medium and long-term objectives. Following the ESG strategic orientation, we will pursue sustainable management for the global environment and humankind, such as by assisting affiliates in putting ESG management into effect.



Re-Work, Ottogi

R

Responsible Sourcing

- Switch to sustainable food ingredients in the era of climate change

E

Environmental Action

- Reduce GHG emissions
- Switch to eco-friendly packaging materials based on resource recycling and reuse
- Increase in recyclable resources
- Cut back on virgin plastics

W

Waste & Water Minimization

- Reduce water usage
- Achieve zero landfill waste

O

Organizational Restructuring

- Restructure corporate governance

R

Relationship with Customer and Suppliers

- Create a foundation for safe online consumption
- Ensure the sustainability of supply chains
- Engage in a variety of initiatives to improve the food lifestyle of humanity

K

Keeping on Improving

- Engage in sustainable activities through sound governance





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ESG Governance

Ottogi launched the environmental management principles from Let's ECO TFT in 2010 and later broadened its scope to sustainable management. Since 2017, we have operated the Sustainability TFT (S-TFT), a sustainability initiative involving employees of Ottogi and related companies, and since 2021, we have expanded it to the ESG TFT. In particular, we established the ESG Committee in 2022 with the goal of adapting to stricter regulations related to ESG, detecting risk factors, and ultimately making swift decisions. Furthermore, we have built the ESG management system by operating the organization for ESG. Environmental management issues, human rights risks, supply chain sustainability risks, and information security risks relating to climate change and carbon neutrality are stipulated in Article 10, Charter 3 of the Board of Directors Rules to either refer or report to the Board of Directors.

Half-yearly discussion on ESG issues has taken place at the ESG Committee under the Board of Directors, and later in 2022, we discussed the carbon emission target, Ottogi's commitment to ESG strategic objectives, as well as ESG management plans and performance reports.

Board of Director's ESG Topic Management

Article 10, Chapter 3 of Board of Directors Rules

- ③ The following items must be submitted or reported to the Board of Directors. (Newly Inserted, February.16, 2023)
1. Environmental management issues relating to climate change and carbon neutrality
 2. Key environmental management issues, including resource recycling, water, soil, biodiversity, pollutants, and chemical substances
 3. Environmental management performance
 4. Occupational safety and health risks
 5. Human rights issues
 6. Risks relating to the sustainability of supply chains
 7. Risks relating to violations of consumer rights
 8. Risks related to information protection and personal information protection
 9. Local communities-related issues
 10. ESG Materiality
 11. Non-financial risks deemed important by the Board of Directors

ESG Governance System



- Board of Directors**
 - Discusses key policies and plans for ESG
 - Examines and supervises of major ESG issues related to safety and ethics
- ESG Committee**
 - Discusses key strategies and plans for ESG
 - Examines and supervises of tasks for implementing ESG strategies
 - Half-yearly reporting, reviewing, and deliberating regarding ESG issues
- Sustainability Team**
 - Checks to see if key indicators are pursued by ESG Working Groups and ESG TFT
 - Internalizes ESG management, information disclosure and communication
- ESG Working Group**
 - Implements tasks by area as an ESG working group and improves them
- ESG TFT**
 - Consists of Ottogi and affiliate employees (Chairman: CEO)
 - Shares activity results on a quarterly basis

ESG Committee Key Agendas (2022)

- The current status of the key performance for environment, society, and governance (ESG) management and implementation of key indicators
- Monitoring whether the carbon emission target is attained
- Purchasing carbon credits
- The current status of the safety and health plans' implementation
- The current status of certifications and improvements to green packaging materials
- Occupational Safety and Health Act-related issues, including the creation of a safety and health management system and an analysis of the implementation strategies
- Certification readiness for information protection
- Zero-defect activities to improve quality
- CSR activities and farmer support operations
- Expansion of female managers
- Inspection for sexual harassment prevention
- Activities relating to auditing systems





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ESG TFT History

Let's ECO TFT

- **Term 1** Aug. 2010 - May. 2011
- **Term 2** Jun. 2011 - May. 2012
- **Term 3** Jun. 2012 - May. 2013
Affiliate Ottogi Ramyon, Ottogi Logistics Service
- **Term 4** Jun. 2013 - May. 2014
Affiliate Ottogi Ramyon, Ottogi Sesame Mills
- **Term 5** Jun. 2014 - May. 2015
Affiliate Ottogi Ramyon, Ottogi Frozen Foods
- **Term 6** Jun. 2015 - Nov. 2015
Affiliate Ottogi Ramyon, Richwood P&P

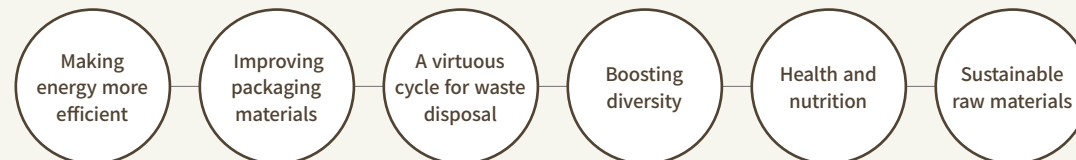
S-TFT

- **Term 1** Jul. 2017 - Jun. 2018
Affiliate Ottogi Ramyon, Choheung
- **Term 2** Jul. 2018 - Jun. 2019
Affiliate Ottogi Ramyon, Sang Mi Foods
- **Term 3** Jul. 2019 - Jun. 2020
Affiliate Ottogi Ramyon, Richwood P&P, Ottogi Logistics Service
- **Term 4** Jul. 2020 - Jun. 2021
Affiliate Ottogi Ramyon, Richwood P&P, Ottogi Frozen Foods
- **Term 5** Jul. 2021 - Jun. 2022
Affiliate Ottogi Ramyon, Richwood P&P, Ottogi SF

ESG TFT

- **Term 6** Jul. 2022 - Jun. 2023
Affiliate Ottogi Ramyon, Ottogi Sesame Mills, Richwood P&P

Topics for ESG TFT Activity (2021-2022)



Financial Value of Term 5 S-TFT Activity Performance

Reduced 4,785 tCO₂-eq of greenhouse gas emissions
 Saved KRW **55** million in cost
 (The average purchase price of carbon credits for 2021, KRW 11,493, is reflected)



Cost
 Saved KRW **3,058** million in cost



Recycling contributions
 Saved KRW **4** million in cost

Saved KRW **3,117** million in total

Accumulate

Reduced KRW **15,591** million in total
 (S-TFT Term 1-5)





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Pursuit of ESG across Overall Business in 2022

At Ottogi, we not only internalize sustainable management throughout the entire business but also dedicate ourselves to reaching our goal, for example by incorporating UN SDGs (Sustainable Development Goals) into each stage of our business as it seeks to address social and environmental problems faced by humanity and is pursued by the international community.

Raw materials	Production	Consumption	Disposal
<p>Procuring sustainable raw materials</p> <ul style="list-style-type: none"> • Purchasing RSPO's palm oil • Purchasing sustainable products that have received MSC/ASC certification • Using packaging materials with SFI certification • Purchasing green raw materials <p>Achieving zero human rights risks</p> <ul style="list-style-type: none"> • Stopping using raw materials sourced from the Xinjiang region <p>Sustainable supply chains</p> <ul style="list-style-type: none"> • Supplier selection and operational regulations • Ottogi Frozen Foods' Support for SMEs • Mutual support for farms • Mutual growth support programs 	<p>Climate change response</p> <ul style="list-style-type: none"> • GHG emissions reduction and emission control • Replacing the employees' cars with eco-friendly ones • Using the energy storage system at Daepoong Factory • Managing the risk of water resources and wastes • Getting profits from rice and oil waste by selling it • Managing the usage of utility monitoring • Ottogi Research Institute with green building certification <p>Achieving zero human rights risks</p> <ul style="list-style-type: none"> • Using the code of ethics to promote ethical management • Establishing human rights management policies and integrating them into supply chains • Safety and health education and training <p>Respecting diversity, equity, and inclusion (DEI)</p> <ul style="list-style-type: none"> • Certified as a family-friendly company • Ottogi Friends, a standard workplace for the disabled • Goodwill Stores 	<p>Contributing to the food lifestyle of humanity</p> <ul style="list-style-type: none"> • Developing healthy food products • Providing product information and recipes • Adhering to legal requirements when crafting promotional phrases for nutrition • Product improvement with customer suggestions • Offering catastrophe relief through the provision of emergency food <p>Green packaging materials</p> <ul style="list-style-type: none"> • Reducing the use of packaging materials • Using recyclable items more often • Eco-packaging, which involves replacing plastic with paper <p>Respecting diversity, equity, and inclusion (DEI)</p> <ul style="list-style-type: none"> • Halal-certified food products • Creating vegetarian food products • Using braille to make things easier for those who are blind 	<p>Green packaging materials</p> <ul style="list-style-type: none"> • Applying Bio-PET and removable stickers to the products • Recycling packaging materials (apply a gift set tray) <p>Others</p> <ul style="list-style-type: none"> • Engaging in river purification activities • Participating in Zero-emission activities • Using eco-friendly detergents





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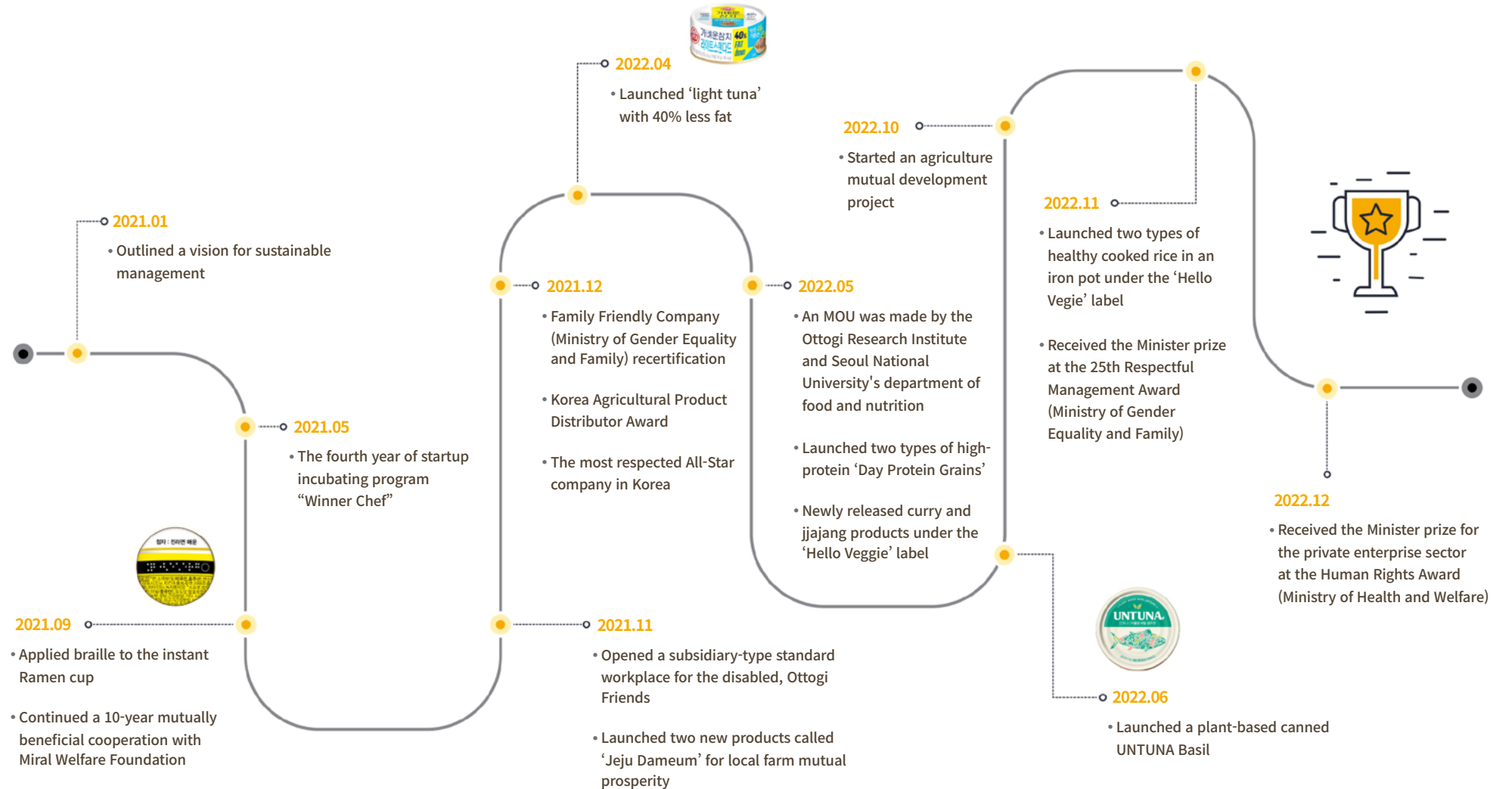
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ESG Activities

2021-2022 ESG Highlights





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Think smart, Sweat hard.
That's our commitment to
change and innovation to
be a centennial business.





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Stakeholder Involvement

Stakeholder Communication Channels

At Ottogi, major stakeholders are defined as five groups, including customers, supply chains, shareholders, investors, local communities, executives, and employees that directly and indirectly influence the company’s management activities. We are dedicated to efficient communications with stakeholders to understand their needs and incorporate them into our sustainable management. With the goal of publicly sharing sustainable management performance and activities, we plan to annually publish the sustainability report.

Classification	Customers	Supply Chains	Shareholders/Investors	Local Communities	Executives and Employees
Definition of Stakeholders	Customers decide whether to buy products and services based on the information presented.	To ensure that the company produces safer and more sustainable products, supply chains provide raw materials and packaging materials.	Stakeholders and investors provide the company with the funding it needs to run a variety of food businesses and expand further.	Communities that are close to our headquarters or operational areas contain people and environments that are directly impacted by Ottogi’s operation. We must fulfill our obligation to care for them.	The company’s executives and workers determine Ottogi’s potential for growth.
Communication channel	<ul style="list-style-type: none"> • Customers’ voice • Customer Support Chatbot • Social media channels • Homemaker monitoring • Factory visit • Ottogi Mall 	<ul style="list-style-type: none"> • Ottogi purchase portal system • Subcontracting deliberation committee • Discussions with suppliers • ESG TFT • Whistle-blowing system (a channel to report violations of the Code of Ethics) 	<ul style="list-style-type: none"> • Shareholders meeting • Homepage investment information • Sustainability report 	<ul style="list-style-type: none"> • Ottogi volunteer group • Agriculture mutual development TFT • Startup incubating program “Winner Chef” • Nationwide disaster relief associations, Red Cross Korea • Welfare centers, CSR cooperation agencies (food banks, Goodwill Stores, etc.) 	<ul style="list-style-type: none"> • Labor union • Occupational Health and Safety Committee • Internal Communication Channels (portal, Ottogi Talk, etc.) • Ottogi newsletter • Counseling center • Whistle-blower system (cyber report center)
Topics	<ul style="list-style-type: none"> • Improving product quality and safety • Providing correct information • Communication with customers • Customer privacy 	<ul style="list-style-type: none"> • Fair trade • Mutual growth • Protection of human rights in supply chains • ESG support for supply chains 	<ul style="list-style-type: none"> • Economic performance • Risk management • Transparent and swift information disclosure • Sustainable management topics (environment, social and governance) 	<ul style="list-style-type: none"> • Vitalizing the local economy through agriculture mutual support • Fulfilling corporate social responsibility • Protecting the local community environment 	<ul style="list-style-type: none"> • Capability and career development • Employment and welfare • Diversity and inclusiveness • Safety and health • Labor-management relations





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Materiality Assessment

Materiality Assessment Process

Ottogi seeks to identify important topics and share the activities with stakeholders while pursuing sustainable management. The significance of topics may shift over time and GRI Standards 2021 mandate that we incorporate the concept of ‘Double Materiality’ into our sustainable management. With the aim to reflect sustainable management and ESG-related initiatives, we looked at frameworks, legal and industrial trends, hence identifying impacts on Ottogi’s business. In addition, key topics were ultimately chosen through an expert group survey in order to evaluate financial, social, and environmental implications. Ottogi conducts our regular ‘Materiality Assessment’ to share the most significant sustainable management issues with stakeholders, and the outcome is shared with the ESG Committee under the Board of Directors, thereby putting on emphasis on strategies, activities, and transparent reporting on key topics.





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Materiality Assessment Results

We at Ottogi selected a list of 6 key topics through the process of considering the significance and impacts of 22 issues while identifying Ottogi’s positive and negative impacts on the social and environmental sectors as well as considering financial impacts on Ottogi’s business. Climate change response and human rights management have been newly identified as key topics compared to those of 2021, demonstrating the wider significance of international regulations and information disclosure regarding due diligence in supply chains with regard to carbon neutrality and human rights.

Material Topics	Financial Impacts on Ottogi's Business	Impacts of Ottogi's Operations on the Social and Environmental Sectors			Goals	GRI	Page
		Likelihood	Seriousness	Resilience			
Sustainable packaging <ul style="list-style-type: none"> Reducing the use of packaging materials Reducing the use of plastics Using recyclable products 	Cost	●	●	●	12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.	301-3	20-25
Responsible Sourcing <ul style="list-style-type: none"> Procuring sustainable raw materials Managing human rights risks Supporting supply chains 	Opportunity	●●	●	●	14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, including marine debris and nutrient pollution.	301-1	24-26
Food Safety and Quality <ul style="list-style-type: none"> Food safety and quality management system Supply chains tracking system Product improvement through customer suggestions 	Cost Risk	●●	●●	●	2.4 By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production.	-	27-29
Climate Change Response <ul style="list-style-type: none"> Zero Emission GHG emissions reduction and emission control Making energy more efficient Utility usage monitoring 	Cost Opportunity	●	●	●	13.3 Improve training, awareness-raising, and human and institutional capacity on climate change mitigation, adaptation, impact reduction, and early warning.	305-1	30-32
Health and Nutrition <ul style="list-style-type: none"> Developing healthy food products Providing product information and recipes Adhering to the nutrition labeling system 	Revenue Risk Opportunity	●●	●●	●	2.1 By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious, and sufficient food all year round.	416-1	33-35
Human Rights Management <ul style="list-style-type: none"> DEI organizational culture Human rights risk management 	Risk Opportunity	●	●●	●●	16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all.	412-1	36-38





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Progress on Material Topics 1

Sustainable Packaging

Even though packaging in the food sector helps protect products, contains information, and ultimately assures quality and safety across processes such as shipping, storage, and distribution, The amount of packaging that is thrown away is becoming a severe environmental problem.

According to the report issued by OECD in February 2022, over 8.4 billion tons of plastics have been created globally over the past six decades, but only 9% of that waste has been recycled, while overall waste production has increased by two-fold, and the majority of that rubbish is landfilled, incinerated, or leaked into the environment.

The percentage of recycled plastics is expected to jump to 17% in 2060 from 9% in 2019, and 20%, and 50% of plastic waste are anticipated to be incinerated and landfilled, respectively.

With 40% of plastic waste coming from packaging, food companies have started to introduce sustainable packaging policies and work hard to reduce plastics. Furthermore, many of them are actively engaging in various activities to lessen the environmental impacts of packaging by developing recyclable plastic containers.

Approach

The sustainable packaging policy is significant to the food company Ottogi. In accordance with the ESG strategy, we have set a goal of using 100% recyclable packaging and reducing plastic use by 30% by 2030.

Risk & Opportunity

Ottogi has taken into account global regulations and initiatives and promptly responded to the government's packaging policy, hence reducing negative effects on the environment and generating new business opportunities. We are researching methods to employ recyclable plastics in compliance with the government's plan to use 30% more recyclable materials by 2030 gradually.

4R

Recycle

Reduce

Reuse

Replace



Utilize 100% recyclable packaging by 2030



Use 30% less plastic

Transition roadmap for green packaging (2025)

Reducing plastic usage by 1,071 Tons

- Reduce container weight, recycle scrap
- Remove plastic films used in the paper case
- Plastic handle → paper handle
- Use PCR (recycled) film
- Use chemically recycled PET

Reducing paper usage by 34 Tons

- Make boxes lighter by using high-intensity paper

Reducing CO₂ emissions by 419 Tons

- Apply coextruded films to roll packaging
- Change the coating method (Over → water ink)
- Reduce the number of printing colors

Obtaining green certifications (green certification, FSC)

- FSC-certified (Box)
*Apply to 1,138 items
- Apply for green certification (Flexible package) to 660 items (73% of the items are certified green)





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Progress on Material Topics 1 | Sustainable Packaging

Research on green packaging status

Green packaging 4R strategy

4R Strategy	Recycle Develop easily recyclable packaging	Reduce Reduce packaging usage	Reuse Use reused (recycled) plastics	Replace Shift to green packaging materials	Packaging reduction performance
2021	<ul style="list-style-type: none"> Apply colorless PET to premium oil products (0.5 l, 0.9 l) Apply thermos-alkaline glue on the labels for the cooking oil, premium oil, and syrup Develop a conductive and separable lid for the liquid dressing (210 g) and Soup Base Concentrate (360 mℓ) 	<ul style="list-style-type: none"> Remove shrink films of chili oil (80 mℓ), sesame oil (glass bottle), dressing/meat sauce (1 kg), and oil and fat products (1.8 l) 	<ul style="list-style-type: none"> Review items that can be applied to recycling materials Compare between the properties of virgin and recycled plastics 	<ul style="list-style-type: none"> Explore alternative green materials Study on applying PLA biodegradable packaging 	<ul style="list-style-type: none"> 60,544 Kg (2021)
2022	<ul style="list-style-type: none"> Develop a separable lid for the refrigerated dressing (270 g) Unify the conductive material in the syrup lid (1.5 l) Remove shrink films from cooking oil and premium oil products 	<ul style="list-style-type: none"> Reduce the weight of 360 mℓ pet bottles of vinegar and Mihyang Study on lightweight McDonald's rectangular container and replacement of the lid material 	<ul style="list-style-type: none"> Use recycled PP in the gift set tray Use recycling materials in the bundle packages Study on applying recycled materials 	<ul style="list-style-type: none"> Study on applying Bio-PET to refrigerated dressing (270 g) 	<ul style="list-style-type: none"> 235,606 Kg (2022)
2023	<ul style="list-style-type: none"> Study on applying easily recyclable Uni-material to packaging 	<ul style="list-style-type: none"> Reduce the weight of instant rice (210 g) lid material Remove the nylon of Cupbab sauce/cup soup packaging Adjust the size of the spout pack for business use 	<ul style="list-style-type: none"> Study on recycling waste plastics produced by Ottogi Use chemically recycled plastics in meat sauce PET bottle (290 g) 	<ul style="list-style-type: none"> Study on applying fiber biodegradable materials Secure data on biodegradable material specific property Verify that materials are decomposed in a real situation 	





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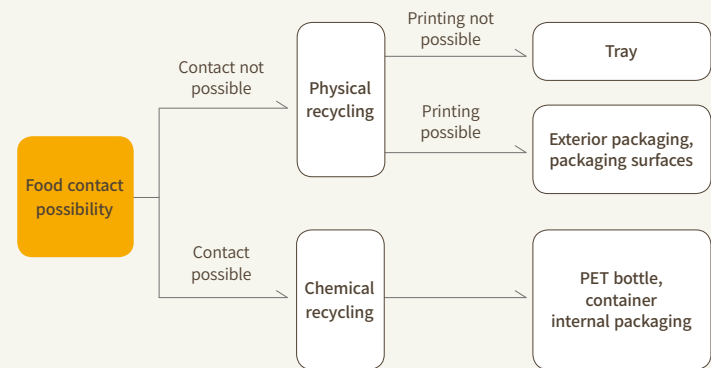
Progress on Material Topics 1 | Sustainable Packaging

Activities between 2021 and 2022

Study on the Use of Recyclable Plastics

At Ottogi, we review current laws about food packaging and recycle used plastic through physical and chemical processing in compliance with recycling techniques for each type of plastic. Decomposing plastic polymer and turning it into reusable plastic allows it to touch food products directly and be recycled semi-permanently. Since it has the same qualities as pure plastic, it's used in plastic bottles and containers, thanks to its wide range of applicable items. Physical recycling, a method to create recycled plastics while preserving the chemical structure, is relatively affordable and can lower carbon emissions, however, the list of eligible objects and the quantity of recycling are both restricted. It is utilized for packaging surfaces, external packaging, and trays because direct contact with food is not possible. We are lowering the use of plastic by utilizing a specific percentage of recycled plastics to ensure that recycled plastics don't impair the quality of food products.

Recycled plastic application Flow-chart







Applying Bio-PET to Containers



In February 2023, Ottogi began using Bio-PET containers for three types of dressing and ten different sauces, including meat sauce. Bio-PET uses 30% raw materials extracted from sugar cane and corn, making it 100% recyclable and able to reduce CO₂ emissions by 20% when compared to traditional PET made from oil. In addition to using thermos-alkaline glue for stickers, which is readily separated during recycling, stickers have been improved with the addition of detachable glue and an “EASY tab” to make it easier for customers to remove.

Improving Recyclability

The material for the Jin Ramen pack was changed from a complicated material to a single material, boosting its capacity to be recycled. As of 2022, the material was used in 28 items for domestic and 43 items for export.

Classification	Before	After
Material	 OPP+VMCPP	 OPP+CPP
Garbage separation mark	 OTHER	 PP
Recycling availability grade	Normal	Excellent





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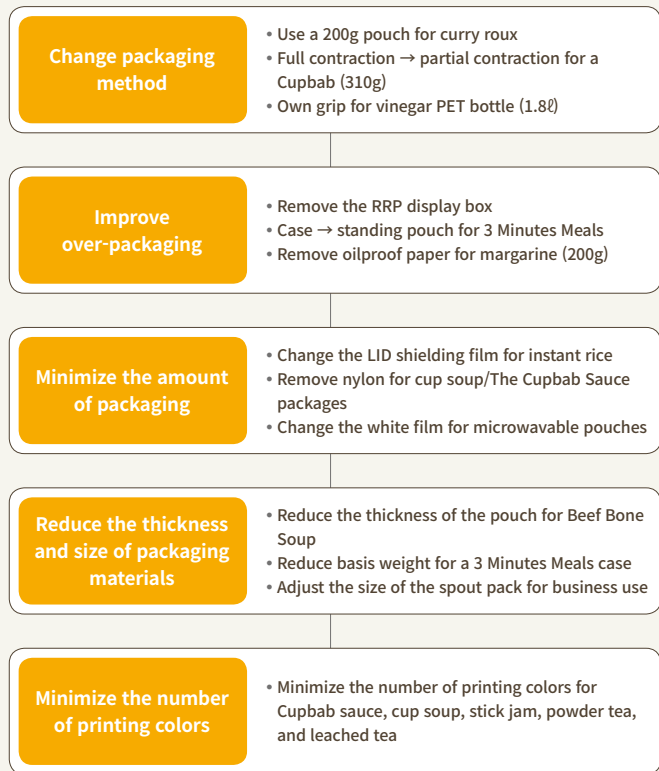
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Progress on Material Topics 1 | Sustainable Packaging

Activities between 2021 and 2022

Packaging Process Re-engineering Plan for 2023



Improving the System and Infrastructure across Packaging Methods

Ottogi has been producing green packages using the printing capabilities of Richwood P&P. As of June 2022, Ottogi started to use the FLEXO printing technique to create packages for 10 different products, including Jin Ramen spicy/mild (pack), ketchup, mayonnaise, and so forth. By adopting raised printing with safe green water ink instead of gravure printing with waterproof ink, the use of FLEXO could cut the amount of ink used by over 30%. The printing area and amount of ink used have also been reduced by 58.7% thanks to the expansion of transparent parts. Using a different drying procedure can help achieve carbon neutrality by lowering the use of toxic organic solvents and 1,600 tons of ink each year. It can also reduce greenhouse gas emissions by an average of 50%. To produce green packages using water ink, Richwood P&P submitted a patent application in January 2023 for a printing technique employing an eco-friendly FLEXO ink composite.

- Reduce ink usage by approximately 30% (compared to gravure)
- Reduce film loss by approximately 60% (compared to gravure)
- Spend about 60% less time replacing printing plates

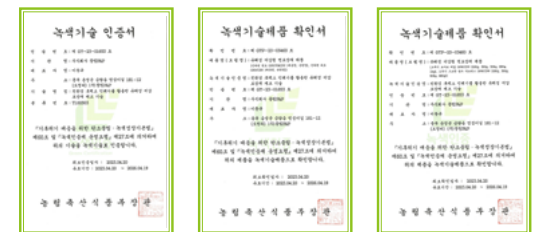
Applying for Green Printing Certification

By using ethanol ink on the rice lid and spout pack, Ottogi's packaging supply chains received green printing certification in December 2020, and we will increase the number of items from 22 to 122 by 2023. Additionally, in October 2022, we received green certification for our use of water ink and low-depth copper plates in green printing.



Receiving Green Technology Certification

Richwood P&P is committed to creating technologies to reach carbon neutrality by bringing eco-friendly FLEXO printing. It has received the 'green technology certification' from the Ministry of Agriculture, Food, and Rural Affairs with its technology validated.





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Progress on Material Topics 2

Responsible Sourcing

Soil and land are where humans live and are also closely related to food security, animal welfare, and soil pollution. The sea ecosystem is also crucial since it serves as the habitat for more organisms than the land does and helps to reduce extreme climate events, therefore preserving the environment's ecosystem.

There are pressing issues, such as climate change, ecosystem protection, and human rights issues, that must be addressed internationally. The only way to handle such issues is through the supply chain.

Therefore, stakeholders are increasingly concerned about the social and environmental impacts of the products and eager to verify that they were produced in accordance with sustainable and ethical practices as well as to confirm their origin and production methods.

Obtaining raw materials from a reliable supply chain not only guarantees quality and safety but also lessens the environmental effects of production. By doing this, it will contribute to reducing ESG risks in the supply chain and enhancing their transparency.

Approach

Ottogi established the sustainable procurement policy in July 2022 after selecting key raw materials by taking into account what it uses most frequently on land and at sea and also looking at how raw materials have a positive impact on the environment. By sourcing traceable and sustainable raw materials, we engage with supply chains, including affiliates and partner companies, to deliver safe and healthy products.

Risk & Opportunity

Ottogi's sustainable procurement policy not only safeguards the ecosystem during the growth, capture, and production of raw materials but also upholds the dignity of both humans and animals. Thus, all criteria, including responsible sourcing, must be followed throughout Ottogi's global supply chains. In order to manage the social and environmental implications throughout supply chains, we first intend to choose six primary raw materials, including rice, soybean, palm oil, turmeric, egg, and tuna. This will be done on the basis of the sustainable procurement policy. We are also keeping an eye on the latest trends in international human rights regulations and initiatives in order to give them a competitive edge when marketing domestically and abroad.



Responsible Sourcing Policy

Guided by the vision to improve people's food lifestyle, which is one of the three necessities of life, along with shelter and clothing, Ottogi has remained committed to better quality, better nutrition, and advanced food. To this end, we are exerting our utmost efforts to contribute to the food lifestyle of humanity and make people healthier and happier with our food. Ottogi's philosophy is to continually engage with society and create values that many stakeholders want, thereby enhancing the food lifestyle of humanity and making society happier. We have been practicing sustainable management with this belief for the past decade.

On September 1st, 2010, we hosted a ceremony to officially declare environmental management as a company-wide practice. We took a meaningful step toward the vision of "Our taste makes the world a happier place in harmony with nature" and reminded us of the significance of environmental management. By ensuring that produced raw materials are fully used and that produced food products are consumed entirely, we aim to build safe and eco-friendly supply chains for raw materials and hence achieve zero waste.

As a first step, Ottogi aims to establish a sustainable procurement policy after selecting key raw materials by taking into account what it uses most frequently on land and at sea and also looking at how raw materials have a positive impact on the environment. The land is not only where humans live but is also closely related to food security, animal welfare, and soil degradation. We will commit to reducing the effects of extreme weather and natural disasters on people and ecosystems through our sustainable procurement strategy, hence participating in initiatives to protect the land ecosystem.

The marine ecosystem not only protects the environmental ecosystem by providing a habitat for more organisms than the land does but also helps to reduce extreme weather events by redistributing the planet's thermal energy. We will keep making our utmost efforts to conserve the marine ecosystem to prevent it from being destroyed by indiscriminate fishing and marine pollution.

First, by choosing six primary raw materials, including rice, soybean, palm oil, turmeric, egg, and tuna, we will explain the sustainable procurement policy that will be put into effect going forward, as well as our procurement status for each raw material. This policy applies to Ottogi, its affiliates, and its suppliers. We will make every effort to continuously broaden the selection of raw materials.

We go heart to heart to practice sustainable management. Even though the initial cost may rise as we become more environmentally friendly, we have learned that the cost may go down in the long run. Therefore, we will look into more cutting-edge techniques and do our best. I believe that bona fide acts of sincerity are far more important than superficial window dressing. After all, what is good for us should be good for our society. We will pursue sustainable management along with this sustainable procurement policy.





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Progress on Material Topics 2 | Responsible Sourcing

Commitment to key raw materials and goals

Rice

Ottogi assumes responsibility for raising consumption by obtaining more rice and anticipates that it will help boost agricultural production and farm household income.
 Risk: soil degradation caused by pesticides, water resource depletion, loss of biodiversity

- Ottogi continues conserving soil, safeguarding water resources, and increasing the use of native seeds. Based on the principles of independent seed production and eco-friendly rice purchase, we pledge to source sustainable rice.
- By employing homegrown high-quality rice in the production of ‘Ottogi Rinsed Rice’ and ‘Ottogi Rice,’ we will commit to raising agricultural productivity and farm household income.
- In 2022, the contracted amount of rice cultivation is 6 tons, and we will expand the contracted amount of raw rice cultivation to more than 30% by 2023 and 50% by 2025. We will strive for soil sustainability by developing new products using pesticide-free rice, organic rice, and GAP-certified rice to prevent soil pollution and expand low-carbon farming methods.

Soybean oil

We obtain and sell soybean oil from the American Continent that underwent thorough ESG management and refine, use.

- Ottogi seeks to acquire soybean oil that has undergone the ESG program, known as ‘Sustainable Soy,’ run by the US and commit to obtaining 100% certified soybean oil products.

Palm oil

Through the RSPO (Roundtable on Sustainable Palm Oil) system, Ottogi endorses the endeavors to use sustainable palm oil and we will make every effort to boost the procurement of sustainable palm oil without damaging forests.
 Risk: tropical rain forest destruction, exploitation of labor, labor human rights issues

- We have been buying sustainable palm oil ever since we joined the RSPO in 2011.
- The RSPO Credit was implemented in 2020, and RSPO is mostly used in Ramen goods and B2B cooking oil products. We began to acquire palm oil that has been directly certified by Mass Balance (MB) later in 2022.
- By 2025, Ottogi will apply RSPO certification to more than 30% of its palm oil, and by 2030, to 50%.

Turmeric

Ottogi makes 100% annual contracts with Indian turmeric processing companies on an annual basis and purchases products and uses them in a safe and clean environment by going through careful selection, sterilization, grinding, and sorting in our factories equipped with cutting-edge facilities.

- We will make every effort to make sure that the traceability of all factories and farms that produce or process turmeric will be 100%.
- We deal directly with all processing businesses and conduct quality assurance by visiting producers during the production season.

Egg

We currently use eggs from domestic and global markets to make our main goods, such as mayonnaise and which were the first products we produced in Korea, as eggs are an essential raw material for Ottogi.
 Risk: animal welfare

- We use eggs with animal welfare certification and make every effort to broaden our domains in accordance with the egg farm requirements of the animal welfare certification, which went into effect in 2012.
- Eggs with animal welfare certification are used in 7% of Ottogi’s egg products.
- We will make our utmost efforts to raise the proportion of animal welfare-certified eggs to 10% by 2025.

Tuna

We are buying MSC/ASC-certified products in order to guarantee a healthy marine ecosystem and the supply of sustainable seafood products.
 Risk: depletion of seafood products, illegal fishing

- Ottogi SF purchases tuna from Dolphin Safe-certified businesses for its canned tuna production, while the production factory undergoes regular inspections by the program initiator Earth Island Institute.
- In February 2023, the loading and unloading process was virtually monitored and nothing significant was found.





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Progress on Material Topics 2 | Responsible Sourcing

Activities between 2021 and 2022

Sustainability of Marine Ecosystem

The sea is crucial in controlling the planet’s temperature and safeguarding biodiversity, in addition to providing humans with food, energy, and livelihoods. As food production is constrained due to climate change, seafood products are acknowledged as a future diet to address food security amid the increasing world population. To ensure that youngsters have a balanced diet, seafood, in particular, is a key source of nutrients. At Ottogi, in accordance with our sustainable procurement policy, we are sourcing seafood products supplied sustainably.

Ottogi SF obtained MSC CoC (Marine Stewardship Council-Chain of Custody) certification in May 2021 to prevent illegal fishing and overfishing and ultimately lessen the harm to the marine environment to supply seafood stably. In addition, by obtaining MSC CoC (Marine Stewardship Council-Chain of Custody) certification, its history of sustainable fishing throughout the entire process, ranging from manufacturing to distribution is recognized. Through this process, we are qualified to produce and distribute secondary processed products using sustainable seafood products. In November, we obtained ASC (Aquaculture Stewardship Council-Chain of Custody) certification. As it is the certification for processing and distribution, companies that minimize social and environmental impacts on aquaculture are given this certification. As a result, the company offers consumers safe seafood to ensure that sustainable aquaculture is formed and maintained. Other than that, Ottogi SF purchases tuna from shipping companies that have received the ‘Dolphin Safe’ certification, which guarantees dolphin safety during the tuna fishing and production process.



Animal Welfare

Ottogi’s main products, including mayonnaise, dressing and sauces use eggs sourced from domestic and international markets. Cage eggs have become controversial as more and more people are aware of the significance of animal welfare, and a growing number of egg producers are switching to cage-free production systems. To provide consumers with safer and healthier food in an ethical manner, we intend to engage in animal welfare activities and adhere to the egg farm criteria of the animal welfare certification, thereby increasing the usage of animal welfare-certified eggs.



Response to Supply Chains’ Forced Labor Risk

The Uyghur Forced Labor Prevention Act was put into effect in June 2022. All products produced in China’s Xinjiang Uyghur Autonomous Region or produced by listed organizations and firms are presumed to have been produced using forced labor. As a result, no products from Xinjiang can be imported into the United States. Tomatoes produced from the Xinjiang region are banned by the Act, therefore Ottogi began to stop purchasing tomato paste produced in the region (too informal) and carefully scrutinized and managed the purchase of tomatoes. When inspecting our supply chains, a list of labor and human rights violations that occur in supply chains is examined in order to proactively address the risks posed by forced labor.

Usage of eco-friendly raw materials

(source: ORORA)

* Since Ottogi stopped making pesticide-free strawberry jam (available only through COOP) in 2021, usage has decreased.





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Progress on Material Topics 3

Food Safety and Quality

Ottogi aims to provide consumers with healthier food, affordable and accessible food, and high-quality and safe food, thus making people healthier.

Safety and quality are top priorities for food companies. By working together, we can ensure a safer and high-quality food system throughout the company and our value chains. If products are produced in a safe, sanitary, and legal environment, customers can receive products of high-quality. Therefore, food safety and quality must be effectively managed from the time raw materials are purchased until the products are consumed by customers.

Both customers and many stakeholders demand high safety standards from food companies, thus requiring companies to provide relevant information swiftly. As a result, the company must effectively manage such safety standards well.



Approach

Quality and food safety are not just limited concepts that apply to products, but must be managed at every stage of the value chain, from purchasing to production to sales to customers. In light of this, we collaborate with a range of stakeholders, including supply chains. We manage the history of raw materials from purchase to input and production. Management of the history of raw materials, quality assurance, and safety inspection ensures the quality and safety of the food.

Risk & Opportunity

In order to better analyze and verify food products and hence contribute to food safety both at home and abroad, we reformed the Food Safety Center into the Food Safety Science Institute in January 2023. The Ministry of Science and ICT registered Ottogi's Food Safety Science Institute as an official research institute this February. In order to ensure proactive food safety management, it is running the food safety prevention system. By collecting the latest food safety information from home and abroad and establishing annual monitoring plans with raw material-, product- and country-specific hazard profiles, we engage in safety verification activities based on the hazard classification system. The findings are put into a database and shared with relevant departments for prevention and precaution.

Food safety information collected in 2022

9,977Cases



Monitored in 2022

425Tasks/13,539Cases



Quality vision | Provide healthy food lifestyle services with the highest level of quality

Mission | Build a safe food culture to prevent inherent hazards

Numerical quality, sensory quality, emotional quality, and ethical quality

Quality Assurance
Zero flaw

Food Safety
Zero risk

Customer Satisfaction
Zero customer complaint





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Progress on Material Topics 3 | Food Safety and Quality

Activities between 2021 and 2022

Company-wide Analytical Capacity Building

The Food Safety Science Institute participates in the annual Food Analysis Performance Assessment Scheme (FAPAS)* to demonstrate the reliability of its analytical capabilities. In particular, at 2022 FAPAS**, we were recognized for our top-notch capabilities for *Listeria monocytogenes* analysis and stood out among the 33 participating institutions from home and abroad. We also excelled in other evaluation criteria. To ensure a proactive response to emerging harmful substances, we continue striving to develop world-leading analytical capabilities by, for example, introducing the latest In addition, we have a company-wide food safety prevention system through regular analytical method training and capacity building for analytical workers at each factory.

Analytical Capacity Building Activities

Capacity building activity	2021	2022	Item
Global proficiency testing	8	11	Preservatives, fatty acid, GMO, inorganic matters, etc.
Analytical technique training/evaluation	25	23	Pesticide residue, animal drugs, microorganisms, etc.
Pre-preventive networking sessions	4	3	Microorganisms, chemical

* Proficiency testing scheme: Tests to objectively assess laboratories' analytical capabilities and validate their expertise.

** FAPAS (Food Analysis Performance Assessment Scheme): An internationally recognized analytical proficiency testing program managed by the United Kingdom Department for Environment, Food and Rural Affairs.

Verifying the Safety of New Products

To make sure new products are protected from potential problems or issues such as inherent hazards, raw materials safety, or issues found in the distribution or after being sold, we apply strict verification processes as early as the product development stage. The new product planning department develops a product, after which the product's flavor prototype is confirmed through multiple rounds of tasting sessions, followed by detailed raw materials and finished product specifications validation to ensure safety. Finally, batch production and product launch are preceded by pilot production to confirm the product's compatibility for production. After the product launch, the product undergoes verification with the same criteria as a new product whenever a new raw material is used, or a process is changed.



OTTOGI Product Information System

Ottogi's Production/Safety Group is responsible for managing the history of raw materials purchase, input, and production. The product information system is designed to ensure production is initiated only when raw materials traceability is confirmed, and ingredients of genuine quality and quantity are used according to the exact mixing ratio to avoid errors and accidents in the mixing process. In addition, we keep track of product history to guarantee product traceability, ranging from transport to customer delivery after sales and release.





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Progress on Material Topics 3 | Food Safety and Quality

Activities between 2021 and 2022

Food Safety Culture Activities

Ottogi has declared 2021 as the year to establish a food safety culture, pursuing company-wide drives to internalize food safety culture. We have established seven principles for food safety, which are shared and communicated company-wide through posters, videos, and training materials. In particular, we chose the theme of food safety culture annually to engage in promotional activities and offer trainings. Designating 2022 as the year to comply with food safety culture, we promoted food safety culture in 2023 under the theme of ‘Compliance with principles and challenges,’ which was related to the first principle of the seven principles.

Ottogi’s seven principles for food safety culture

- 1 Abide by predetermined principles.
- 2 Recognize our obligations and do our part in fulfilling the duty.
- 3 Be sincere about our obligation.
- 4 Put our customers’ needs first.
- 5 Prevention is the top priority.
- 6 Find the answer in the field.
- 7 Act quickly on issues and make improvements until resolved.



Food Safety Culture Meeting

The annual quality meeting is held for factory managers and quality assurance officers from Ottogi, affiliates, and OEM companies in a hybrid format to share insights on Ottogi’s quality policy and provide training on the most recent advancements and amendments in laws, relevant issues, and food safety.

Name of meeting	Cycle	Participating departments
Quality assurance TFT meeting	Monthly	Quality assurance officers from Ottogi, affiliates, and all factories and Quality Assurance Division
Claim improvement meeting	Monthly	Factory managers, quality assurance officers from Ottogi’s factory and Quality Assurance Division
Procurement-quality assurance meeting	Monthly	Global Procurement Division, Ottogi Research Institute, quality assurance officers from individual factory, Quality Assurance Division, Food Safety Science Institute
Marketing-quality information sharing meeting	Monthly	Marketing Division, Quality Assurance Division
Overseas offices’ food safety culture meeting	Quarterly	Quality assurance officers from individual overseas offices, Quality Assurance Division
OEM companies’ quality assurance meeting	Quarterly	Quality assurance officers from individual OEM companies, Quality Assurance Division
Food safety culture workshop	Half-yearly	Quality assurance officers from Ottogi, affiliates, OEM companies, Quality Assurance Division, Food Safety Science Institute

Installing a deep-learning inspection device in the can production

At the Poseung Factory, the can production line now has a deep learning camera. We installed the deep learning inspection device to inspect foreign materials larger than 1.5mm, such as iron, SUS, and other materials while inspecting the entire area of the can before attaching a charger. By introducing the inspection device to filter foreign materials in the can for the first time in Korea, we ultimately guarantee food safety. Going forward, we intend to launch the AI-based jam production line (strawberry jam, grape jam) using deep learning technology to filter foreign materials.



Barcode system for retort pouch’s sterilization failure prevention

By adding a barcode to the pouch of 3 Minutes Meals produced in the Anyang Factory, we are preventing accidents in the process in compliance with standards for sterilization. A barcode system is connected to a sterilizer. By reading the product’s barcode and verifying that the sterilization condition matches the product, sterilization failure can be avoided. This system allows us to produce safe products while successfully reducing the amount of discarded products caused by sterilization failure.





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Progress on Material Topics 4

Climate Change Response

As the global society faces extreme heat and heavy rain due to unusual weather events, the planet is suffering from a climate crisis caused by climate change. According to the WEF's 'Global Risks Report 2022,' major environmental factors, such as 'climate action failure,' 'biodiversity loss,' 'natural resource crises' are identified as the biggest risk that the international community is facing for the coming decade. Nature loss can result in financial risks since natural resources account for more than half of the world's GDP.

Likewise, climate change-induced impacts influence our society and business in many ways. Since Ottogi is fully aware of the impacts that climate change will have on our business and communities, we are exerting our efforts to ensure a proactive response across the entire business.

4

Approach

Taking into account the environmental impacts on all value chains of Ottogi, affiliates, and partner companies, we are fully committed to environmental obligations. At the same time, we are reducing business risks caused by environmental regulations in addition to improving economic efficiency, hence raising values. Since Ottogi's environmental approach extends beyond production and incorporates the approach into the whole life cycle, so we consider environmental impacts from raw material production to consumption and disposal.

To respond to climate change, we adopted green packages, new renewable energy sources, and infrastructures for GHG emissions reduction, thereby reducing greenhouse gas emissions. Since 2019, Ottogi has actively participated in the government-sponsored GHG reduction program to introduce new fuels for boilers and high-efficiency facilities. As a result, over the last four years, we have successfully reduced 10,682 tCO₂eq of GHG. In 2023, the monitoring system for compressed air was introduced to optimize facility operation while actively introducing high-efficiency facilities as well as reduction facilities. We have effectively decreased the amount of GHG and saved energy by doing this. The environmental information disclosure system was introduced by Ottogi Center, Anyang Factory, Daepoong Factory, Samnam Factory, Poseung Factory and Ottogi Ramyon to reveal environmental information such as the current status of energy and GHG reduction.

Risk & Opportunity

To prevent environmental risks and adhere to stricter rules, we continue monitoring the legislation and amendments of relevant laws and complying with the law. The company is required to disclose the information on climate change risks and their impacts in compliance with the U.S. Securities and Exchange Commission (SEC) and global ESG disclosure standards. Therefore, we follow the standards set forth by global institutions when preparing for the report relating to climate change. Additionally, we are managing the environmental outcomes related to packaging and disposal, by linking them with the performance evaluation of executives.





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Progress on Material Topics 4 | Climate Change Response

Activities between 2021 and 2022

Response to the Emission Trading System

The Ottogi Daepoong factory and Ottogi Ramyon were designated as an emission trading business and are required to establish annual goals for emission control and disclose the emissions in the environmental information disclosure system. In accordance with the strategy for converting to high-efficiency facilities for each production line, enhancing capacity variance, and eliminating waste, the Daepoong Factory controls GHG emissions.

Introduction of Renewable Energy Sources

In 2022, Ottogi took part in the GHG emissions reduction program, which was run by the Korea Environment Corporation. After that, we set up solar power facilities with 349.69 kW capacity on the roof of the Daepoong Factory located in Daeso-myeon, Eumseong-gun, Chungbuk. This is anticipated to generate 619.4MWh of power annually while lowering GHG emissions by 284 tCO₂eq. We have a plan for setting up additional solar panels in the unused land while making every effort to convert used power into renewable energy sources.

In addition, Ottogi Frozen Foods set up a solar farm with 198.72 kW capacity to generate 217.6MWh of power per year, meaning that it is anticipated to reduce GHG emissions by 100 tCO₂eq. Richwood P&P has been running its solar panel facilities with 293.76 kW per hour on the roof of 2,902 m² since May 2018.



Installation of solar panel facilities at the Daepoong Factory (construction completed in November 2022)

GHG reduction program engagement performance (2019-2022)

Year	Content	Reduced amount (tCO ₂ eq/year)	Host
2019	Reduced GHG emissions by introducing high-efficiency facilities (new fuels for boilers)	1,516	Korea Agriculture Technology Promotion Agency
2020	Established the Energy Management System (EnMS)	2,069	Korea Agriculture Technology Promotion Agency
2021	Installed the waste heat recovery system using re-evaporated steam to improve boiler feedwater temperature	703	Korea Agriculture Technology Promotion Agency
	Installed the waste heat recovery system using re-evaporated steam to reuse condensate water	423	Korea Agriculture Technology Promotion Agency
2022	Installed solar panel facilities	284	Korea Environment Corporation
	Installed the waste heat recovery system using reevaporated steam to improve the process	584	

Introduction of Reduction Facilities

Actively engaging in government-sponsored programs, we developed the energy management system and hence managed energy usage well while installing more waste heat recovery systems to save energy and lower greenhouse gas emissions. In 2020, we developed an energy management system that allows us to monitor utility (water/electricity /steam) usage. With the help of this system, we can collect and analyze large amounts of data. We now have a database to eliminate utility waste and introduce high-efficiency facilities.

Ottogi used to generate hot water by recovering waste heat from waste steam produced during production and utilizing it as hot water for domestic, commercial, and boiler feed water.

However, we added wastewater recovery systems three more times between 2021 and 2022. We enhanced the pre-heating procedure in the air supply that was heated by boiler steam and reduced fuel consumption by using hot water produced from waste heat.

The heating coil in the tank was replaced with hot water, which decreased the amount of electric power needed to operate. In the current process, to supply hot air in the production facilities, we used to raise the first air supply temperature through steam heat exchange and raise the air supply temperature with the second drying process. Currently, by installing the waste heat recovery system, hot water has raised the first air supply temperature, which has decreased the usage for steam.





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Progress on Material Topics 4 | Climate Change Response

Activities between 2021 and 2022

Energy Reduction Activities

Due to the Russia-Ukraine war, the unit price of electricity and fuel, except for water, skyrocketed, leading to a 17.7% increase in electricity year on year and about a 71.5% increase in fuel. With the FEMS monitoring system established, real-time utility usage monitoring is now made possible at the Daepoong Factory. We witnessed the basic unit of fuel decrease by 11.8% as we convened a monthly utility reduction meeting for each plant to cut back on usage. Particularly, the 5th production department consumes approximately 82% of the fuel used by the Daepoong Factory and 60% of Ottogi's Production/Safety Group. Therefore, the plant engaged in activities focused on reducing steam usage. By monitoring the pressure sterilizer's upper limit criteria for temperature and checking for the steam accumulation spot, we eliminated the lost steam. Approximately KRW 960 million of utility cost was reduced, which means it is expected to reduce 3,582 tons of GHG emissions per year.

At the Anyang Factory, the air compressor consumes, on average, 19% of the electricity used by the plant each month. With the Anyang Factory relocating the distributed facilities and closely managing them, it witnessed facility efficiency improve, which led to a 30% decrease in load factor. Therefore, GHG emission was reduced by 40 tCO₂eq annually. By improving lights, optimizing illuminance, and adding thawing equipment to the frozen food production lines, we keep reducing our energy use. LED lights were installed in the Samnam Factory's offices and 75 public spaces. We installed ceiling fans on the third floor of the production and packaging line, which ultimately reduced the electricity needed to cool the space during the summer.

The FEMS system was built in March 2021 at the Poseung Factory, as a result, we saw the GHG emissions decrease by 636.184 tCO₂eq.

Ottogi Ramyon, Chosen as the Exemplary Business for the Energy Efficiency Target System

Ottogi Ramyon consumes a large amount of energy. By making an agreement with Korea Energy Agency for energy usage per product improvement plan and target setting, we aim to effectively manage energy use and ultimately contribute to GHG emissions reduction. We established an annual goal for the operation to implement in order to improve energy usage per product compared to the three-year average. We determine whether to achieve one's target based on performance result reports and supporting evidence. At Ottogi Ramyon, the production, facility, and R&D department has organized its TFT and improved the production process from raw material processing to packaging while researching to find ways to save energy and develop technologies. Identifying and analyzing how energy is used for each Ramen production facility, we are researching to find solutions to enhance the process that consumes a lot of energy.



Energy usage reduction methods

Improving steam nozzle	Steam efficiency has been achieved by improving steam pipes in the steaming process in collaboration with steam companies
Improving heat Exchanger	The spiral-type heat exchanger used in the Ramen frying lines was replaced with a block type to improve the heat conduction
Improving auto trap	With a cutting-edge steam trap orifice and the concept of bimetal, we reduced steam lost due to condensate water
Improving Fryer basket	The egg pocket, located in the point fryer basket supplied with Ramen soup, was replaced with a plate type to use less the steam of the heat exchanger

With its facilities replaced, Ottogi Ramyon installed a 15 tons of boiler waste heat recovery system, and displaced a compressor, thereby using 11,194 GJ less energy. As a result, the company was recognized as an exemplary business in July 2022.

GHG Emissions Reduction through the Facility Improvement

Throughout the 5th of term ESG TFT operations, we successfully reduced GHG emissions by 4,785 tCO₂eq by engaging in activities to improve facilities. We improved facilities, such as by installing a waste heat recovery system using re-evaporated steam at the 4th building of the Daepoong Factory, improving the cooling process in the sauce production line at the Anyang Factory, and installing pipes to transport oil at the Poseung Factory, thereby lowering the unit cost of KRW 1.942 billion.

Daepoong Factory Waste heat recovery system using re-evaporated steam in the 4th building



Previous



Installation of waste heat recovery system using re-evaporated steam

Poseung Factory Installation of pipes to transport oil



Transport lorry to transport oil



Transport oil through transfer pipes





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Progress on Material Topics 5

Developing Products in Consideration of Health and Nutrition

Health problems brought on by lack of nourishment and hyper-nutrition must be solved by all of us.

With the number of single-person household and double-income families increasing, the convenience food market is growing. Due to the malnutrition or obesity brought on by such eating habit changes, the significance of a balanced diet has gained attention. As the contactless environment created by the COVID-19 pandemic has brought a massive change in food lifestyle, convenience food markets, and meal kits that help home cooks easily cook and serve proper dishes have witnessed strong growth.

The number of consumers looking for healthy food is increasing now than ever before. In addition to developing healthy meal kits and nutritious products, we must work hard to guarantee food security and ensure that vulnerable people have access to wholesome food.



Approach

Contributing to the food lifestyle of humanity with better quality, better nutrition, and advanced food is our mission at Ottogi. In light of this, our goal is to address global food security and human health issues. At Ottogi, we are developing ‘plant-based products,’ ‘healthier and more nutritious products,’ and ‘sustainable products’ in consideration of health and nutrition to help consumers choose healthy food.

Risk & Opportunity

We are fully committed to securing emerging technologies in order to improve the food lifestyle of humanity and have a positive impact on both society and the environment. We want to improve nutrition by focusing on developing customized or balanced food products using a scientific method. In the end, we will ultimately improve people’s quality of life. We keep doing research like finding alternative proteins for future food sources. Additionally, we are concentrating on developing sustainable products to make sure raw materials do not have a harmful impact on the environment or animals.

Orientation for healthy and sustainable products

Plant-based products

- Developing or improves products using plant-based meat (OmniPork)
- Developing more vegan food products
- Utilizing plant materials such as mushrooms or beans

Healthier and more nutritious products

- Complying with product nutrition guidelines
- Developing functional food products
- Developing ‘Care Food’
- Developing or improves low-sodium or low-sugar products

Sustainable products

- Animal welfare-certified products, MSC-certified products, ecofriendly foods, including organic foods
- * Animal welfare-certified viable eggs
- Using more sustainable raw materials
- * Tomato paste
- Non-GMO products





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Progress on Material Topics 5 | Developing Products in Consideration of Health and Nutrition

Activities between 2021 and 2022

R&D Activities for Health and Nutrition

In order to position ourselves as a leader in the Korean food lifestyle, Ottogi Research Institute identifies nutritional factors needed by consumers and develops products.

In May 2022, we signed an MOU with the Department of Food and Nutrition at Seoul National University to develop superior food products based on scientific data. We also design and develop products in accordance with recommendations to develop healthier food products based on nutritional evidence, while working hard to establish a competitive edge in the technological domain through industry-academia collaborations and technology exchange.

As consumer interest and demand for healthy food products rise, Ottogi is fully committed to tasty and high-quality food product development and the food lifestyle of humanity. In particular, we aim to provide tasty, nutritious, and balanced food under the slogan of ‘Thinking ahead and taking on a challenge,’ while considering both well-being and convenience. We pledge to minimize environmental impacts throughout product design and manufacturing, while working hard to develop recipes with the aim of reducing carbon emissions during consumption.

Healthy and nutritious food products

Classification	Vegan	Light Food	Strengthening nutrients
Criteria	Vegan-certified products	<p>Our evaluation criteria in comparison with other products when launching products</p> <p>Sugar reduction ↓ Fat reduction ↓</p> <p>Sodium reduction ↓ Low calorie ↓</p>	<p>High-protein ↑ High-dietary fiber ↑</p> <p>High-calcium ↑ Other nutrients ↑</p>
Main products	<p>The Vegan Society-certified products</p> <ul style="list-style-type: none"> Jin Ramen ‘Veggie’ Hello Veggie Ottogi Chaehwang Leekumkee Vegan Sauce <p>Korea Agency of Vegan Certification and Services-certified products</p> <ul style="list-style-type: none"> Green Garden <p>Products using raw materials certified by ASC</p> <ul style="list-style-type: none"> Grilled Smoked Salmon 	<p>Sugar reduction</p> <ul style="list-style-type: none"> I’m stick (25-33% less sugar than the top three market share leaders) <p>Fat reduction</p> <ul style="list-style-type: none"> Light Tuna (Reduced 40% of fat in comparison to the top three market share leaders) <p>Sodium reduction</p> <ul style="list-style-type: none"> Oh’Chef Double Up Water Dumplings (Reduce 40% of sodium in comparison to Ottogi’s earlier water dumpling production) <p>Low calorie</p> <ul style="list-style-type: none"> Gon Noodle Katsuo (181.5 g, 45 kcal/24.79 kcal per 100 g) 	<p>High-protein</p> <ul style="list-style-type: none"> Day Protein (Based on 2 bags, 20 g of protein) Chick Ham (91% of chicken, 17 g of protein per 100 g) <p>High-dietary fiber</p> <ul style="list-style-type: none"> Pasta Toscana (Organic linseed contained) <p>Calcium-containing</p> <ul style="list-style-type: none"> L’amant (22% of the recommended daily intake of L’amant contained) <p>Other nutrients</p> <ul style="list-style-type: none"> Gamer’z Cup Healer (Omega3/dietary fiber/13 g of protein contained)

Total revenues (Unit: KRW 1 million)





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Progress on Material Topics 5 | Developing Products in Consideration of Health and Nutrition

Activities between 2021 and 2022

Vegan Brand ‘Hello Veggie’

Ottogi introduced ‘Hello Veggie,’ a brand that only uses vegan ingredients in 2022, and released vegan curry and vegan jjajang. Following that, we have introduced vegan instant Ramen, ‘Chaehwang,’ ‘Healthy Rice with Herbs in a Hot Pot,’ and ‘Rice with Mushroom in a Hot Pot,’ which uses 100% vegan ingredients. All of the food products under the ‘Hello Veggie’ label have obtained certification by ‘The Vegan Society,’ the UK-based vegan organization. In response to the growing number of consumers looking for vegan foods in consideration of their health, environment, and animal welfare, we will expand the ‘Hello Veggie’ lineup and introduce more vegan products.



Developing Alternative Tuna-type Seafood Products Using 100% Plant-based Materials

Alternative seafood products are becoming more popular as a protein source as environmental pollution and animal welfare issues have become more visible, followed by alternative meat. In collaboration with the in-house startup ‘UNFISK 109,’ Ottogi unveiled its plant-based canned UNTUNA (Basil /Spicy /Vegetable) in June 2022. It

only uses vegan ingredients and entered the alternative seafood product market, never using animal raw materials. Ottogi has remained committed to developing alternative seafood products in collaboration with the Ottogi Research Institute and Ottogi SF R&D Institute since launching the in-house startup ‘UNFISK 109’ in September 2021. UNTUNA uses canola oil and soybean protein, which gives it an excellent taste and texture without any cholesterol.

Fat Down, Light Tuna

As high sodium and trans fat intake can raise the risk of cardiovascular disease, WHO (World Health Organization) requires countries to devise policies and monitor them. Since the onset of COVID-19, a growing number of consumers are concerned about their health and diet. Therefore, Ottogi continues to release ‘Light Food’ products that contain less certain ingredients to help consumers eat healthy foods. Ottogi’s Light Tuna (hot pepper, vegetable) is a low-fat product with 3 g of fat per 100 g, while our Light Tuna (standard, mild, and kimchi stew) has 40% less fat than those of three big competitors.





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Progress on Material Topics 6

Human Rights Management

Human rights are the basic right shared by all humankind. Human rights management refers to the management that respects the dignity and values of humankind throughout value chains. Even if global companies strive to pursue human rights management, human rights violations persist in supply chains. To prevent companies from violating human rights and damaging the environment in supply chains, the European Commission will enforce the EU Directive on Corporate Sustainability Due Diligence from 2024. Accordingly, corporates are obligated to identify impacts on human rights that may arise in all management activities, including value chains. Every company, including us, must devise systems to prevent and ease them.

We keep doing our utmost to protect the human rights of various stakeholders and improve universal values shared by humankind throughout Ottogi's management.



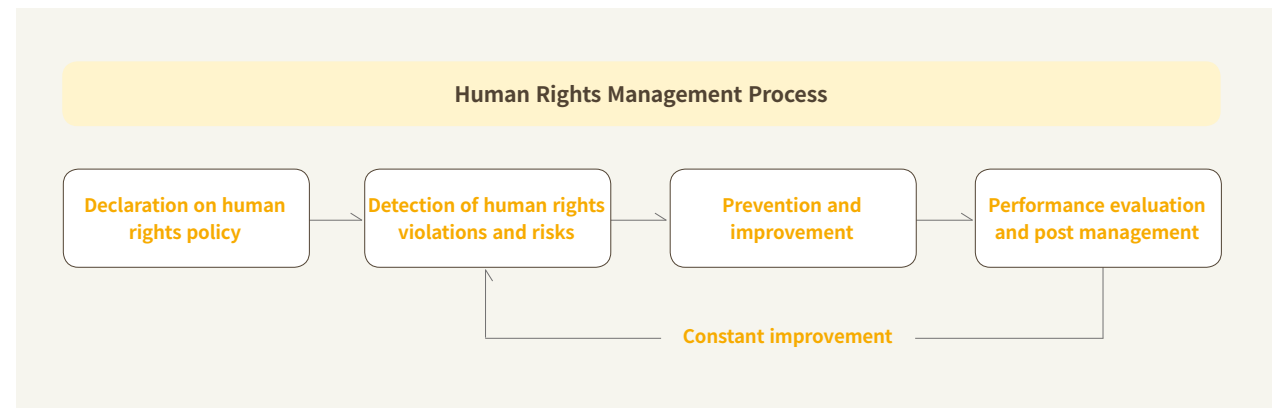
Approach

We respect and endorse the international standards and guiding principles on human rights and labor, including the Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises. We put human rights at the core of our operations and manage human rights risks across all value chains, hence improving the quality of life and local communities. We established the human rights policy in January 2023 and publicly declared the commitment and willingness to human rights management throughout Ottogi and its supply chains. The policy helps share the commitment to human rights respect and practice human rights management to bring positive impacts.

Risk & Opportunity

Ottogi adheres to the human rights management policy to prevent human rights violations and reduce risks brought on by enterprise operations. Human rights management is shared by employees of Ottogi, affiliates, subsidiaries, supply chains, and all stakeholders who trade with Ottogi. We encourage all stakeholders to uphold the human rights management policy. Ottogi works on evaluation and implementation status regarding human rights risks to protect and improve the human rights of significant employees and stakeholders. We will share the progress on human rights management by publishing the sustainability report.

[Declaration on human rights policy](#)





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Progress on Material Topics 6 | Human Rights Management

Activities between 2021 and 2022

Managing Human Rights Risks

Every human being deserves respect, dignity. All people have the right to life, safety, freedom of thought, freedom of expression, and religion, as well as freedom of association, work-family balance, respect for private life, adequate food and water, as well as freedom from torture, slavery, and forced labor, fair and just working conditions, and protection against any discrimination. Ottogi continues striving to prevent human rights infringement and avoid negative impacts, and hence fix issues across all management activities. In light of this, we continue to reveal the guiding principle of human rights management.

Efforts to Disseminate Human Rights Management

With the goal of raising understanding of human rights management and disseminating the orientation for human rights management, we conduct regular training on human rights management, consideration of the vulnerable, and protection against sexual harassment. We keep doing our utmost to share the guiding principle of human rights management and evaluation of human rights risks with stakeholders.

Complaints Consultation and Reporting System

We are operating channels that receive complaints and reports on human rights. Executives and employees can report complaints through the cyber report center (reporting bulletin board), while customers and stakeholders can report using ‘Customers’ voice’ on our website and Customer Services Division. After consulting with employees and seeking the best solutions, complaints received are checked and addressed by counselors in compliance with internal regulations and laws. All reports received are kept confidential to protect reporters and prevent secondary damage, and grievance representatives are required to keep confidentiality throughout the business process.

With the in-house Grievance Committee, we immediately address reported cases regarding human rights, discrimination, and harassment based on the principle of objective and careful scrutiny and security management while working hard to receive complaints and take early action to help victims. The ultimate goal is to stop such cases from happening again. When disciplinary action is needed, it is decided on the Grievance Committee’s agenda after the CEO receives the case following the investigation done by the Grievance Committee. Six reported cases from 2020 to 2022 have been addressed, and we are continually working to improve the human rights policy and process.

Basic Principle on Human Rights Management

Protecting Employee Human Rights

- Prohibit any discrimination
- Prohibit any harassment
- Prohibit any forced labor and child labor
- Adhere to working conditions and assures collective bargaining
- Ensure health and safety
- Ensure fair compensation and potential of growth

Protecting Customer Human Rights

- Put the customers’ needs first
- Abide by advertising and marketing regulations
- Respect for local communities
- Safeguard private information

Protecting Stakeholder Human Rights

- Protect partner company human rights
- Manage supply chains responsibly





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Activities between 2021 and 2022

Expand Use of Braille on Food Packaging to Improve Rights of People with Disabilities

In September 2021, to make the visually impaired customers access information and eat conveniently, we introduced braille on Ramen cup to help them see the dose and recipe easily while applying them to all selections of cup noodles and expanding them to Cupbab and rice porridge. We enabled the visually impaired customers to read the water fill line and microwavable sign while the braille was printed in black and white characters to help them to identify the location of the braille easily. To help visually impaired customers to see products and prevent misuse when they buy and use food products, we made essential information accessible using braille to improve visual access. Since November 2022, we committed ourselves to improving visual access for the visually impaired by creating braille business cards. We were awarded the Minister of Health and Welfare Award at the 2022 Korea Disability Rights Awards.



Ottogi's Subsidiary-type Exemplary Company for People with Disabilities



Ottogi established the Ottogi Friends in November 2021 by making an agreement with Korea Employment Agency for Persons with Disabilities. As a subsidiary-type exemplary company for people with disabilities, Ottogi Friends hired 20 permanent disabled workers in December 2021 to create stable and fair working conditions. At the beginning of its establishment, employees of Ottogi Friends initially engaged in the packaging process for Ottogi's products and broadened its domains to a business card printing business for Ottogi and affiliates in 2022, which resulted in the production of 107,000 products in the past year. Ottogi assists Ottogi Friends in supporting personnel expenses, establishing a welfare system for disabled workers, as well as establishing a stable business operation system, and developing ideas for new businesses. Through this, we will continue to promote activities to promote the rights and convenience of people with disabilities to provide them with quality jobs and expand their employment so that they can lead independent lives.



Ottogi Friends' 1st Anniversary





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We will make our all-out efforts to be a sustainable Ottogi.

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Environmental Management

Environmental Management Structure

Orientation and Policy

Aiming to pursue company-wide environmental management, we have expanded the scope of environmental management to sustainable management in connection with business strategies since 2017. As part of our efforts, we established the environmental management policy. Ottogi's environmental policy takes into consideration the lifecycle impact of products, legal compliance, work process, environmental management integration, internal capacity building, stakeholder involvement, and facilities operations. In particular, we have expanded the circle of influence of environmental management to embrace not only ourselves at Ottogi but also our affiliates and suppliers. As an undertaking to practice environmental management, we disclosed this policy company-wide and made it available on our website. In addition, we continuously monitor the enactment and revision of relevant laws and regulations and conduct compliance activities to prevent environmental risks, and comply with increasingly stringent environmental regulations.



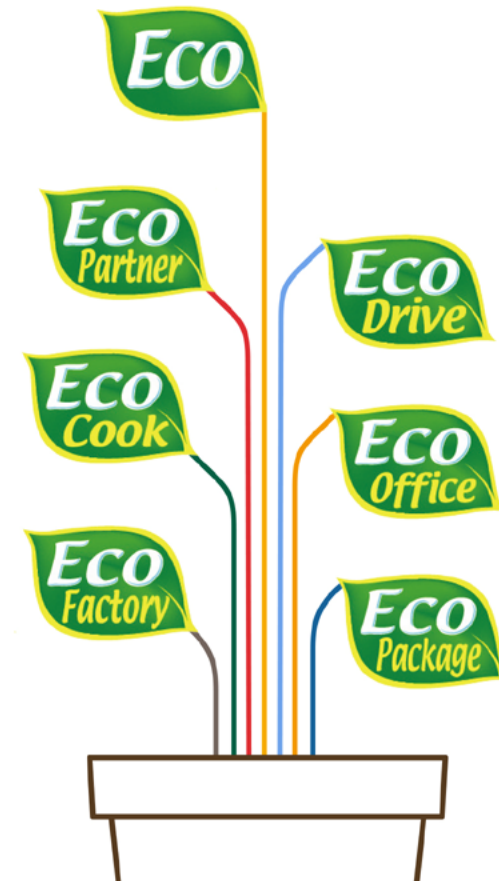
Ottogi's Environmental Management Policy

- ① We save energy, eliminate waste and strive to reduce emissions, including greenhouse gas.
- ② We prevent pollution and minimize pollutants from product development to use and disposal, thereby meeting customer expectations for environmental commitment.
- ③ We comply with environmental laws and regulations and establish and abide by internal standards that are stricter than legal requirements.
- ④ We thoroughly analyze business facilities and procedures to improve our environmental performance.
- ⑤ We take measures to reduce environmental impact and expect the same commitment from our suppliers and partners.
- ⑥ We take the environment into consideration in all facilities and operations.
- ⑦ We develop intelligence for environmental management to strengthen internal and external communication systems and achieve our strategic goals and objectives.
- ⑧ We acknowledge our social responsibility for environmental conservation and play an active role in environmental conservation activities in the community.
- ⑨ We thoroughly delve into environmental aspects and legal requirements related to our business, products, and services.
- ⑩ We furnish sufficient training and materials to ensure that we continuously meet our environmental goals.

Activities for Environmental Management Themes

Our products carry various elements and messages for the environment. From raw materials localization to reducing package weight, low-carbon production processes, eco-friendly packaging materials, developing green recipes, improving logistic efficiency, reducing waste, and ensuring recyclability, all Ottogi products are the results of our efforts to pursue environmental values and hand down sustainable environments to the generation to come. We at Ottogi aim to build on our environmental capabilities and provide customers with better products and services using six environmental themes.

- The strategy to jointly respond to environmental issues with internal and external stakeholders and build an environmental partnership based on transparent business management.
- The strategy to take environment and consumer benefits into consideration throughout the product lifecycle, from purchasing raw materials to product disposal.
- The strategy to improve the efficiency of resources by reducing energy used for production and waste generated and preventing air, water, and soil pollution.



- The strategy to minimize environmental impact by improving efficiency in logistic systems such as transport and storage.
- The strategy to provide an optimized work environment in response to changes such as smart offices, remote work and computerization and reduce the environmental impact on work processes.
- The environmental management strategy to consider environmentally friendliness in production, such as using green packaging materials, while reducing and recycling packaging materials and increasing convenience in separate disposal at the end of the product lifecycle.





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Environmental Management

Efforts to Reduce Environmental Impact

Water Resources Management

We at Ottogi are committed to reducing groundwater use and reusing this scarce resource. The Poseung factory has introduced the condensate recovery system to reduce boiler water while improving the production efficiency of water purification by managing filters and stabilizing purification facilities. The Anyang factory Pyeongtaek section and Ottogi SF reuse water collected from the boiler water purification process for defrosting and cleaning. The Nonsan Section has installed automatic microorganism culture facilities in its wastewater treatment site and used the microorganisms for stable wastewater treatment. Ottogi Frozen Foods reuses water from the boiler water purification process as a coolant for water-cooled refrigerators, thus reducing groundwater annually.

Water Resource Risks Management

While water is crucial in human survival as well as energy, food, and security, the global water system is threatened by climate change. As of 2021, according to the WHO's estimates, 2.2 billion people cannot access safe drinking water and 4.2 billion people don't have access to adequate sanitary facilities. A quarter of the population is living in a country where water demand exceeds supply, meaning that they are suffering from water shortage. Since climate change led to more frequent floods and draughts as well as aggravated water risk, we are fully committed to identifying operations located in water-stressed regions and managing them.

Ottogi's Anyang Factory, Daepoong Factory, and operations located in Jiangsu Province, China, currently face "high" levels of water stress (40-80%), while Ottogi America, located in California, currently faces "extremely high" levels of water stress (>80%).

We are aware that groundwater is vulnerable to depletion and pollution despite its abundance, meaning that groundwater resources and their availability may be negatively affected. Therefore, we keep doing our utmost to manage and use groundwater in a sustainable manner.

Pollutant Management

Ottogi's factories are replacing existing boiler facilities with low-NOx boilers with the aim of meeting boiler exhaust gas emission standards. Given its location in the downtown area, the Anyang factory manages facilities and daily use of chemical substances while monitoring air pollutants and water pollutants. The Anyang factory has odor meters to protect residents from potential odors that may come from the wastewater treatment facility. We have also surrounded the wastewater treatment facility with thuja tree gardens to resolve residents' negative perceptions of the wastewater treatment facility.

The Daepoong factory replaced the existing wet collector (scrubber) with new facilities in June 2021 due to its deterioration and degradation while installing TMS to estimate and manage NOx emissions. As a result, we reduced the amount of NOx emissions. In November 2021, the Samnam Plant of Ottogi increased the efficiency of wastewater treatment by improving the float chamber of the wastewater treatment plant. It has also installed air pollution prevention facilities in the vinegar fermentation room to minimize odor from the fermentation and storage tanks. The factory has also ensured legal compliance and improved the worksite environment to prevent complaints from residents. We disclose detailed information about our pollutant monitoring through our Environmental Information Disclosure System.

Waste Management

By working with legitimate companies, we handle general rubbish, vinyl, sludge, and food waste in compliance with the waste classification scheme. With standards under the 'Wastes Control Act' amended in January 2022, cars that carry, transport, dispose, and recycle wastes emitted from operations transmit waste processing data. We made the whole waste processing management stricter through yearly inspection of waste transport and process with the aim of preventing inappropriate acts abused by waste transport and processing companies. By working with recycling companies, the Daepoong factory reduces waste by handling lids for our rice products and delivering it as construction materials, pallets, and civil engineering pipes for reclamation. In addition, after the Anyang factory and Daepoon factory installed an electro-osmosis dehydrator at the wastewater treatment facility, moisture content decreased from 80% to 60%. Furthermore, the Poseung factory is reducing wastewater sludge emissions by renovating the deoxidation wastewater treatment process in November 2022.

Signing MOU for Resource Cycling of Electric/Electronic Products

In April 2023, we signed an MOU with Cycle Governance, an eco-friendly equipment disposal company, by establishing an electric /electronic product recovery system. Accordingly, we plan to deliver used frozen/refrigerated waste equipment and other machinery that will occur in the future while recycling resources categorized by material, thereby reducing carbon emissions and contributing to recycling resource production. Future contributions to Childfund Korea are anticipated from recycling-induced profits.



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Quality and Safety

Quality Management Structure

Strategy and Policy

Ottogi's vision for quality management is to provide healthy food lifestyle services with the highest level of quality. To do so, we first collect information on the latest laws and regulations on food safety to establish company-wide quality targets. We do not tolerate even the tiniest defects in quality, food safety risks, and customer complaints. To do so, in addition to listening to our customers and incorporating their views on our business, we have established a range of policies for quality management and conducted organized preventive activities centered on the system.



5 Food Safety Principles

“From the farm to the table, improving the food lifestyle of humanity”

- ① We put food safety first
- ② Food products verified by us are safe
 - We are uncompromising about food safety
 - We verify quickly, accurately, widely, and carefully
 - We resolve causes rather than a phenomenon itself and reconfirm until it's safe
 - We verify in accordance with the Ottogi's motto, "Think smart, sweat hard!" and ask again until it's confirmed that it's best
 - We continue to improve our capabilities and verify until it becomes the best system
- ③ We interact and work together to safeguard food safety
- ④ We value and safeguard our customers and employees
- ⑤ We preserve and improve the environment

Quality Management Organization

In 2021, we were equipped with the Quality Assurance Group by promoting and renovating the existing quality management organization to pursue professional and advanced quality management. As the Food Safety Center under the Quality Assurance Group was promoted to the Food Safety Science Institute in January 2023, we reflected Ottogi's philosophy to provide customers with a balanced food lifestyle based on analysis and research on food quality, safety, as well as nutrition and health. In particular, the Food Safety Science Institute is an internationally recognized, KOLAS-accredited testing lab, as well as a crop verification lab for rice and brown rice, boasting industry-leading analysis capabilities. Our 5 Food Safety Principles are shared company-wide and we play a leading role in preventing food safety risks both at home and abroad with our food safety precaution system.

Quality Certification

At Ottogi, we have established strict in-house rules to establish clean and law-abiding production environments and efficient work processes, which are further reinforced by various quality certifications. We obtained the certification for sanitation management system in the food system as well as quality certification for food products. Furthermore, we are upgrading it to the quality management system and food safety management system. In addition, we have retained the Service SQ certification (Service Quality Certification for Excellent Company) and renewed it every two years since 2016 as a demonstration of the quality of our comprehensive services. As of 2020, three Ottogi products—sesame seed oil, perilla seed oil, and citron tea are registered as World Class Products of Korea as designated by the Korean Ministry of Trade, Industry and Energy.

Quality Certification

Classification	Certification period	Content	Relevant companies
HACCP (Hazard Analysis and Critical Control Point)	2005 -present	The sanitation management system to prevent biological, chemical, and physical hazards from mixing or polluting the food products	Ottogi and its affiliates Certification for all factories (for all food types)
ISO9001		The quality management system applicable to all aspects of production, from products to services	Affiliates (Ottogi Ramyon, Ottogi Sesame Mill, Ottogi Frozen Foods, Choheung Corporation (Ansan factory), Richwood P&P)
FSSC22000 (Food Safety System Certification)	2017 -present	One of the international food standards approved by the Global Food Safety Institute (GFSI), including both relevant international and individual standards	Ottogi (Anyang, Deapoong, Samnam, Poseung factory, Pyeongtaek Section and Nonsan Section) Affiliates (Ottogi Ramyon, Sang Mi Foods, Ottogi SF, Choheung (Ansan factory))
Korea Service Quality Certification	2016 -present	A certification given to companies in consideration of service quality standards	Ottogi





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Quality and Safety

Internalizing Quality Management

Quality Inspections

To ensure a comprehensive response to local and international food laws, regulations, and food safety issues, we are carrying out planned quality inspections, regular factory hygiene inspections, and self-inspections by factories. Planned quality inspections are processes for examining specific quality issues in certain periods of the year. We conduct regular factory hygiene inspections for all factories, including Ottogi, affiliates, and OEM companies producing Ottogi's products. In 2021, self-inspections by factories and Quality Assurance Division inspection were done simultaneously due to COVID-19, and later in 2022, direct inspection was done by the Quality Assurance Division. In addition, for quality assurance, Ottogi conducts monthly factory inspections to encourage continuous improvement and prevention at production sites.

Details of Quality Inspections	
Planned Quality Inspections	<ul style="list-style-type: none"> • Purpose: Examine our products, raw materials, and logistics, among others, and identify areas of improvement • Inspection period: Monthly • Details: Permits and approvals inspection, product inspection, pest control inspection, summer/winter logistics inspection, raw materials inspection • Target companies: Ottogi, affiliates, OEM companies, distribution centers, raw materials/packaging materials suppliers
Regular Hygiene Inspection	<ul style="list-style-type: none"> • Purpose: Conduct hygiene inspection to identify areas of improvement and examine implementation results • Inspection period: More than twice per year/Regular • Details: Conduct inspections for all Ottogi's products using internal and external auditing institutions. We help OEM companies to conduct inspections using an external auditing institution (BSI KOREA) with 56 cases inspected in 2022 • Target companies: Ottogi, affiliates, OEMs
Factories Self-inspections	<ul style="list-style-type: none"> • Purpose: Choose areas that must be followed by factories to ensure continued improvement and prevention at production sites • Inspection period: Monthly • Details: Conduct self-inspection for factories and register results in the Ottogi Quality Portal System • Target companies: Ottogi, affiliates, OEMs

Raw Materials Quality Management

Ottogi's suppliers undergo strict factory inspections to demonstrate their legal compliance, hygiene, and quality control systems. Once we initiate transactions with suppliers, we continue conducting regular inspections and provide support to help them remain competitive as partners to Ottogi. In addition, in-house departments in charge of raw materials safety management meet with suppliers every month to exchange information and insights and to discuss how to supply safe raw materials.

Sensory Evaluation of Product Quality

For all Ottogi products, we conduct monthly sensory evaluations based on the pre-defined annual evaluation plan, by which we check not only their sensory specifications, such as taste, smell, and color, but also recipes, labeling, usability, and package designs. If points to improve are identified, the findings are shared with researchers, marketers, and factory teams to have them establish improvement measures, hence bringing our products closer to perfection.

Quality Training

We at Ottogi run face-to-face labeling standard training programs used both at home and abroad twice a year for research institutions, the marketing department, and global sales officers. Since 2021, we have conducted both face-to-face and non-face-to-face training due to COVID-19, and in 2022, we created a labeling standards training video and made the training more accessible through the Ottogi Portal and Quality Portal.



Quality Circle Competition

Quality circles organized by employees at production select improvement tasks, ranging from quality enhancement, and cost reduction to productivity and zero defects. Ottogi convenes annual in-house quality circle competitions for quality circles engaging in annual activities. We opened a quality circle competition in the metaverse space in 2021, and as a result, seven teams from Ottogi and affiliates, one overseas office, and one OEM team were awarded. In the 2022 competition, eight teams from Ottogi and affiliates and two teams from sales departments were awarded.



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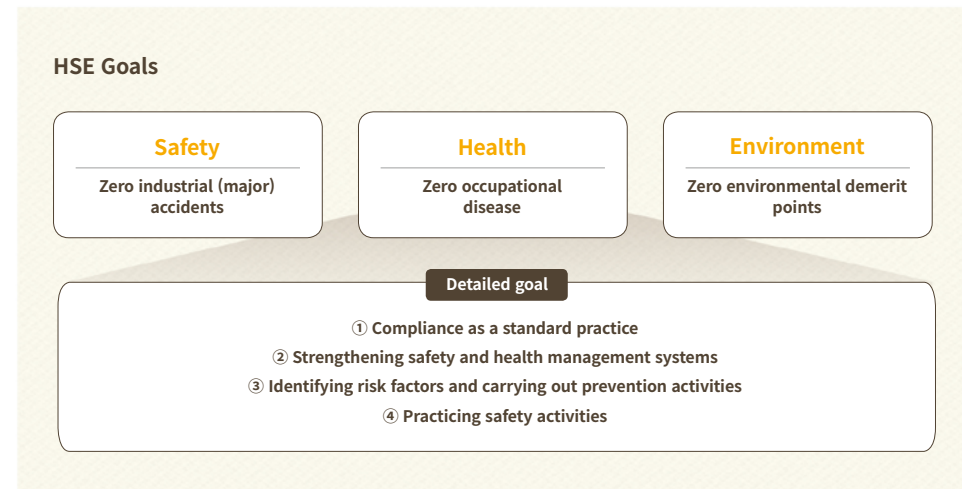
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Health Safety Environment (HSE) System

Strategy and Policy

For the safety and health of all employees, we have established 'zero accidents' as one of our key managerial goals and established the safety and health management policy and plan. By doing so, we are fully committed to internalizing a safety culture by conducting environmental and safety inspection, prevention activities, safety and health training programs, and safety awareness activities.

[Health Safety Environment Management Policy](#)



Organization

In January 2021, Ottogi revamped its organization to strengthen major accident and disaster prevention, environment, and safety activities, and established Environment/Safety Team at its factories, supporting functions, and affiliates to reiterate our commitment to the environment and safety. In addition, we not only monitor claim regulations and share improvement activities, but also establish and implement improvement plans through environment safety quality monitoring.

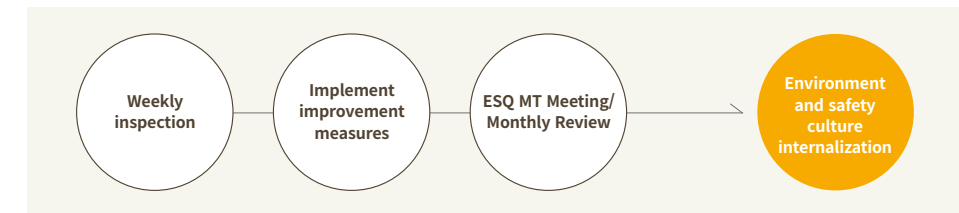
Safety and Health Meeting

We have operated the Safety and Health Meeting since its foundation in 2021. It is hosted by executives (CEO, Head of Production/Safety Group, and affiliates' CEOs) and engaged by workplace officers. We improve safety and health matters in the workplace through monthly meetings, announcing improvements, external inspections, and significant matters. As a result, we are committed to safety and health issues and benchmarks, thus raising the safety and health standards for all workplaces.



Environment and Safety Monitoring

To internalize the environment and safety culture, we operate the ESQ MT Team at our operation (factory) to establish practical measures and manage them. Every time the ESQ MT meeting is held monthly, we share improvement activities for each plant, establish improvement plans, monitor environment and safety regulations, and conduct weekly environment and safety activities.





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Workplace Safety Management

Production Process Safety Management

The Ottogi Production/Safety Group has assessed risks and established safety operation plans and contingency plans to ensure safety in our production processes. We use hazardous materials control for spirits, LNG, etc., material safety data sheets (MSDS) and checklists to identify processes potentially exposed to the risk of accidents and make improvements accordingly. We also establish plans to inspect, test and maintain facilities to protect our factories from potential accidents.

HSE Newsletter

Since February 2021, safety news and safety issues, workplace accident cases that can potentially occur, and guidelines for accident prevention are distributed to Ottogi and affiliates on a weekly basis. In February 2023, ‘HSE Newsletter’ marked the 100th issue. It continues to provide information to help workers be determined to work safely, thereby disseminating a safety culture.

Safety Inspections

By working with Safety and Health Institutions, we identify risk factors in high-risk business places and make improvements accordingly. We also continue resolving risk factors by conducting process safety management (PSM) checkups, ISO safety inspections, and self-inspections by on-site managers. To prevent the recurrence of safety failures, we disseminate relevant case studies and strengthen efforts to eliminate shortcomings.

Serious Accidents Punishment Act

We conduct workplace inspections twice a year to advance the safety and health management system and to examine the progress on the Serious Accidents Punishment Act. The examination includes progress on implementing obligations

of the Serious Accidents Punishment Act, safety and health management system, safety, and health performance of managers and supervisors, as well as progress on identifying risk factors by area, examining control activities, examining, and evaluating the outsourcing process of the Production/Safety Group, safety and health training programs, and employee engagement and opinion collection. By doing so, we discover areas to improve.

Occupational Health and Safety Committee

We hold meetings four times a year (quarterly basis) by having the same number of employee representatives and corporate representatives in the Occupational Health and Safety Committee. The Occupational Health and Safety Committee organized for each operation discusses the establishment of industrial accident prevention plans and safety and health management regulations, safety, and health training programs, inspections and improvements of working conditions, employee health checkups, and statistics of industrial accidents. The Committee serves as a key organization to encourage workers to be integrated into the safety and health system.

Employee Health Management

To facilitate the health management of our employees and their families, Ottogi started covering comprehensive medical examination costs. Employees aged 45 or older with service time of at least three years are fully covered for a medical checkup every two years, while other employees and family members are provided with discounts on premium health checkups. In addition, for regular health checkups every two years, we offer free blood tests for 18 disease indicators. We also offer psychological consultation for employees’ mental health.

Special Training Program for Safety and Health Officers

Specialized institutions offer training and education regularly for safety and health officers at the workplace. In 2022, for 21 department head position holders of Ottogi and affiliates, to help them recognize accident risks and prevent them in advance through virtual industrial accidents, we conducted safety training programs for officers, thereby helping them to respond better. The training programs include virtual earthquake evacuation of magnitude 5, 10 m descending lifeline practice, falling from height when working at height, emergency evacuation training in closed space, and respirator control training. By doing this training, we aim to raise safety awareness and introduce them to the coming safety and health duties.

Safety and Health Education and Training

- Pre-work safety education
- Regular safety education
- Supervisor training
- Training for new hires and transferees
- Special training

Emergency Response Drill

- Fire evacuation drill
- Day/night evacuation drill
- Drills for rescue in enclosed space
- Environmental accident response drill
- Resuscitation, heart defibrillator drill

Fire Fighting Safety Inspection

Ottogi designated May as the firefighting safety inspection month, and as a result, 50 operations, including operations of Ottogi, affiliates and office buildings undergo firefighting safety inspections. In 2022, we conduct inspections for hazardous facilities, including electric panels, gas, boilers, oil tanks, and spirit tanks as well as the progress on legal obligations and legal examinations while conducting inspections on reagents, gas, and extinguishers for research institutions and quality management department. In addition, we also conduct fire drills by working with local fire stations annually.



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Products Representing Customer Trend

As consumers' needs become more diverse, we are doing our utmost to meet the expectation of consumers by taking health and nutritional balance into account and raising processed foods' standards. COVID-19 sparked the interest in health and demand. HMR (Home Meal Replacement) and RMR (Restaurant Meal Replacement) are on the rise as they allow people to enjoy famous restaurants' foods. We at Ottogi launch products that resemble the dishes of various must-go restaurants, so consumers don't need to wait and can try them at home. We also continue to develop products reflecting customer opinions after their launch. While online shopping becomes a growing trend, we are diversifying product lines online.

Healthy Restaurant Meal Replacement (RMR)

At Ottogi, we are committed to mimicking the true taste and texture of ingredients by using 100% plant-based ingredients to help consumers enjoy healthy vegan foods in their daily lives. By working with the restaurant called 'Doosoogobang,' which is committed to rediscovering Korean foods and culture, we launched a Cupbab and porridge made of colorful and healthy ingredients, such as red beans, perilla, and mushrooms, in September 2022. Rather than using ingredients to serve the public appetite, we continue to make Korean-style vegan foods even if they are processed food, thereby making people healthier.



Reflecting Customer Needs to Try Various Menus

We relaunched the 'Cup Noodle (Spicy Jjimdak Flavor)' for the first time in six years in accordance with our customers' request in April 2021. After that, we launched the trendy 'Cup Noodle (Jjajang Flavor)' and 'Cup Noodle (Rose Flavor)' in August 2022. 'Cup Noodle' consists of Dangmyun products made from potatoes and mung bean starch, and rice noodle products containing 88% or more of rice. This is a non-frying brand with 120~170 calories for each product. We continually make efforts to help consumers enjoy a range of lighter and healthier noodle products.



Delicious Konjac Noodle with less than 100 kcal

According to the wellness trend, consumer needs for low-calorie foods are gradually increasing. Therefore, we continue to develop new products utilizing a range of materials including konjac to develop low-calorie instant Ramen cups. In May 2019, we launched Konjac Noodle products through 'OMU,' our healthy HMR brand and further improved the taste and quality of products, hence launching three types of Konjac Noodle in October 2022. Even if it contains less than 100 kcal, Konjac noodles were introduced in Cold Kimchi Broth, Spicy Noodles, and Katsuo Udon flavors, which allows consumers to enjoy them conveniently at home.





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Responsible Marketing

Providing Correct Information

As a company true to its philosophy to contribute to the food lifestyle of humanity, we value safety more than anything and do our utmost to clearly convey our messages to customers through nutritional facts and promotional materials. We offer regular training to relevant staff on food-related laws and regulations including the Act on Labeling and Advertising of Foods.

In March 2021, Ottogi was embroiled in allegations that it sold products sold with domestic seaweed mixed with Chinese seaweed for ‘Ottogi Yetnal Seaweed’ and ‘Ottogi Yetnal Cut Seaweed.’ One out of three subcontractors providing seaweed to Ottogi was under investigation on suspicion of violating origin labeling. Under investigation, Ottogi issued a statement of apology to soothe consumer concerns and worries, responding accordingly with a full refund and return. We issued a statement to enable customers to refund in accordance with the procedure, and the investigation was finished in September without any charges. When launching and promoting products, the Legal & Corporate Affairs Team and Quality Policy Team work together to ensure legal compliance including false or excess advertisements and product labeling requirements. In case of any changes in labeling or the ‘Guideline to Products with Expiration Date,’ we respond accordingly by posting on ‘News’ on our website.

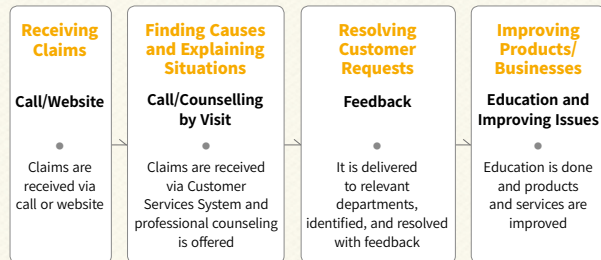
[Ottogi News](#)

VOC Management

The Customer Services Division serves as an indicator of product quality. The division directly listens to customers and forwards customer suggestions, compliments, or complaints to relevant departments, thereby playing a substantial role in product and quality improvement. On the ‘Customer Service’ page on our website, we have many different windows of communication open, including a call center, a bulletin board on our website, social networks, customer service calls, and offline stores. We do our best to answer customer inquiries on the same day, and databases on complaints, inquiries, and suggestions are shared with relevant departments for further improvement. In addition, we conduct real-time online monitoring to keep up with issues related to our products and act accordingly. To manage the service quality, we are maintaining Korea Service Quality (SQ) Certification since 2016.

Customer Service Process

We exchange or refund products that are damaged in compliance with compensation standards for consumer damages announced by Korea Fair Trade Commission, while the Customer Services Division swiftly deals with exchanges and refunds in accordance with the compensation standards for consumer damages.



E-label pilot project

Aiming to help consumers choose food products reasonably and to protect consumers from false or excess advertisements, we adhere to the Act on Food Labeling and improve labeling to make sure that consumers read the information easily. We started a pilot business called ‘e-label’ in January 2023, replacing food labeling partially with electronic information using QR codes, ensuring consumers check information as much as possible through their smartphones. We have started to apply ‘e-label’ since December 2022 as a pilot business. Using ‘e-label,’ essential information necessary for consumer safety and food choice is indicated. Consumers can check on information they want conveniently through information provided by e-label.





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Customer Communication

Raising Brand Value

As customer experience is a growing trend, we allow customers to try our brand directly and indirectly by expanding activities to engage user experiences. As our endeavor to communicate better with our customers, 'O'Kitchen Studio' opened in March 2022, and as a result, consumers can enjoy a range of online and offline cooking classes. The cooking class extends beyond purchasing food and serves as a channel for customers to make foods, try them, and enjoy food lifestyle, thus enriching the customer experience. By collaborating with a range of lifestyle brands, we operate cooking classes with cuisine researchers and chefs, as well as self-cooking classes. We are operating a variety of contents combining food and culture.

In addition, we rediscovered the history contained in 'Ottogi Yellow,' a symbol of Ottogi's identity, and did our best to communicate with customers more. 'Ottogi Yellow' stands for Ottogi's liveliness, familiarity, and creativity. We translated it into pop-up stores, goods, paints, and spaces to communicate with customers. 'Ottogi Yellow' is what we have insisted on so far and we will continue to engage in such activities to ensure our 'Ottogi Yellow' is loved by people as a positive symbol. In August 2022, the company's philosophy was incorporated into our official character, 'Yellows' and showcased to approach our customers further. Likewise, we will remain committed to communicating with customers more by providing user experiences through various contents.



'OTTOGI YELLOW100' Paint



OTTOGI PALETTE in Pop-up Store

Brand experience (BX) Space



As our endeavor to deliver our brand value and hence contribute to the food lifestyle of humanity using our assets, we opened 'Roly-poly Cotto' for users' experience in November 2020. 'Roly-poly Cotto' features a range of food products, serving 'Beef & Apple Curry' and 'Beef Loin & Seasoned Green Onions Jin Ramen' using Ottogi Curry and Jin Ramen. By holding a range of exhibitions and culture and art events, we deliver our sincere efforts for food products and food culture.



The bakery store 'Le Miil' which was introduced in August 2022, is a space filled with Ottogi's sincerity, which aims to present a proper meal bread that is healthy and honestly made, as bread is an indispensable staple food on the table of modern people, just like rice and noodles.





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Respect for Employees

Attracting and Maintaining Talents

Our talent-fostering strategy aims to help employees contribute to the sustainable growth and development of the company and the development of the food lifestyle. To ensure employee capacity building, which is a prerequisite to business competitiveness and sustainability, we are operating training systems and programs while strengthening systems where talents can become professional workers by applying for fair performance evaluation and getting rewarded.

Talent Attraction System

To find and attract global leaders, Ottogi has a range of recruiting channels in place, including regular recruitment, occasional recruitment, and on-campus recruitment. To ensure that applicants accurately understand jobs and apply to open recruitment, we break career positions into small parts and explain job descriptions and requirements in detail while adopting brand-new promotions, including the on-tact recruiting consultation, and metaverse recruiting fair. Defining the position recruiting process and informing relevant departments about the process, we keep track of career positions, job offers, and talent pool using department recommendations and applications. Even in the prolonged COVID-19 situation, we recruited in the first and second half of the year to create jobs. 54% of hired employees are under 30 years old, thus contributing to youth employment.



Online recruitment briefings and meetings via the Metaverse

Fair Employee Management

To ensure employees' stable life, we have fair performance evaluations and reasonable rewarding in place. All employees except for sales promotion and production workers are required to fill in and submit performance descriptions per year, and evaluation consists of work performance evaluation and capability evaluation. Work performance is based on organization and individual evaluation using work performance description and employees get different salaries in accordance with the evaluated grades. Different positions have different evaluation items and scoring methods. When it comes to capability evaluation, employees are evaluated based on their future potential. Performance evaluation and capability evaluation are both taken into account when promoting and appointing employees. Employees' annual disciplinary history that violates ethical regulations and in-house regulations was included in the 2022 annual salary system evaluation. We subtracted points when shortcomings were identified after evaluating auditing operations. With the aim of helping sales employees immerse themselves in their work, we incorporated an evaluation system and position system. As a result, promotion and salary increase are based on evaluation results, thereby motivating sales employees.

Raising Employment Diversity

Since 2015, employment standards for female employees and female managers have been monitored by our standards, which are estimated to be 70% of the average employment standards of comparative groups. By 2021, the employment rate of female employees was 68.8%, exceeding 34.5%, the average employment rate of comparative groups. In contrast, the employment rate of female managers was 13.6%, which was quite similar to the average rate of comparative groups, 13.1%. A sales group leader is required to evaluate female employees by introducing the 'Female Employees for Sales Department Evaluation System' in December 2021. As a result, the percentage of female managers jumped to 23.0% in 2022.

Job Posting

Job Posting is an in-house open project for employees to provide them with opportunities to develop their careers and encourage self-development. By recruiting qualified talents equipped with work-related experience and requirements, we help them to quickly adapt to their work. Fifteen employees moved to another department using Job Posting from 2021 to 2022.





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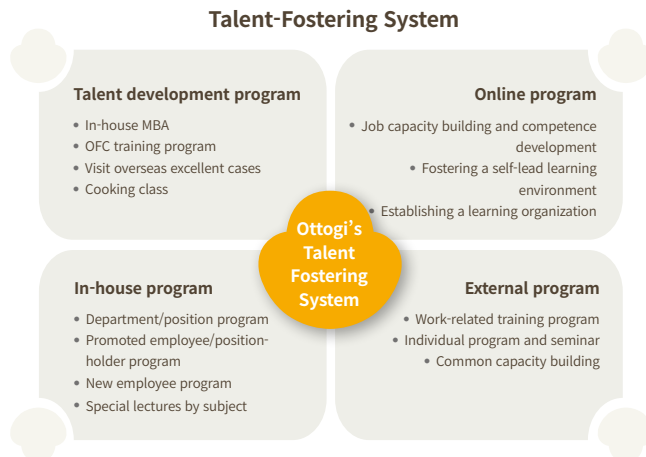
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Talent-Fostering

Setting its annual objectives, we are fostering leadership, strengthening work-related expertise, building on global competitiveness, and improving corporate culture. With the goal of creating a self-directed learning culture, we have in-house online training programs for job ability and capacity building, including new employee training, department/position training, and promoted employee/position holder training. We at Ottogi have talent development programs, including the in-house MBA, OFC training program, and cooking classes to enable employees to become global talent with expertise. At the same time, we have external training programs, including work-related training, standard capacity-building programs, and seminars for individual capacity development. Furthermore, employees over 50 years old who need to change jobs due to regular retirement are provided with career and aptitude tests, future career designs, and service programs for re-employment. In 2022, employees who wanted to participate in training programs among 41 employees were provided with commissioned training programs.



Talent-Fostering Program

In the rapidly changing business environment, fostering talents is essential in building corporate competitiveness and securing sustainability for the uncertain future. In order to foster talents, we have unique programs in place to continuously change the organization.

Female Leadership Training

To encourage in-house female workers to become competitive leaders, we have had female leadership training in place since 2019. The goal of 2021 female leadership training was to develop customized leadership by analyzing a range of female leader cases and individual strengths. Aiming to train capabilities and attitudes that leaders and female workers need to develop and foster leadership appropriate for the new management environment, we conducted the 2022 female leadership training under the theme of 'Self-development and leadership for the new era,' thereby contributing to sustainable growth.

Refresh Training

We at Ottogi offer coaching and feedback through one-to-one interviews with the HR Team during the on-the-job training period, thus helping new employees adapt to the company quickly. As part of the new employee onboarding program, we have offered refresher training for new employees hired during COVID-19 since 2022. Refresh training gives the opportunity to those who joined the company together to mingle with one another through a range of programs and activities while helping them to get along with older generations and enjoy their work life.

Supporting In-house Startup

With the aim of building an in-house startup system to encourage creativeness and help employees materialize their potential, Ottogi initiated the in-house startup program in 2019. A team has been selected through an open competition and became eligible for various types of support, including working expenses for the past two years, carrying out difficult and innovative businesses that would be impossible in the current organization. As of 2022, UNFISK109, the second term of the in-house startup, is operating its business, and we will continue to help them utilize their capabilities and grow their business.

In-house Startup Term 2 Activities

Detailed Activities	Period
Term 2 startup selected and initiated	August 2021
Startup training and mentoring	September-November 2021
Alternative seafood products R&D and collaboration (Ottogi Research Institute, Ottogi SF Research Institute)	September 2021 - June 2022
Unveiling of 'Plant-based Canned UNTUNA Basil'	June 2022
Engagement in food fair and vegan fair (Korea Vegan Fair, Vegan Festa, Korea Agriculture Fair, etc.)	July-October 2022
Unveiling of 'Plant-based Canned UNTUNA Spicy' and 'Plant-based Canned UNTUNA Vegetable'	January 2023





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Work Process Innovation through Digital Transformation

Digital Transformation (DT) is changing the work environment across the entire industry. Companies must turn the existing business into a new business in compliance with the digital ecosystem. The future may be different depending on how we use the data. Therefore, we help departments choose areas to improve them through the Digital Transformation TF.

DT Training

With the aim of fostering talents who lead digital transformation, we have digital training programs in place. To help employees quickly adapt themselves to their work using internal data, we continue to offer a range of training programs. We helped workers discover insights through data extraction, analysis, visualization, and modeling (AI) using work-related data. By offering data utilization training and analysis reporting, we enabled workers to make company-wide decisions based on the database. 973 employees have completed the six-month company-wide DT training starting from April 2022. Handling massive data is an essential capability in the Big data era. We offer regular coding, visualization, and SQL training to improve workers' data utilization ability while offering training programs related to a range of analytics platforms. This helps workers to access desired data and utilize and analyze data and ultimately improve digital capabilities.



Coding training

Main Activities in 2022

Conducting data analysis

- Report analysis on key products' market share
- Report analysis on social data
- Report analysis on POS data
- Report analysis on population/household characteristics
- Weekly report on anomaly detection analysis

Building on in-house analysis capabilities

- Coding analyst training for workers
- In-house visualization expert fostering training
- Social trend analysis training
- SQL expert training for workers in charge
- RPA solution training for workers in charge

Utilizing DT solution

- Utilized visualization analysis tool (Tableau)
- Utilized social data analysis tool (Sometrend)
- Utilized Brity RPA solution (sales)
- Operated Chatbot, IT Service Chatbot

Introducing RPA

- Conducted RPA citizen developer fostering project
- Introduced and utilized RPA solution (UiPath)
- Developed and operated RPA portal
- Work simplification support (Python RPA)





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Healthy Organizational Culture

Healthy organizational culture is an important factor for corporate value and a prerequisite for sustainable growth. To ensure a favorable working environment and work-life balance, we put a range of programs in place, hence improving work efficiency. Particularly, we devote ourselves to improving organizational culture based on communication with employees.

Improvement of Working Environment

To create a working environment where employees can demonstrate their creativity and efficiency, we are continuously improving the working environment. We introduced the smart office concept to the Ottogi Center in 2020. The smart office has shared seating, lockers, and office furniture on each floor to help employees be fully focused on work. Introducing the business telephone app with which employees can make business calls on their smartphones and conference rooms designed to be freely transformed into system booths, we intended to adapt ourselves to the changing working environment, such as working from home and remote work caused by COVID-19. Opening the Smart Work Center in 2022, on the first floor of the RDS office building, enabled employees of Ottogi and affiliates to use it.

Smart Work Center

- 2 Conference rooms (10-persons, 4-persons)
- Virtual Meeting Room
- Wireless network coverage area with VPN security
- Cafe interior for 60-persons
- Office space (14 seats)
- Working environment with All-in-One printers





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Welfare System

Crisis Special Grant

To encourage employees who have overcome the difficult situation for the past years, we offered all employees 100% of their basic salary in June 2022. This offer encouraged Ottogi and its employees to cooperate in harmony and overcome hardships going forward.

Expanding Resting Places for Each Factory

Renovating resting places and conference rooms of all factories in 2022, we devoted ourselves to improving convenience and satisfaction of employees.

Introduction of Refresh Leave

Every May, during the foundation celebration event, we reward long-term employees, and until 2020, we have rewarded them with a cash prize. In 2021, a selective reward system was introduced to allow long-term employed workers to choose between a cash prize and vacation. In 2022, both cash prizes and vacation (refresh bonus and vacation) were provided, and a monthly payment system was introduced to raise employee satisfaction.

Opening the Welfare Bulletin Board

The welfare system consists of four categories, including work and life support, leisure, and health, family, and talent fostering. Employees are introduced to the relevant department for more information, thereby improving convenience.

Maternity Protection and Child Care System

For those discontinuing their jobs due to childbirth and childcare, they were offered a range of support, including flexible work hours during pregnancy, infertility leave, prenatal diagnosis, maternity leave, and childcare leave in accordance with legal standards. By doing so, female workers are given an opportunity to get a job and facilitate childcare. As part of our endeavors to care for pregnant employees, we not only give them benefits, such as providing parking space, accessible lockers, and staggered hours, but also allow them to work in the smart work center. Employees can see and enjoy this programs easier since they can find such systems in the ‘Family’ category on the company portal. Employees’ childcare has been supported by Ottogi Center’s in-house daycare center and breast-feeding room since 2018.



Communication by themes with female workers

Communication with Employees

To encourage communication and opinion sharing among employees from various departments, we engage in a variety of communications. By operating communication programs with female workers, we are dedicated to hearing different points of view. Monthly communications are carried out by theme as a channel for better communication and more pleasant communication, giving opportunities to share thoughts with other departments. We expect that employees can actively share opinions by helping them to apply for activities by theme.



Ottogi Daycare Center





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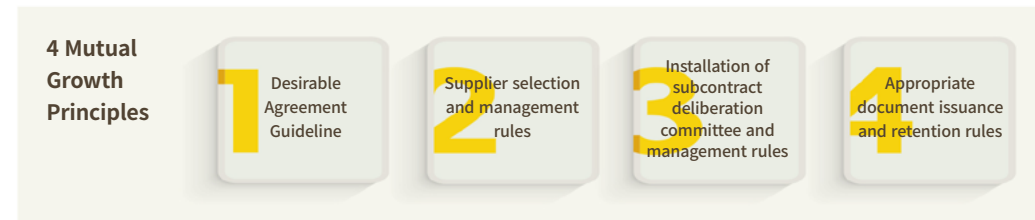
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Structure for Mutual Growth

Partner companies' capabilities are essential in strengthening food product quality and safety, meaning that sustainable growth across supply chains is important. By making all-out efforts and establishing a mutual growth structure with affiliates and partner companies, we have maintained an 'excellent' grade for the past seven years since 2016. Mutual growth culture has been disseminated and internalized by sharing the mutual growth goal and vision with partner companies since 2014. Sustainability Team has been in charge of mutual growth since December 2021, serving as a medium between partner companies and Ottogi's cooperative departments. We also have a subcontract committee consisting of departments closely associated with subcontracting, including the Marketing Division, Global Procurement Division, Legal & Corporate Affairs Team, Quality Assurance Division, the Production Support Team, and the Sales Strategy Division, to share key information on mutual growth with suppliers and discuss measures for improvement.

Fair Trade Agreement

Adopting and operating the 4 Fair Trade Principles suggested by the Fair Trade Commission, we are establishing the foundation for mutual cooperation with partner companies through fair and transparent trade. In compliance with the 4 Fair Trade Principles, we share it on Ottogi partner companies' purchase portal system while maintaining fair trade relations, including subcontracting. Guided by supplier selection and management rules, we at Ottogi endeavor to ensure fair trade practices. Also, based on competitive bidding, we select suppliers fairly and transparently through self-evaluation and external evaluation. We deliberate on the fairness and compliance of deals that are above a certain amount, thereby establishing a fair subcontracting order.



Information provision and communication channels

Information on markets, new products, and amendments of law are shared occasionally through partner companies' purchase portal system, while hearing requests and suggestions by operating channels for Q&A

and partner companies' suggestions. Q&A and partner companies' suggestions include 'purchase, QA, research, mutual growth, etc.' We are communicating with the partner companies regarding this.

Responsible Supply Chain Management

Managing ESG Risks across Supply Chains

To ensure responsible supply chain management for affiliates and partner companies, we support quality, safety, sanitation inspection, and technology support. We established the human rights management policy in January 2023, and intend to conduct inspections, due diligence, and evaluations for key partner companies based on this policy. We at Ottogi conduct annual evaluations for existing suppliers as well as new suppliers, while operating suppliers in accordance with comprehensive evaluation for sanitation, environment, compliance, ethics, safety, and health. We carry out regular sanitation inspections for affiliates and OEM companies, and inspection results are taken into account when selecting suppliers supplying raw and packaging materials.

Examining ESG across Supply Chains

A range of compliance standards for labor/human rights, safety/health, ethics, environment, and management system are suggested by establishing human rights management policy in 2023. We select key suppliers on the basis of trade size and replacement possibility and conduct regular inspections in compliance with ESG compliance standards. The inspection consists of diagnosis and due diligence, and for discovered improvement tasks after due diligence, we check whether they are addressed or not and ultimately strengthen ESG capabilities.

Strengthening Suppliers' ESG Capabilities

We pursue mutual growth with suppliers as our endeavors to drive ESG management while supporting ESG management consulting and education to establish a competitive supply network system. Supported by IBK consulting support center, we selected two suppliers and supported ESG management consulting in 2022, and later in 2023, supported by the Federation of Korean Industries' 'Management Doctor System,' we aim to expand ESG management consulting support for suppliers.





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Support for Mutual Cooperation

Financial Support

To assist stable financing of suppliers suffering from economic recession, we provide subcontracting payments earlier during New Year’s Day and Korean Thanksgiving Day. In the run-up to 2022 holidays, we paid KRW 24.4 billion to 82 suppliers, including raw material suppliers and packagers, in full cash, an average of 50 days ahead of the normal payment date. We also support low-interest loans by establishing a mutual growth fund for our suppliers and agents and investing funds from Ottogi alone. The average loan in 2022 was KRW 11.1 billion and KRW 378 million of interest was reduced.

Capacity Building Support

To strengthen suppliers’ quality capacity, we assist with sanitation and design inspection. We not only support the analysis of products and key materials through Ottogi’s Food Safety Science Institute but also cover the cost of sanitation inspection of third-party institutions, raising the safety, quality, and sanitation level of suppliers’ operations. We are recommending free consulting programs for a range of areas, including management strategy, marketing/market opening, financial management, human resources management, and overseas expansion while offering suppliers welfare programs, such as providing free lunch, working clothes, commuter buses, and dormitory operating expenses.

Performance Sharing System

By working with suppliers, we develop new technologies, improve processes, and reduce costs. As a result, such performance is shared with one another through a performance-sharing system based on previously agreed standards. Aiming to contribute to stable management, we intend to use homegrown materials, packaging materials, and parts and ultimately increase suppliers’ revenues.

Raising Farm Productivity and Strengthening Competitiveness

Selecting key tasks such as contract farming and setting up the Ottogi farm model, we have TFTs consisting of suppliers’ employees in place, and we initiate them, thereby raising farm productivity and strengthening competitiveness.

Supporting Startup

We aim to foster a sustainable business model by discovering and fostering promising start-ups with high growth potential. To discover start-ups equipped with digital technologies and eco-friendly technologies applicable for the food industry, we initiated the ‘Start-Up Open Stage’ program in collaboration with Seoul Center for Creative Economy & Innovation in November 2022, thereby maximizing synergy effects. Helping the selected company to inspect technology commercialization during the business demonstration period, we provided opportunities to collaborate with Ottogi through joint projects. After demonstration tasks are completed, we plan to find ways to coexist with startups, such as by examining follow-up collaborations. As part of our efforts to lead the future food industry with startups, we will engage in a range of programs directly associated with direct and indirect investment, hence securing growth.





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CSR Structure

We at Ottogi recognize the priceless value of social contribution. That is why we serve the community by sharing what we have with many others, learning from its members and practicing our social responsibility to make the world a better place. The Ottogi Volunteers was organized in August 2012. Its mission is to serve and share with the community to fulfill our social responsibility and share what we have and love one another. By working with Food Truck 'YELLOW'S KITCHEN,' the Ottogi Volunteers serve meals made from Ottogi products and care for the health and nutrition of vulnerable people. To contribute to local communities, we engage in agriculture coexistence volunteer work. Additionally, to help visually impaired workers become independent, we are engaging in a range of CSR activities through Goodwill Stores.

The Ottogi Volunteers

Accumulated volunteer number
• 3,501

Accumulated volunteer work hours
• 16,725hours

- 40 Ottogi Center volunteers
- 25 Daepoong factory volunteers
- 12 Samnam factory volunteers
- 16 Anyang factory volunteers
- 11 Ottogi Research Institute volunteers



Agriculture Coexistence Support

With the goal of increasing homegrown agricultural product consumption, we engage in agriculture coexistence activities by turning materials supplied by local farms into products. By showcasing local-specific brands or launching products collaborated with go-to restaurants, we are creating the value of mutual growth with local farms. In order to raise the productivity and competitiveness of local farms, the 'Korean Agriculture Mutual Development Project' was carried out. Selecting contract farming, increasing homegrown agricultural products, using homegrown seeds, and establishing the Ottogi agriculture model have been selected as key project tasks, and a task force consisting of employees of Ottogi and affiliates are engaging in the projects. Particularly, agricultural products purchased from local farms through contract farming are used in Ottogi's retort products, instant rice, Ramen, and instant soup. Going forward, through agriculture coexistence, homegrown seeds that can replace imported ones will be secured by increasing the number of contract products. At the same time, we will endeavor to fulfill our social responsibility as a food company by finding ways to coexist with farmers and practicing them.



Jeju Dameum

Two new products of the Jeju-specific brand 'Jeju Dameum' was released by using fresh Jeju materials to give our clients the taste and specialty of Jeju products. With our Jeju Dameum brand, a variety of products using Jeju materials will come out.

- **Jeju Buckwheat Spicy Noodles** Enhance the flavor by adding not only Jeju fried buckwheat and flour but also sauce containing tangerine juice, featuring its refreshing flavor.
- **Jeju Tangerine Dough Pizza** Gives a special flavor by adding dough made with tangerine juice, Jeju grilled black pork, Jeju carrot, red cabbage, and pickled cabbage.

Jeju Ttotto Ramen

In September 2022, by combining Ottogi's 'Jin Ramen' and Jeju's famous restaurant Geumak's 'Ttotto Ramen,' we launched the Jeju-specific product 'Jeju Ttotto Ramen.' The freeze-dried garlic block produced from Daejeong eup, Seogwipo and solid ingredients containing flakes made from Jeju pork are added to the product. By using pork cuts of hindquarters, which are not preferable to people, the pork industry lessened the burden.

Dried Sea Tangle Vinegar

For the first time in the food industry, we launched 'Dried Sea Tangle Vinegar' is mainly made from dried sea tangle. The dried sea tangle comes from the sea tangle produced from Wando, Jeonnam where a majority of sea tangle is produced. The vinegar is 100% fermented vinegar by soaking and ripening Wando sea tangle. We are fully committed to increasing homegrown agricultural product consumption. In 2020, Ottogi launched a limited-edition product called Odongtong Myon, which doubled the amount of clean sea tangle from Wando.





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CSR Activities

Patronization for Children with Congenital Heart Defects

Children born with heart defects might lose their lives if they do not receive surgery before age 10. To ensure no child is lost due to economic reasons, we concluded a partnership with the Korea Heart Foundation in July 1992 and have funded surgeries for 22 children. Particularly, since 2022 marks the 30th anniversary of the Patronization of Children with Congenital Heart Defects, Ottogi made a brochure for the 30th anniversary of Patronization for Children with Congenital Heart Defects in collaboration with the Korea Heart Foundation in order to share this with others.

[Brochure for 30th anniversary of Patronization of Children with Congenital Heart Defects](#)

Sponsored children in 2022 • **5,815 (total)**

Support for People with disabilities in Miral Welfare Foundation Goodwill Stores

In partnership with the Miral Welfare Foundation which is dedicated to running schools and rehab centers for people with disabilities, we have been helping workers with disabilities to become independent in the workplace where there are disabled workers and non-disabled workers since June 2012.

Ottogi Tai-ho Ham Foundation

Ottogi's founder and honorary chairman Tai-ho Ham contributed his private funds to establish a scholarship foundation in 1996. The honorary chairman Tai-ho Ham intended to contribute to the development of the food industry that is marginalized compared to other industries. In order to return corporate profits to society, he established the Ottogi Tai-ho Ham Foundation, with the belief that 'Another responsibility of an enterprise is to contribute to welfare by cultivating competent talents who will serve the development of the country and society.'

At first, 14 students from five colleges received scholarships in 1997. By December 2022, 1,165 students have received KRW 7.9 billion. In 2009, Ottogi Scholarship Awards were designated to recognize the people who contributed to the development of the food industry and the food lifestyle of humanity. The name of the award has changed to Ottogi Tai-ho Ham Scholarship Awards and 26 professors received the scholarships by 2022. To promote scholarship, 90 food researchers received KRW 8.6 billion of research and publication costs by December 2022.

Goodwill Stores Support Activities

Ottogi gift set assembly processing consignment

7.83 million sets / KRW 2.22 billion

We commission the assembly of Ottogi's gift set products to the Goodwill Stores. At Daejeon Goodwill Stores, they help people with disabilities receive compensation for their work and become able to stand on their own feet.

Ottogi product donation

1.99 million products / KRW 3.86 billion

We make donations of Ottogi products with 'Ottogi Donation Sticker' attached to the Miral Welfare Foundation's 10 Goodwill Stores. The profits are used to pay the workers and for their welfare.

Employees' donation campaign

42,200 doners / 218,165 items

The donation campaigns encourage Ottogi and affiliate employees to make donations to Goodwill Stores twice a year, and workers with disabilities sell donated products and profits are used to pay the workers.

Employees' volunteer activities

2,176 volunteers

On Wednesdays and Fridays, Ottogi employees help with gift set processing, used goods repair, displaying and selling Goodwill Stores products and distributing lunch to people with disabilities.





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Governance

Ottogi Board of Directors

To raise shareholder values and safeguard rights, we are fully committed to realizing transparent governance by securing transparency, soundness, and stability. In accordance with the Articles of Association and the Board of Directors Rules, we effectively make important decisions relating to management and carry out supervision functions based on the Board of Directors' deliberation, resolutions, and processes. As of December 2022, four out of seven members of the Board of Directors (57%) are independent directors, meeting the Commercial Law's requirements. In order to raise efficiency, the Board of Directors consist of independent directors with a range of expertise, ensuring that they can make a reasonable decision based on rich experiences and expertise regarding key management matters. We also ensured that they supervised the management and kept members in check as an independent member. Even though the chairman of the Board of Directors is the CEO, by taking into account the understanding and expertise of the industry, we intend to separate CEO and chairman to safeguard the independence of the Board of Directors.

Appointment and Tenure

In order to ensure a fair and transparent appointment of independent directors, we take into account the requirements of independent directors as well as expertise, work fairness, ethical responsibility, and integrity, ensuring that no interest exists when appointing them. Verifying whether independent directors hold concurrent positions, as well as determining if these positions interfere with their performance, ensures that they remain qualified.

The director's tenure is three years, with re-appointment determined by commercial law. The re-appointment period must not exceed six years. The independent director, Yong-dae Kim, was newly appointed in March 2019 and re-appointed in March 2022, holding his position for the past four years as of March 2023.

Ottogi Board of Directors (as of March 2023)

● : Chairperson, ○ : Member

Classification	Name	Gender	Position	Expertise	Key experience	Appointment date	End of current tenure	Committees under BOD		
								Audit Committee	ESG Committee	Independent Director Candidate Committee
Inside director	Young-joon Ham	Male	Chairman (CEO)	Management	CEO, Ottogi Co., Ltd. University of Southern California Marshall School of Business	10 September, 1991	29 March, 2026			
	Sung-man Hwang	Male	Chairman (President)	Management	CEO, Ottogi Co., Ltd. Department of Chemistry, Yonsei University	26 March, 2021	26 March, 2024		●	
	Ki-jun Ryu	Male	Head of Production/Safety	Manufacturing	Head of Production / Safety Group Department of Industrial Engineering, Myungji University	26 March, 2021	26 March, 2024		○	○
Independent director	Yong-dae Kim	Male	-	Security	Professor, Department of Electrical Engineering at KAIST Ph.D. in computer science, University of Southern California	25 March, 2019	25 March, 2025		○	○
	Nak-song Seong	Male	-	Legal	Attorney, Law Firm Hwahyun MA in law, Seoul National University	25 March, 2022	25 March, 2025	○	○	●
	Bong-hyun Cho	Male	-	Accounting	Second general manager, Induk Accounting Corporation Department of Business Administration, Sungkyunkwan University	25 March, 2022	25 March, 2025	●		
	Kyung-a Sun	Female	-	Foodservice management	Associate professor, Department of Tourism Management, Gachon University Ph.D. in Food Service Business, Pennsylvania State University	25 March, 2022	25 March, 2025	○	○	





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Expertise and Diversity of Board of Directors

We at Ottogi are committed to appointing directors with independence, expertise, and diversity, taking into account requirements of the commercial law as well as corporate value and shareholder’s rights. By doing so, we propose candidates in the shareholder’s meeting. By organizing the Independent Director Candidate Committee, we recommend candidates with various backgrounds, expertise, and responsibility, and final candidates are proposed as an individual agenda at the shareholder’s meeting and appointed. As of 2022, the Board of Directors consist of directors with work experience and expertise in the food industry, legal field, restaurant management, and accounting, including one female director, Kyung-a Sun. In order to improve the capabilities and knowledge of the highest governance body, we are operating a range of training programs every year. In 2022, for inside directors, we convened seminars to discuss corporate strategies and performance as well as executive and manager training programs to learn trends and the latest cases related to annual management. When necessary, we help inside directors to improve their capabilities and knowledge by participating in lectures, breakfast meetings, and exchange meetings held by universities and educational institutions. In addition, for independent directors, we encourage them to engage in breakfast lectures for listed company audits, occupational training, internal accounting control system evaluation, and training programs for best practices, thereby improving the transparency of listed companies’ management.

Independence of Independent Directors

By operating the Independent Director Candidate Committee, we secured fairness and independence in the appointment and recommendation process. Regarding the re-appointment and the new appointment of all directors, we provide the information on whether candidates are disqualified as well as the Board of Directors’ activities through shareholders’ meeting announcement two weeks before the meeting. Likewise, we are doing our utmost to recommend and appoint candidates fairly. According to Article 34 (5) of the Enforcement Decree of the Commercial Act, for those who worked for affiliates or held shares in large quantities as well as have important interests, we exclude them from appointing independent directors. In order to appoint independent directors who can carry out their duties from an objective point of view, we are dedicated to appointing neutral directors who don’t have an interest in Ottogi using the requirements checklist for independent directors.

Committees under Board of Directors

Guided by Article 27 (2) of the Articles of Association, we have installed and operated Audit Committee, Independent Director Candidate Committee, and ESG Committee in the Board of Directors. Each Committee consists of directors with their own expertise, meaning that they can swiftly make decisions in management in a professional manner. Until March 25, 2022, the Audit Committee had consisted of one full-time audit member, and we at Ottogi installed the Audit Committee, Independent Director Candidate Committee, and ESG Committee in the Board of Directors on March 25, 2022.

Committee structure in Board of Directors

Classification	Audit Committee	Independent Director Candidate Committee	ESG Committee
Members	3 independent directors	1 inside director, 2 independent directors (chairperson)	2 inside directors (chairperson), 3 independent directors
Purpose	Effectively carrying out auditing in an independent manner	Recommending independent director candidates with independence and diversity	Swift and effective decision making involving ESG issues
Roles	<ul style="list-style-type: none"> Executives and directors’ supervision work Approving appointments of external auditors Matters regulated by Articles of Association and regulations involving auditing work 	<ul style="list-style-type: none"> Establishing, inspecting, and complementing principles on independent director appointment Recommending independent director candidates who will be appointed by the shareholders meeting Regularly managing the candidate group of independent directors and proposing candidates 	<ul style="list-style-type: none"> Establishing basic strategies and policies for ESG management Analysis on ESG activities and performance Decision-making involving environment/society/governance-specific issues
	(1st) Convened 7 times, including the meeting on 25 March 2022	(1st) 25 March 2022 (2nd) 23 December 2022	(1st) 25 March 2022 (2nd) 18 July 2022 (3rd) 23 December 2022
	All members involved	All members involved	All members involved
2022 operations	<ul style="list-style-type: none"> (Resolution) Appointment of the chairperson of the Audit Committee – Approved (Report) 2022 auditing plan of external auditors and key auditing issues (Report) Inspection plans for 2022 internal accounting control system operation 7 Cases resolved and 7 Cases reported 	<ul style="list-style-type: none"> (Resolution) Appointment of chairperson of the Independent Director Candidate Committee – Approved (Resolution) Recommendation of independent director candidates – Approved 	<ul style="list-style-type: none"> (Resolution) Appointment of chairperson of the ESG Committee – Approved (Report) Report ESG management performance for the first half year and ESG management plan for the second half year (Report) 2022 ESG management performance and ESG performance for the second half year





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Board Operation

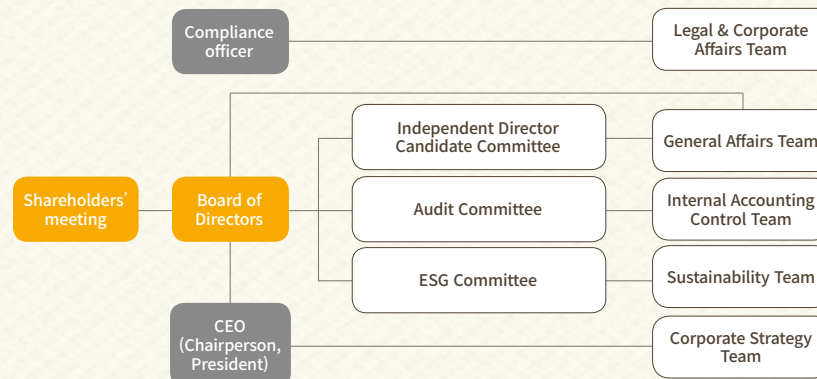
Under Article 6 of the Board of Directors Rules, Board of Directors meetings at Ottogi are categorized into quarterly regular board meetings and extraordinary board meetings. A board meeting is convened by the chairperson. Directors are provided with details on the time and venue of the meeting and agenda at least seven days before the meeting. A director may, if directors deem it necessary to perform their duty, ask the chairperson to convene a board meeting with agenda to discuss and reasons to convene the meeting clarified. If such a request is rejected without just cause, the director him/herself may convene a board meeting. Resolutions may be made via remote communication methods where part or all of the directors are not present at the meeting in person but transmit and receive voice communications in real-time, with directors attending this way deemed physically present at the meeting. Resolution of the Board of Directors shall be approved by the attendance of a majority of the directors or the approval of a majority of the directors, and directors who have special interests are restricted to exerting voting rights and prevent interest contradiction. Particularly, to help directors to carry out their professional work, we send him/her detailed information on the board meeting agenda in advance and organize briefings as needed.

The Board of Directors was convened 12 times in 2022 and 35 agendas were reported or approved, and the average attendance of the Board of Directors is 97.6%.

Evaluation and Compensation

For fair compensation, individual directors are subject to detailed performance evaluation, with the results considered in determining their compensation and reappointment. With the activities and expertise of the Board of Directors considered, re-appointment is determined even though standardized evaluation is not documented for independent directors. To the extent that the independence of independent directors is not disturbed, in accordance with comprehensive standards, including attendance, independence, and contribution, we intend to consider establishing internal evaluation standards for evaluating their activities. We will make sure the evaluation will be reflected when calculating wages and determining re-appointment. The wage limit approved by the resolution of the shareholders' meetings convened in March 2022 is KRW 5 billion for directors, and KRW 200 million for auditors. The wage of registered directors and auditors consists of salary, bonus, and other earned income. We pay them in accordance with executive wage regulations to the extent that shareholders' meetings approve. Bonus is paid in accordance with revenues, operating profits, net profit, as well as leadership, expertise, and ethical management within the extent of directors' wage. The employees' wage (median value) ratio is 20.9 times higher compared to the CEO's wage.

Organization chart for BOD



BOD operation

Classification	Unit	2020	2021	2022
Total BOD meetings	Meeting	16	13	12
- Resolution	Case	19	17	26
- Reporting	Case	4	5	9
Average BOD attendance	%	93.5	100	97.6
- Inside director attendance	%	91.3	100	100
- Independent director attendance	%	100	100	95.7

Details of wage

Average wage per person (KRW 1 million)

CEO (chairman)	897
Registered directors (excluding independent directors and members of the Audit Committee)	649
Independent directors (excluding members of the Audit Committee)	54
Members of the Audit Committee	42
Auditor	72





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Raising Shareholders' Value

Shareholders' Rights Protection

Shareholders are provided with information and announcement 2 weeks before the shareholders meeting, with the balancing accounts and auditing schedule of 22 local and overseas subsidiaries based on the consolidated standards as well as consolidated balancing accounts and auditing schedule of Ottogi being taken into account. We will endeavor to adhere to notifying and announcing 4 weeks prior to the shareholders meeting by revamping our work process. In addition, we believe that exercising the shareholder proposal right will help protect shareholder rights, so we provide information on the shareholder proposal right on our website.

Voting Right Exercise

To facilitate voting rights exercise for shareholders, we introduced an electronic voting system from the 2021 shareholders meeting, ensuring that shareholders exert their voting rights using electronic voting without having to physically attend the meeting. Going forward, we will respect the opinions of shareholders and reflect them in decision-making.

In accordance with the Articles of Association, the number of shares that can be issued is 6,000,000, and the number of issued shares is 4,007,830 as of December 2022. The number of shares that have voting right among the total number of shares is 3,413,327, excluding 594,503 of own stocks and mutual stocks. Shareholders exert their rights in compliance with one vote for one stock. We are fully committed to ensuring the fair voting rights of shareholders in accordance with the commercial act and relevant laws in order to safeguard their voting right.

Stock Holding

Stock holding information of registered directors and non-registered directors is disclosed in the business report.

Classification	Name of shareholder	Number of stocks	Share ratio (%)
5% or more shareholders	Young-joon Ham	1,004,949	25.07
	Ottogi Tai-ho Ham Foundation	313,926	7.83
	National Pension Service	242,022	6.04

* 5% or more shareholders are based on stocks that have voting rights as of 31 December, 2022.

Shareholder Return Policy

In order to raise shareholders' value, Ottogi continues to allot and dividend is determined by investment and management performance for Ottogi's sustainable growth.

Shareholders Communication

We at Ottogi are dedicated to disclosing corporate information promptly on the basis of disclosure standards. On our website, and disclosure systems like DART and KIND, such information is disclosed.





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Ethical Management and Legal Compliance

Structure for Ethical Management

Basic Principles on Ethical Management

We at Ottogi practice ethical management to fulfill social responsibilities and obligations and pursue fair corporate culture. We adhere to relevant regulations and basic ethics while complying with principles on regulations and work legally. Based on this, transparent and honest ethical management is internalized company-wide to help employees to have a sound ethical manner.

Rule of Ethics

Regulating employees' ethical regulations and rules of ethics as a standard for value judgment, we highlight the willingness to adhere to ethics. We have established detailed ethical regulations and guidelines to include the prevention of bribery, entertainment, illegal assets, and information use, illegal lending, and borrowing money. Ethical regulations as well as rules of ethics are disclosed on our company portal to help all employees to practice ethical management. Annually, materials on ethical regulations, rules of ethics, and violation prevention are disclosed on our bulletin board, ensuring that all employees express their wiliness to adhere to the morality and ethical values of board members. In accordance with Ottogi's rule of employment, we mandate that violation of ethical regulations will be subject to disciplinary actions. Based on the rule of employment, employees are subject to disciplinary actions, including promotion defer, suspension, resignation, and dismissal.

Ethical Management Training

We at Ottogi offer ethical training to help employees strengthen their ethics. The ethical training programs are related to ethical management, sexual harassment prevention, awareness improvement of disabled people, and private information. All employees are obligated to take part in such training programs. In 2022, Ottogi's office workers took part in training programs through our e-learning website 'O'campus,' while production line workers and sales promotion workers were provided with information on ethical issues. Furthermore, case training programs were carried out to clarify behavior standards. Departments and employees exposed to high risk for unethical conduct and/or non-compliance issues are required to complete mandatory ethics training relating to their job responsibilities. Furthermore, we are gradually expanding the scope of the application of ethics training and ethical management to all Ottogi affiliates.

Rules of Ethics Oath

We at Ottogi seek fair competition by pursuing a mutual interest with all stakeholders and being guided by the principles of mutual trust and cooperation in our business conduct. We have distributed the Ethical Oath to all executives and employees to help engage in ethical management activities pursued by Ottogi. Using our company system (E-HR), 1,061 employees and executives completed the Oath, excluding production workers and sales workers, in 2022. When making direct transactions or dealing with agencies or suppliers, the wiliness to practice fair and transparent transactions and prevent corruption is shared by fair trade and ethical management.



Ottogi Rules of Ethics

[Ottogi Rules of Ethics](#)

- One. We do not solicit and/or receive money or valuables from stakeholders for any reason.
- One. We do not receive entertainment and/or hospitality beyond sound common sense.
- One. We do not receive benefits and/or conveniences (transportation, accommodation, etc.) that may be a financial burden on stakeholders.
- One. We do not inform, whether directly or indirectly, stakeholders of family events of executives and employees and even in unavoidable circumstances, we never receive congratulatory or condolence money in excessive amounts.
- One. We do not engage in financial transactions with stakeholders (borrowing and lending, guarantee, property lease, etc.)
- One. We do not receive contributions and/or benefits from stakeholders for business or private occasions.
- One. We do not accept unfair or unjust stakes from those in business relations with us.
- One. We do not use the company budget, assets, and/or information for unjust purposes.





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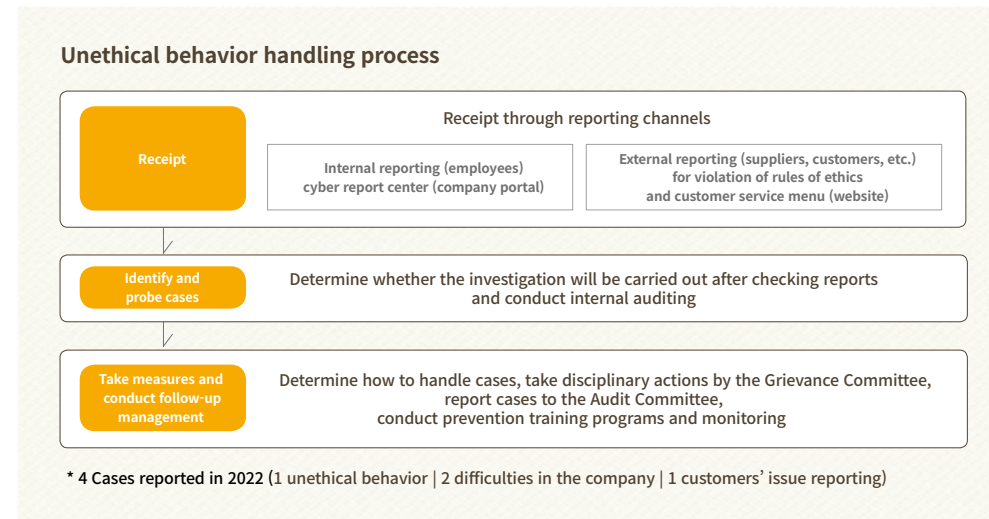
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Practicing Ethical Management

Reporting and Whistle-blowing System

We have a reporting system that receives reports on unethical conduct by executives and employees, complaints and inquiries about company ethical standards to internalize ethical management company-wide. Types of unethical conduct include work-related grievances, sexual harassment, personnel management fraud, bullying in the workplace and more. The Disciplinary committee meeting is convened as needed to probe unethical conduct.

Ottogi has a channel to report violations of the Code of Ethics and a customer service menu on our website. Employees can make inquiries about unfair conduct, violation of ethical management, unreasonable practice, bribery, and solicitation that may occur in transactions with suppliers. All reports received are kept confidential and reported cases undergo probe and are reported to the Audit Committee. Ottogi guides a channel to report violations of the Code of Ethics for employees through the company portal, for stakeholders through our website. The identity of whistle-blowers and secondary damage are safeguarded. The embezzlement case occurred in 2022, and the relevant person was subject to disciplinary action. By inspecting the process for transaction support quantity and adding a commission approval process, we ensured that similar cases would not happen again and strengthened internal control.



Internal Control System

Analyzing potential risks that may occur in the work process and establishing and managing internal control activities to prevent corruption, we monitor exceptions by associating them with auditing issues.

Risky issues underwent thorough probing and improvement measures are put in place accordingly. We continue to establish a work inspection plan based on risk analysis. Special auditing directed by executives, occasional auditing, along with regular auditing, is carried out, and the results are reported to the Audit Committee.

With detailed risks and control items defined using a company-wide control system, we engage in control activities by clarifying responsibilities and authority for each control item annually.

Company-wide control system

Work process	Control items
Control Environment	Morality and ethical values (establish and adhere to rules of ethics)
	BOD (regulate responsibilities, obligations, and commission, independence, expertise) Audit Committee (evaluation, appointment, and operation), etc.
	Organizational structure (reporting system, authority, responsibilities, etc.)
	Maintaining eligibility (expertise, employee arrangement, training, etc.), personnel policies and regulations (performance evaluation and reward)
	Corruption prevention program (training, whistle-blowing system, internal auditing)
Risk evaluation	Regulating and adhering to accounting standards and accounting policies
	Determining evaluation scope and cycle in consideration of the significance
	Identifying and analyzing risks
Control activities	Managing the progress of the internal accounting management system
	Selection and establishment of control activities
	Selection and establishment of information technology control activities
Information and communication	Work classification (monitor incompatible jobs and authority)
	Communication among internal organizations, communication with external organizations
Monitoring	Identifying and evaluating information requirements
	Continuous monitoring, result evaluation, vulnerability reporting





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Structure for Risk Management

Risk Management Guideline

Due to the urgent issues facing the world today, including low growth, pandemic, climate crisis as well as rapidly changing management environment, we strive to proactively identify and manage the potential risks that may occur across the management activities. By identifying financial risks and non-financial risks, we have established and operated prevention activities, control activities, and a monitoring system. Minimizing potential damages and disseminating in-house risk management culture, we continue to maintain stable management activities.

Risk Management Governance

The ESG Committee under the Board of Directors is examining and responding to non-financial risks in order to ensure systematic risk management. By establishing the Audit Committee and organizations for financial risk management, we are establishing risk management systems.



Risk Management by Type

Ottogi, across management activities, we endeavor to identify financial and non-financial risks as well as potential risks that may damage our business. By reducing, removing, or avoiding potential risks, we prevent negative impacts on business activities and manage them for new opportunities.

Key non-financial risk factors and responses

Classification	Risk factors	Responses
Legal and regulatory risks	<ul style="list-style-type: none"> New regulations-induced risks Stricter safety and environmental regulations 	<ul style="list-style-type: none"> Regularly monitor the local and overseas food industry-related legislation and governmental policies
Food safety and quality risks	<ul style="list-style-type: none"> Risks caused by food and food products incidents 	<ul style="list-style-type: none"> Strict food safety management system Operate a safety management system across the production process, including raw material quality Operate a prevention system for food safety
Climate change risk	<ul style="list-style-type: none"> Risks caused by climate change and increasing environmental requirements of customers, investors, and governmental institutions Managing the impact of extreme weather events on production and distribution 	<ul style="list-style-type: none"> Corporate-level operation and supply chains-specific carbon emissions management and information disclosure Sustainable packaging
Supply chains risks	<ul style="list-style-type: none"> Increased significance of demand forecast and timely provision in accordance with market environment change Significance of stable raw material management Stricter regulations involving global supply chains management 	<ul style="list-style-type: none"> Adhering to global initiatives and regulations involving supply chains Monitoring human rights and environmental impacts across supply chains
Change in consumer trends	<ul style="list-style-type: none"> Supply chains innovation is required due to improved health and nutrition, sustainable raw material procurement, and customer preference change 	<ul style="list-style-type: none"> Demographic management Monitor the progress of consumer trends and turn them into business opportunities
Information protection risk	<ul style="list-style-type: none"> Digitalization of customer services Increase in cyber attacks and data infringement risks 	<ul style="list-style-type: none"> Operate and monitor the information protection system Conduct training and education involving cyber security, including hacking
Reputation risk	<ul style="list-style-type: none"> Potential risks that may damage corporate reputation due to wrong information 	<ul style="list-style-type: none"> Responsible marketing communication guideline Brand value management





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Information Security

Information Security Guidelines and System

To safeguard consumer information and the company's information assets, we operate information security policies, guidelines, and information processing policies in compliance with relevant laws, policies, and changes in security technologies.

The relevant information is disclosed on our website. On our private information processing page, private information officers and relevant departments are clearly identified. Ottogi's Chief Privacy Officer is the management strategy officer and Chief Information Security Officer is the team leader of the Digital Innovation Team.

Under the agreement with customers, a minimum of private information is collected when providing customer services or utilizing it in the work. Ottogi customer service center and mail (privacy@ottogi.co.kr) are the main channels for receiving complaints about private information.

[Private information processing guideline](#)

Information Protection Training and Campaign

To protect information security and prevent leakage of private information, we offer employees and information security officers training programs and campaigns. Ottogi's employees underwent online training programs in 2022, and 1,092 employees completed the program (completion rate: 100%). As part of our endeavors to internalize in-house culture, we continue to raise our awareness of information protection through 'Information Security 7 Best Tips.'

Certification of Information Protection Management System

We intend to reduce business risks and raise stability by acquiring information protection certification and private information protection certification. As part of our efforts to improve the information protection management system, we revamped our information protection management regulations in 2022. In December, we obtained ISO 27001 (Information Security Management System), and ISO 27701 (Privacy Information Management System) at the same time. ISO 27001 certification is an international standard information security certification that specifies requirements for establishing, implementing, and continuously improving an information security management system. In the field of due diligence, across 114 detailed control items of the 14 areas, including information protection policies, physical security, and information access control, the company must meet the screening standards. ISO 27701 (Privacy Information Management System) includes requirements and guidelines for private information protection, operation and management of private information protection management systems, and PII processing.

To inspect Ottogi's information security system, we not only analyzed our systems but also analyzed progress on private information. Additionally, risk factors of systems and infrastructures have been identified through GAP analysis in accordance with international standardized certifications. By grouping induced risk factors and establishing measures to improve, we continue to improve shortcomings based on priorities. After obtaining its certification in December 2022, we will endeavor to maintain the certification using screening annually within a three-year expiry date.



ISO27001 certification



ISO27701 certification





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** The intensity of environmental data is calculated based on reporting year's production quantity

GHG Emissions

Ottogi	Unit	2020	2021	2022	Target	
Direct (Scope 1) GHG emissions	tCO ₂ -eq	47,414	49,124	44,394	48,558	
Indirect (Scope 2) GHG emissions	tCO ₂ -eq	42,245	45,223	44,674	48,865	
Sum ¹⁾	tCO₂-eq	89,659	94,342	89,065	97,423	
GHG emissions intensity	tCO ₂ -eq/Tons	0.1729	0.1629	0.1580	0.1592	
Ottogi and Ottogi Ramyon ²⁾	Unit	2020	2021	2022	Target	
Direct (Scope 1) GHG emissions	tCO ₂ -eq	78,543	75,850	72,448	76,111	
Indirect (Scope 2) GHG emissions	tCO ₂ -eq	57,188	58,366	59,030	62,965	
Sum ¹⁾	tCO₂-eq	135,732	134,216	131,478	139,076	
GHG emissions intensity	tCO ₂ -eq/Tons	0.1758	0.1768	0.1769	0.1756	
Reductions of GHG emissions	Unit	2020	2021	2022	Target	
Reductions of GHG emissions (direct reduction project)	Ottogi	tCO ₂ -eq	1,674	1,358	3,746	3,938
	Ottogi+ Ottogi Ramyon	tCO ₂ -eq	1,974	1,669	5,129	4,388
Number of GHG reduction activities	Ottogi	Cases	1	1	12	14
	Ottogi+ Ottogi Ramyon	Cases	4	4	15	16

¹⁾ Figures are based on the sum of each emission source is the sum of values rounded down, which may have resulted in slight differences

²⁾ Independent assurance completed

Energy Consumption

Energy consumption ¹⁾	Unit	2020 ²⁾	2021	2022	Target
Fuel consumption	TJ	1,750	1,701	1,639	1,600
Electricity consumption	TJ	1,324	1,308	1,321	1,315
Steam consumption	TJ	0.64	0.77	0.90	0.76
Sum	TJ	3,075	3,010	2,961	2,917
Energy consumption intensity	TJ/Tons	0.0035	0.0035	0.0035	0.0032
Renewable energy generation ³⁾	Unit	2020	2021	2022	Target
Fuel generation	TJ	0.015	0.015	0.014	0.015
Electricity generation	TJ	2.3	2.1	2.2	6.8
Steam generation	TJ	0.2	0.3	0.2	0.3
Sum	TJ	2.5	2.4	2.4	7.1
Energy consumption reduction	Unit	2020	2021	2022	Target
Fuel reduction	TJ	29.9	26.7	86.1	62.0
Electricity reduction	TJ	6.1	4.4	15.5	15.4
Sum	TJ	36.0	31.0	101.6	77.4

¹⁾ Ottogi and Ottogi Ramyon's reporting scope underwent independent assurance

²⁾ The scope of the previous report was based on Ottogi's separate financial statements, and the 2020 data has been restated by expanding the scope of reporting to the consolidated financial statements that include Ottogi and its production entities in 2023.

³⁾ Renewable energy generation quantity of Ottogi Daepoong factory, Choheung, and Richwood P&P based on independent generation

Air Pollutant Emissions

Air pollutant emissions ¹⁾	Unit	2020	2021	2022	Target
NOx	Tons	56.2	76.9	77.2	74.6
SOx	Tons	1.1	1.0	2.2	1.9
Dust	Tons	9.7	8.5	5.7	5.7
Sum	Tons	67.0	86.4	85.1	82.2

¹⁾ Emissions based on allbaro (<https://www.allbaro.or.kr>)





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Water Resource

Water intake	Unit	2020	2021	2022	Target
Water supply	Tons	1,265,653	1,281,819	1,269,186	1,258,345
Underground water	Tons	942,403	894,831	823,035	815,571
Surface water	Tons	-	-	-	-
Sum	Tons	2,208,056	2,176,650	2,092,221	2,073,916
Water consumption intensity	Tons/Tons	2.52	2.50	2.46	2.28
Wastewater emissions	Unit	2020	2021	2022	Target
Wastewater emissions	Tons	1,217,087	1,289,965	1,314,558	1,263,969
Wastewater emission intensity	Tons/Tons	1.39	1.48	1.55	1.39
Water consumption	Unit	2020	2021	2022	Target
Factories	Tons	1,158,219	1,047,615	945,540	969,647
Research Institute	Tons	7,768	8,673	7,892	7,800
Ottogi Center	Tons	9,511	8,566	9,382	9,288
Sum	Tons	1,175,498	1,064,854	962,814	986,735
Water consumption ¹⁾	Tons	990,969	886,685	777,663	809,947
Reclaimed water consumption and water recycling	Unit	2020	2021	2022	Target
Total amount of reclaimed/recycled water used	Tons	27,100	44,920	61,600	66,284
Water recycling rate ²⁾	%	1.2	2.1	2.9	3.2

¹⁾ Water intake quantity-wastewater emissions

²⁾ Total consumption of recycling/recycled water compared to water intake quantity

Waste Generation and Treatment¹⁾

Waste generation quantity	Unit	2020 ²⁾	2021	2022	Target
Designated waste					
Recycling	Tons	180	131	129	128
Incineration	Tons	16	28	23	21
Landfill	Tons	-	-	-	-
Etc.	Tons	35	88	50	45
Sum	Tons	231	247	202	193
General waste ³⁾					
Recycling	Tons	23,581	23,167	21,826	22,395
Incineration	Tons	3,744	3,281	3,614	3,659
Landfill	Tons	68	279	393	303
Etc.	Tons	211	364	300	270
Sum	Tons	27,604	27,091	26,133	26,627
Total generation quantity					
Total generation quantity (designated + general)	Tons	27,834	27,338	26,335	26,820
Waste generation intensity	Tons/Tons	0.032	0.031	0.031	0.030
Waste recycling	Unit	2020	2021	2022	Target
Waste recycling ratio	%	85.4	85.2	83.4	84.0
Food loss occurrence ⁴⁾	Unit	2020	2021	2022	Target
Total food loss	Tons	3,086	2,779	3,697	3,628
Contribution before discarding waste	Tons	442	579	449	304
Total waste (incineration)	Tons	73	190	207	187
Total reprocessing	Tons	2,571	2,010	3,041	3,137
Waste ratio ⁵⁾	%	0.01	0.02	0.02	0.02

¹⁾ Allbaro system-based emissions

²⁾ The reporting scope of the 2021 Sustainability Report was based on separate financial statements, reporting scope was included based on consolidated, and 2020 data was recalculated.

³⁾ Excluding manufacturing process&In-house restaurants waste

⁴⁾ Manufacturing process&In-house restaurants waste

⁵⁾ Total waste ratio compared to product production





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** The intensity of environmental data is calculated based on reporting year's production quantity

Packaging Materials ¹⁾

Total consumption of packaging	Unit	2020	2021	2022
Plastic	Tons	15,885	16,434	16,296
Metal can	Tons	7,923	8,774	7,941
Glass bottle	Tons	8,821	8,090	7,337
Paper	Tons	13	16	18
Sum	Tons	32,641	33,314	31,593
Reduction of plastic packaging	Unit	2020	2021	2022
Reduction of plastic packaging ²⁾	Tons	207	284	439

¹⁾ Based on standards for recycling contribution reported to KECO

²⁾ Standards for calculating plastic packaging reduction: packaging materials reduction (g) * consumption (plastic/year)

* Consumption is based on Orora system

Raw Materials

Total raw materials use	Unit	2020	2021	2022
Total raw materials use	Tons	378,627	388,709	370,518
Eco-friendly raw materials supply	Unit	2020	2021	2022
Organic palm oil	Kg	3,506	1,678	2,660
Organic sunflower oil	Kg	2,813	3,967	2,485
Organic soybean oil	Kg	12,195	15,163	13,791
Pesticide-free frozen strawberry	Kg	74,760	8,568	-
Organic frozen strawberry	Kg	381	-	-
Organic white sugar	Kg	33,139	4,949	2,078
Organic vinegar	Kg	1,351	872	836
Organic tomato paste	Kg	1,610	7,700	11,900
Sum	Tons	130	43	34
Eco-friendly raw materials supply ratio ¹⁾	%	0.03	0.01	0.01

¹⁾ Eco-friendly raw materials supply ratio compared to total raw materials consumption

Food Safety Certification

GFSI-certified products ¹⁾	Unit	2020	2021	2022
Purchase amount	KRW million	61,643	67,045	79,966
Revenue (Sales)	KRW million	96,763	101,864	126,253

¹⁾ Calculation standards: GFSI-certified imported products (based on Orora system, Ottogi purchase)

Ratio of Certified Raw Materials Based on Environmental or Social Standards

Raw materials	Unit	2020	2021	2022
Raw materials purchase cost	KRW million	509,937	697,349	764,647
Ratio of certified raw materials based on environmental or social Standards	Unit	2020	2021	2022
Ottogi				
Total palm oil purchase amount	KRW million	- ¹⁾	- ¹⁾	80,988
Palm oil	RSPO palm oil purchase amount	KRW million	- ¹⁾	897
	Purchasing ratio	%	- ¹⁾	1.1
Ottogi SF				
Total MSC-based purchase amount	KRW million	21,128	11,089	17,787
MSC	MSC purchase amount	KRW million	- ¹⁾	380
	Purchasing ratio	%	- ¹⁾	3.4
Total ASC-based purchase amount	KRW million	461	302	175
ASC	ASC purchase amount	KRW million	- ¹⁾	154
	Purchasing ratio	%	- ¹⁾	51.0
Total Dolphin Safe-based purchase amount	KRW million	21,128	11,089	17,787
Dolphin Safe	Dolphin Safe purchase amount	KRW million	21,128	11,089
	Purchasing ratio	%	100.0	100.0
Poonglim Foods				
Total animal welfare-certified products purchase amount	KRW million	13,899	13,077	11,589
Animal welfare	Animal welfare-certified products purchasing price	KRW million	- ¹⁾	- ¹⁾
	Purchasing ratio	%	- ¹⁾	0.4
Total non antibiotic products purchase amount	KRW million	13,899	13,077	11,589
Non-antibiotic	Non-antibiotic products purchase amount	KRW million	10,171	8,218
	Purchasing ratio	%	73.2	62.8

¹⁾ No purchasing history

Packaging Materials Certification

FSC-certified box ¹⁾	Unit	2020	2021	2022
Purchase amount	KRW million	-	-	1,990
Total packaging materials purchasing price	KRW million	-	-	112,737
Purchasing ratio	%	-	-	1.8

¹⁾ Purchases made since 2022

Calculation standards: FSC-certified box (based on Orora system, Ottogi Ramyon)




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Employee Status

Domestic		Unit	2020	2021	2022
Gender	Male	Persons	1,093	1,107	1,134
	Female	Persons	1,873	1,933	1,995
	Sum	Persons	2,966	3,040	3,129
	Percentage of female employees	%	63.1	63.6	63.8
Age	Under 30 years old	Persons	576	574	591
	30-50 years old	Persons	1,487	1,481	1,501
	Over 50 years old	Persons	903	985	1,037
	Sum	Persons	2,966	3,040	3,129
Regular workers	Male	Persons	1,084	1,090	1,121
	Female	Persons	1,838	1,891	1,959
	Sum	Persons	2,922	2,981	3,080
	Sum	Persons	2,922	2,981	3,080
Fixed term/ casual	Male	Persons	9	16	12
	Female	Persons	35	6	3
	Sum	Persons	44	22	15
	Sum	Persons	44	22	15
Part time	Male	Persons	-	1	1
	Female	Persons	-	36	33
	Sum	Persons	-	37	34
	Sum	Persons	-	37	34
Executives	Male	Persons	4	5	6
	Female	Persons	-	-	1
	Sum	Persons	4	5	7
	Sum	Persons	4	5	7
Assistant manager or higher position holders	Male	Persons	567	576	593
	Female	Persons	92	117	135
	Sum	Persons	659	693	728
	Sum	Persons	659	693	728
Employees	Male	Persons	522	526	535
	Female	Persons	1,781	1,816	1,859
	Sum	Persons	2,303	2,342	2,394
	Sum	Persons	2,303	2,342	2,394

New Hires and Resignees

New hire		Unit	2020	2021	2022
Gender	Male	Persons	143	183	138
	Female	Persons	77	205	213
	Sum	Persons	220	388	351
	Sum	Persons	220	388	351
Age	Under 30 years old	Persons	200	242	188
	30-50 years old	Persons	17	144	159
	Over 50 years old	Persons	3	2	4
	Sum	Persons	220	388	351
Turnover and departures		Unit	2020	2021	2022
Gender	Male	Persons	129	130	176
	Female	Persons	57	65	109
	Sum	Persons	186	195	285
	Sum	Persons	186	195	285
Age	Under 30 years old	Persons	83	107	129
	30-50 years old	Persons	57	50	110
	Over 50 years old	Persons	46	38	46
	Sum	Persons	186	195	285
Voluntary turnover and retirement		Unit	2020	2021	2022
Gender	Male	Persons	104	126	171
	Female	Persons	55	64	108
	Sum	Persons	159	190	279
	Sum	Persons	159	190	279
Age	Under 30 years old	Persons	81	106	129
	30-50 years old	Persons	40	48	106
	Over 50 years old	Persons	38	36	44
	Sum	Persons	159	190	279





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Employee Diversity

Employees with Disabilities		Unit	2020	2021	2022
Number of employees with disabilities ¹⁾		Persons	13	47	48
Percentage of employees with disabilities		%	0.4	1.6	1.5
Female Employees		Unit	2020	2021	2022
Female executives	Number of female executives ²⁾	Persons	0	0	1
	Percentage of female executives	%	0	0	14.3
Female managers (department head or higher position holders)	Total managers	Persons	377	394	421
	Number of female managers	Persons	40	40	43
Female Employees	Percentage of female managers	%	10.6	10.2	10.2
	Number of female employees	Persons	1,873	1,933	1,995
Percentage of female employees ratio		%	63.2	63.6	63.7

¹⁾ Workers with disabilities directly employed by Ottogi (Ottogi Exemplary Company for People with Disabilities)

* Double the number of people with severe disabilities

²⁾ Based on registered executives

Evaluation and Reward

Employees' wage (domestic operations)		Unit	2020	2021	2022
Legal minimum wage		KRW	8,590	8,720	9,160
New male employees' wage ratio ¹⁾		%	111.1	118.5	119.6
New female employees' wage ratio ¹⁾		%	110.4	117.8	119.0
Employee ratio received regular performance review		Unit	2020	2021	2022
Male employee ratio received regular performance evaluation		%	100	100	100
Female employee ratio received regular performance evaluation		%	100	100	100
Sum		%	100	100	100
Retirement pension operation		Unit	2020	2021	2022
Retirement pension sum ²⁾		KRW million	1,278	1,354	1,440
Members		Persons	2,722	2,599	2,574

¹⁾ (Monthly salary of new employees in domestic operations' production/240 hours)/legal minimum wage

²⁾ DB (Defined benefit retirement benefits, retirement benefits are already confirmed)

Organizational Culture

Employees subject to collective agreement		Unit	2020	2021	2022
Number of workers eligible for unionization		Persons	1,401	1,397	1,602
Unionized workers		Persons	657	684	738
Unionization rate		%	46.9	49.0	46.1
Parental Leave		Unit	2020	2021	2022
Employees eligible for parental leave	Male	Persons	197	228	226
	Female	Persons	73	99	86
	Sum	Persons	270	327	312
Employees on parental leave	Male	Persons	1	3	3
	Female	Persons	16	7	15
	Sum	Persons	17	10	18
Employees eligible to return from parental leave	Male	Persons	1	1	4
	Female	Persons	13	18	12
	Sum	Persons	14	19	16
Employees returning from parental leave	Male	Persons	1	1	3
	Female	Persons	13	16	12
	Sum	Persons	14	17	15
Return-to-work rate after parental leave ¹⁾	Male	%	100	100	75.0
	Female	%	100	88.9	100
Employees working 12 + months after parental leave	Male	%	- ³⁾	1	0
	Female	%	8	13	16
	Sum	Persons	8	14	16
Retention rate after parental leave ²⁾	Male	%	- ³⁾	100	0
	Female	%	100	100	100
Maternity-related programs		Unit	2020	2021	2022
Reduced working hours during pregnancy		Persons	3	6	1
Reduced working hours during parenting		Persons	2	7	6
Care leave for children's school entrance		Persons	0	0	0

¹⁾ Employee ratio returning from parental leave compared to employees eligible for returning from parental leave

²⁾ Employees working 12 + months after parental leave for the previous year

³⁾ Not applicable





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Employee Training Status

Employee training		Unit	2020	2021	2022
Training hours per person		Hours	18.6	23.2	31.7
Training costs per person		KRW million	0.2	0.2	0.3
Compulsory training		Unit	2020	2021	2022
Sexual harassment prevention training	Employees completed the training (ratio)	Persons (%)	2,966 (100)	3,040 (100)	3,129 (100)
	Training hours per person	Hours	1	1	1
Disability awareness training	Employees completed the training (ratio)	Persons (%)	2,966 (100)	3,040 (100)	3,129 (100)
	Training hours per person	Hours	1	1	1
Ethics and compliance training	Employees completed the training (ratio)	Persons (%)	340 (11.5)	3,040 (100)	1,092 (34.9)
	Training hours per person	Hours	1	0.3	0.4

Safety and Health

Application scope of safety and health management system		Unit	2020	2021	2022
Employees subject to safety and health	Number of employees	Persons	2,966	3,040	3,129
	Number of in-house subcontractor employees ¹⁾	Persons	304	294	285
Occupational accident ²⁾		Unit	2020	2021	2022
Employees	Accident rate	%	0.19	0.11	0.05
	Incidents of serious disasters	Cases	0	0	0
	Total casualties	Persons	0	0	0
	Total number of accidents	Cases	0	3	1
	Suppliers ³⁾	Incidents of serious disasters	Cases	0	0
	Total casualties	Cases	0	0	0
Inspections of safety environment		Unit	2020	2021	2022
Number of regular inspections for safety environment		Times	160	234	262
Number of improvements in safety environment		Cases	205	712	674

¹⁾ Number of workers covered by industrial accident compensation insurance for subcontractors in 4 factories

²⁾ Based on data from the Korea Occupational Safety and Health Agency (KOSHA)

³⁾ 4 factories

Supply Chain Management

Domestic Suppliers ¹⁾		Unit	2020 ²⁾	2021	2022
Raw materials	KRW 1B or more	Companies	42	47	51
	KRW 100M or more	Companies	102	101	91
	Less than KRW 100M	Companies	129	123	136
Sum	Companies	273	271	278	
Packaging materials	KRW 1B or more	Companies	23	24	22
	KRW 100M or more	Companies	35	39	41
	Less than KRW 100M	Companies	40	32	23
Sum	Companies	98	95	86	
Products	KRW 1B or more	Companies	27	25	28
	KRW 100M or more	Companies	16	24	26
	Less than KRW 100M	Companies	11	16	23
Sum	Companies	54	65	77	
Total	Companies	425	431	441	
Purchases from suppliers ¹⁾		Unit	2020	2021	2022
Raw materials		KRW million	219,021	235,538	254,368
Packaging materials		KRW million	126,787	127,800	133,637
Products		KRW million	176,082	175,249	184,251
Sum	KRW million	521,890	538,587	572,256	

¹⁾ Excluding domestic affiliates (special interested parties) based on consolidated financial statements

²⁾ Data between 2020 to 2022 has been recalculated based on domestic suppliers and purchasing pricing in 2022.





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Support program for mutual growth of cooperative SMEs ¹⁾		Unit	2020	2021	2022
Education and training	Quality meeting	Companies	47	27	41
	Quality circle competition	Companies	15	15	15
	Mutual growth fund suppliers	KRW million	8,761	8,905	10,750
	Mutual growth fund agencies	KRW million	401	390	348
Financial support	Subsidized sum of mutual growth fund	KRW million	13,500	13,500	14,500
	Early subcontracting payment during New Year's Day and Korean Thanksgiving Day ²⁾	KRW million	22,237	33,151	24,372
	Number of suppliers subject to early subcontracting payment during New Year's Day and Korean Thanksgiving Day	Companies	190	122	82
Technical support	Technical analysis support	Cases	1,100	1,277	1,731
	Design supervision support	Cases	43	140	75
Operation support	Management Doctor System	Cases	1	1	1
	Sanitation support	Cases	27	113	144

¹⁾ Based on materials submitted Fair Trade Commission²⁾ Early payment period: 17 days in 2020, 20 days in 2021, 50 days in 2022

Fair Trade

Fair trade training ¹⁾		Unit	2020	2021	2022
Training completers	Persons		5	13	31
Number of training programs	Times		5	5	9
Suppliers concluding fair trade compliance agreement		Unit	2020	2021	2022
Number of suppliers concluding fair trade compliance agreement	Companies		39	40	41

¹⁾ Korea fair competition federation training

Social Contributions

Employees volunteering		Unit	2020	2021	2022
Engagement time per person ¹⁾	Hours		6	-	-
Engagement rate	%		0.1	-	-
Social contribution expenditure		Unit	2020	2021	2022
Cash donation	KRW million		781	845	3,704
In-kind contributions	KRW million		5,975	5,571	5,681
Sum	KRW million		6,756	6,416	9,384

¹⁾ Volunteer activities were temporarily suspended from January 30, 2020, and onwards due to COVID-19

Customer Satisfaction

Quality Management		Unit	2020	2021	2022
Service Quality (SQ) certification status	Maintenance		Post assessment	Re-certification audit	
Number of product recalls	Cases	0	2	0	
Number of products recalled	Products	0	583,000	0	
Labeling standard training ¹⁾	Times	3	2 (1)	5 (4)	
Quality inspection		Unit	2020	2021	2022
Regular inspection ²⁾	Times	36	74	82	
Volunteer inspection ³⁾	Times	348	348	348	
VOC received (Homepage) ⁴⁾		Unit	2020	2021	2022
Suggestions	Cases	2,372	1,773	1,481	
Compliments	Cases	139	101	76	
Complaints	Cases	5,862	7,100	5,569	
Others	Cases	1,714	2,886	1,741	
Sum	Cases	10,087	11,860	8,867	

¹⁾ Distribute VOD materials since 2021 (numbers in parenthesis are the number of VOD distribution)²⁾ Ottogi factory, affiliates, and OEM companies underwent quality inspection by the Quality Assurance Division and external inspection institutions (the number of inspections is less than those of other periods due to COVID-19)³⁾ 29 factories, including 6 Ottogi factories, 7 affiliates, and 16 OEM companies, undergo factory inspection on their own and the result is registered in the factory inspection system (29 factories x 12 times (monthly) = 384 Cases)⁴⁾ Based on separate financial statements

Information Protection

Information protection training		Unit	2020	2021	2022
Education hours of employees' information protection training	Hours		339	675	731
Number of employees involved in information protection training	Persons		113	1,039	1,092





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Certification Status by Business Site

	Classification	Term of validity
ISO 14001 (Environmental Management)	Anyang Factory	May 2004-Jul 2023
	Pyeongtaek Section	Jul 2002-Jul 2023
	Ottogi (Domestic operations) Nonsan Section	Oct 2021-Jul 2023
	Daepoong Factory	Jul 2002-Jul 2023
	Samnam Factory	Jul 2002-Jul 2023
	Poseung Factory	May 2021-May 2024
	Ottogi Ramyon Co., Ltd.	Sep 2000-Aug 2024
	Choheung Corporation	Jan 2008-Jan 2026
	Ottogi Sesame Mills Co., Ltd.	Dec 2003-Dec 2023
	Sang Mi Foods Co., Ltd.	Mar 2008-Mar 2023
ISO 45001 (Health and Safety Management)	Ottogi SF Corporation	Jul 2021-Jul 2024
	Ottogi Frozen Foods Co., Ltd.	Mar 2009-Mar 2024
	Richwood P&P Co., Ltd.	Jul 2021-Jul 2024
	Ottogi Logistics Service	Jun 2021-Jun 2024
	Anyang Factory	May 2004-Jul 2023
	Pyeongtaek Section	May 2004-Jul 2023
	Ottogi (Domestic operations) Nonsan Section	Oct 2021-Jul 2023
	Daepoong Factory	Jul 2002-Jul 2023
	Samnam Factory	Jul 2002-Jul 2023
	Poseung Factory	May 2021-May 2024
ISO 27001 (Information Security Management)	Ottogi Ramyon Co., Ltd.	Jun 2021-Jun 2024
	Choheung Corporation	Aug 2021-Aug 2024
	Ottogi Sesame Mills Co., Ltd.	Dec 2020-Dec 2023
	Sang Mi Foods Co., Ltd.	Apr 2021-Apr 2024
	Ottogi SF Corporation	Jul 2021-Jul 2024
	Ottogi Frozen Foods Co., Ltd.	Sep 2021-Sep 2024
ISO 27701 (Privacy Information Management)	Richwood P&P Co., Ltd.	Jul 2021-Jul 2024
	Ottogi Logistics Service	Jun 2021-Jun 2024
	Ottogi (Domestic operations)	Dec 2022-Oct 2025
	Ottogi (Domestic operations)	Dec 2022-Oct 2025

Governance Data

Tax

Tax	Unit	2020	2021	2022
Korea				
Pre-tax profit	KRW million	218,963	154,175	245,414
Tax amount to be paid (Cash Basis)	KRW million	33,526	51,439	41,546
Tax amount to be paid (Accrual Basis)	KRW million	56,262	36,506	49,451
Legal capital	KRW million	37,574	36,374	42,354
Retained earning	KRW million	1,478,608	1,504,962	1,856,989
U.S.				
Pre-tax profit	KRW million	7,449	3,358	8,070
Tax amount to be paid (Cash Basis)	KRW million	2,915	858	3,130
Tax amount to be paid (Accrual Basis)	KRW million	1,795	673	2,148
Legal capital	KRW million	76,707	74,387	260,675
Retained earning	KRW million	34,916	35,334	40,046
New Zealand				
Pre-tax profit	KRW million	915	858	698
Tax amount to be paid (Cash Basis)	KRW million	244	303	832
Tax amount to be paid (Accrual Basis)	KRW million	199	189	196
Legal capital	KRW million	11,915	11,915	11,915
Retained earning	KRW million	4,681	5,138	5,472
Vietnam				
Pre-tax profit	KRW million	1,219	1,947	1,341
Tax amount to be paid (Cash Basis)	KRW million	88	341	224
Tax amount to be paid (Accrual Basis)	KRW million	133	305	222
Legal capital	KRW million	22,625	22,625	22,625
Retained earning	KRW million	7,102	8,745	9,864
China				
Pre-tax profit	KRW million	1,699	790	1,089
Tax amount to be paid (Cash Basis)	KRW million	701	252	197
Tax amount to be paid (Accrual Basis)	KRW million	702	205	281
Legal capital	KRW million	8,053	8,053	8,053
Retained earning	KRW million	7,625	6,663	8,136





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Membership and Expense

Contribution and other expenses ¹⁾	Unit	2020	2021	2022
Lobby and interest group	KRW million	0	0	0
Political contribution	KRW million	0	0	0
Relevant association	KRW million	64.8	80.1	80.8

Memberships

Korea Industrial Safety Association / Food Business Export Council / Korea Fair Competition Federation

Korea Management Association / Korea Marketing Association / Korea International Trade Association

Korea Listed Companies Association / Korea Fire Safety Association / Korea Foods Industry Association

Korea Energy Engineers Association / Korea Personal Improvement Association / Korea Electric Engineers Association

Korean Standards Association / Environmental Preservation Association / Korea Environmental Engineers Association

¹⁾ Ottogi adheres to Chapter 6, Article 31 of the Political Funds Act (Restrictions on Contributions). By assisting associations that uphold political neutrality, we encourage industrial development and public welfare without providing political funds that affect policy-making.

Sustainable Management Performance Data ¹⁾

Direct economic value creation	Unit	2020	2021	2022
Revenue (Sales)	KRW million	2,305,213	2,414,546	2,759,810
Economic value distribution	Unit	2020	2021	2022
Raw materials and service purchases ²⁾	KRW million	1,936,294	1,991,307	2,247,839
Executive and employee compensation and benefits	KRW million	158,169	163,360	183,429
Dividends and interests	KRW million	32,356	31,270	36,105
Tax (corporate tax)	KRW million	54,931	28,762	32,931
Community investment (donation)	KRW million	6,756	6,416	9,384
Sum	KRW million	2,188,506	2,221,115	2,509,688

¹⁾ Based on separate financial statements

²⁾ Services: Advertising expenses, transportation expenses, charges and fees paid

R&D

R&D expense	Unit	2020	2021	2022
Total R&D expense	KRW million	11,732	12,950	13,058
R&D expense to sales ratio	%	0.45	0.54	0.47

Ethical Management

Ethical management education for employees	Unit	2020	2021	2022
Number of employees subject to ethical management ¹⁾	Persons	2,966	3,040	3,129
Education hours per person	Hours	1	0.3	0.4

¹⁾ 2022 Ethical education was subject to managers

Violation of Laws

Violation of environmental regulations	Unit	2020	2021	2022
Administrative fines	KRW million	170.5 ¹⁾	0.5	0.48
Violation of social regulations ²⁾	Unit	2020	2021	2022
Administrative fines	KRW million	0	0	0

¹⁾ 170 (1 case)

²⁾ No violations related to antitrust and anti-corruption




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Economic Data

Condensed Consolidated Statement of Financial Position

Classification	Unit	2020	2021	2022
Current assets	KRW million	779,889	1,028,062	1,482,196
Quick assets	KRW million	520,702	684,265	847,223
Inventories	KRW million	259,187	343,574	634,463
Other current assets	KRW million	-	223	510
Non-current assets	KRW million	1,559,410	1,577,777	2,087,565
Investment assets	KRW million	227,411	252,852	175,399
Tangible assets	KRW million	1,262,473	1,256,261	1,824,232
Intangible assets	KRW million	63,587	59,966	72,349
Other non-current assets	KRW million	5,939	8,698	15,585
Total assets	KRW million	2,339,299	2,605,839	3,569,761
Current liabilities	KRW million	570,150	701,331	1,219,292
Non-current liabilities	KRW million	327,225	366,056	402,949
Total liabilities	KRW million	897,375	1,067,387	1,622,241
Share capital	KRW million	18,360	18,360	20,039
Capital surplus	KRW million	177,547	175,614	330,469
Capital adjustments	KRW million	(220,769)	(220,769)	(336,900)
Accumulated other comprehensive income	KRW million	14,326	15,524	6,812
Retained earnings	KRW million	1,411,945	1,516,436	1,797,032
Equity attributable to owners of the parent entity	KRW million	1,401,409	1,505,165	1,817,452
Non-controlling interests	KRW million	40,515	33,287	130,068
Total equity	KRW million	1,441,924	1,538,452	1,947,520
Total equity and liabilities	KRW million	2,339,299	2,605,839	3,569,761

Classification	Unit	2020	2021	2022
Revenue (Sales)	KRW million	2,595,881	2,739,037	3,183,315
Gross profit	KRW million	462,285	441,581	500,890
Operating profit	KRW million	198,445	166,575	185,656
Net income	KRW million	110,380	129,978	278,494
Total comprehensive income	KRW million	106,376	133,184	303,322
Net income attributable to :				
1) Owners of the parent entity	KRW million	106,254	129,410	274,541
2) Non-controlling interest	KRW million	4,126	568	3,953
Comprehensive income attributable to :				
1) Owners of the parent entity	KRW million	102,256	132,308	298,509
2) Non-controlling interest	KRW million	4,121	876	4,813
Earnings per share	KRW	31,296	38,054	80,501





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General Disclosures

GRI Standard	Disclosures	Indicators	Page
GRI 2 : General Disclosures 2021	2-1	Organizational details	7
	2-2	Entities included in the organization's sustainability reporting	2, 7
	2-3	Reporting period, frequency, and contact point	About This Report
	2-4	Restatements of information	67, 68, 72
	2-5	External assurance	81-83
	2-6	Activities, value chain, and other business relationships	7-9
	2-7	Employees	70
	2-8	Workers who are not employees	72
	2-9	Governance structure and composition	58-60
	2-10	Nomination and selection of the highest governance body	58-59
	2-11	Chair of the highest governance body	58
	2-12	Role of the highest governance body in overseeing the management of impacts	12, 58-60
	2-13	Delegation of responsibility for managing impacts	12
	2-14	Role of the highest governance body in sustainability reporting	12
	2-15	Conflicts of interest	58-59
	2-16	Communication of critical concerns	12
	2-17	Collective knowledge of the highest governance body	58-59
	2-18	Evaluation of the performance of the highest governance body	60, p. 356 Business Report
	2-19	Remuneration policies	60
	2-20	Process to determine remuneration	60
	2-21	Annual total compensation ratio	60
	2-22	Statement on sustainable development strategy	5
	2-23	Policy commitments	14
	2-24	Embedding policy commitments	36-37
	2-25	Processes to remediate negative impacts	37
	2-26	Mechanisms for seeking advice and raising concerns	63
	2-27	Compliance with laws and regulations	75
	2-28	Membership associations	75
	2-29	Approach to stakeholder engagement	17
	2-30	Collective bargaining agreements	71

Material Topics

GRI Standard	Disclosures	Indicators	Page
GRI 3: Material Topics 2021	3-1	Process to determine material topics	18
	3-2	List of material topics	19
Sustainable Packages GRI 301 Materials 2016	3-3	Management of material topics	20-23
	-	Plastic packaging reduction amount	69
Responsible Sourcing GRI 301 Materials 2016	3-3	Management of material topics	24-26
	301-1	Materials used by weight or volume	69
Food Safety and Quality	3-3	Management of material topics	27-29
	-	Food safety-certified products	69
Climate Change Response GRI 305 Emissions 2016	3-3	Management of material topics	30-32
	305-1	Direct (Scope 1) GHG emissions	67
	305-2	Energy indirect (Scope 2) GHG emissions	67
	305-4	GHG emissions intensity	67
	305-5	Reduction of GHG emissions	67
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	67
	3-3	Management of material topics	33-35
Health and Nutrition GRI 416 Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	75
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	73
Human Rights GRI 412 Human Rights Assessment 2016	3-3	Management of material topics	36
	412-1	Operations that have been subject to human rights reviews or impact assessments	54
	412-2	Employee training on human rights policies or procedures	72





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Topic-specific Standards

GRI Standard	Disclosures	Indicators	Page	Remarks
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	75	
	201-3	Defined benefit plan obligations and other retirement plans	71	
GRI 202 Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	71	
	203-1	Infrastructure investments and services supported	56-57	
GRI 203 Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	13	
	205-2	Communication and training about anti-corruption policies and procedures	62, 63, 75	
GRI 205 Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	63	
	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	75	
GRI 206 Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	75	
GRI 207 Tax 2019	207-4	Country-by-country reporting	74	
GRI 302 Energy 2016	302-1	Energy consumption within the organization	67	
	302-3	Energy intensity	67	
	302-4	Reduction of energy consumption	67	
	303-3	Water withdrawal	68	
GRI 303 Water and Effluents 2018	303-4	Water discharge	68	
	303-5	Water consumption	68	
	306-1	Waste generation and significant waste-related impacts	41	
GRI 306 Waste 2020	306-2	Management of significant waste-related impacts	41	
	306-3	Waste generated	68	
	306-4	Waste diverted from disposal	68	
	306-5	Waste directed to disposal	68	





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Topic-specific Standards

GRI Standard	Disclosures	Indicators	Page	Remarks
GRI 401 Employment 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	70	
	401-3	Parental leave	71	
	403-1	Occupational health and safety management system	44-45	
GRI 403 Occupational Health and Safety 2018	403-2	Hazard identification, risk assessment, and incident investigation	44-45	
	403-3	Occupational health services	44-45	
	403-4	Worker participation, consultation, and communication on occupational health and safety	44-45	
	403-5	Worker training on occupational health and safety	44-45	
	403-6	Promotion of worker health	44-45	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	44-45	
	403-8	Workers covered by an occupational health and safety management system	45, 71	
	403-9	Work-related injuries	72	
	404-1	Average hours of training per year per employee	72	
GRI 404 Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	50	
	404-3	Percentage of employees receiving regular performance and career development reviews	49, 71	
	405-1	Diversity of governance bodies and employees	58-59, 71	
GRI 405 Diversity and Equal Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men	71	There is no difference based on gender, No difference in base salary between male and female employees
	413-1	Operations with local community engagement, impact assessments, and development programs	56-57	
GRI 414 Supplier Social Assessment 2016	414-2	Negative social impacts in the supply chain and actions taken	26	
Public Policy	415-1	Political contributions	75	
GRI 416 Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	73	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	28, 75	
GRI 417 Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	47-48	100%
	417-3	Incidents of non-compliance concerning marketing communications	75	
GRI 418 Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	75	None





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Processed Foods ¹⁾

Accounting metric	Code	Relevance with GRI	Pages in this report
Energy Management (1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	FB-PF-130a.1	302-1	(1) 67 (2), (3) -
Water Management (1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	FB-PF-140a.1	303-1, 303-2, 303-3, 303-5	Information unavailable
Number of incidents of non-compliance associated with water quality permits, standards and regulations	FB-PF-140a.2	303-1, 303-2, 303-3, 303-5	-
Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-PF-140a.3	303-1, 303-2, 303-3, 303-5	41
Food Safety Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-PF-250a.1	416-2	(a) 0 Case (b) 19 Case, 100% corrective action completed
Percentage of ingredients sourced from Tier 1 supplier facilities certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program	FB-PF-250a.2	416-2	69 *Calculation standards: GFSI-certified imported products (Based on Orora system and Ottogi purchase)
(1) Total number of notices of food safety violation received, (2) percentage corrected	FB-PF-250a.3	416-2	0 Case
(1) Number of recalls issued and (2) total amount of food product recalled	FB-PF-250a.4	416-2	-
Health & Nutrition Revenue from products labelled and/or marketed to promote health and nutrition attributes	FB-PF-260a.1	-	34
Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	FB-PF-260a.2	-	33-34
Product Labeling & Marketing Percentage of advertising impressions (1) made on children and (2) made on children promoting products that meet dietary guidelines	FB-PF-270a.1	-	-
Revenue from products labelled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO	FB-PF-270a.2	-	-
Number of incidents of non-compliance with industry or regulatory labeling and/or marketing codes	FB-PF-270a.3	417-2	-
Total amount of monetary losses as a result of legal proceedings associated with labeling and/or marketing practices	FB-PF-270a.4	417-3	-
Packaging Lifecycle Management (1) Total weight of packaging, (2) percentage made from recycled and/or renewable materials, and (3) percentage that is recyclable, reusable, and/or compostable	FB-PF-410a.1	301-1, 301-2, 301-3	(1) 69 (2), (3) will be disclosed later
Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	FB-PF-410a.2	301-1, 301-2, 301-3	20-23
Environmental & Social Impacts of Ingredient Supply Chain Percentage of food ingredients sourced that are certified to third-party environmental or social standards, and percentages by standard	FB-PF-430a.1	308-1, 414-1	69
Suppliers' social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-PF-430a.2	308-1, 414-1	Information unavailable
Ingredient Sourcing Percentage of food ingredients sourced from regions with High or Extremely High Baseline Water Stress	FB-PF-440a.1	303-1, 303-2, 303-3	Information unavailable
List of priority food ingredients and discussion of sourcing risks related to environmental and social considerations	FB-PF-440a.2	308-1, 414-1	24-25
Activity Metrics (1) Weight of products sold (2) Number of production facilities	FB-PF-000.A FB-PF-000.B	-	p. 46, Business Report (Based on separate financial statements)

¹⁾ Based on separate financial statements





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Independent Assurance Statement

Introduction and Objectives of Work

BSI Group Korea (hereinafter “the Assurer”) was requested to verify OTTOGI 2023 Sustainability Report (hereinafter “the Report”). This assurance statement applies only to the relevant information included in the scope of the assurance. OTTOGI is solely responsible for all information and assertion contained in the Report. The responsibility of the Assurer is to provide OTTOGI Management with an independent assurance statement based on its expert opinions by applying the verification methodology for the specified assurance scope. It is also to provide information to all stakeholders of OTTOGI.

Standards and Levels

This assurance was based on the AA1000AS (Assurance Standard) v3 (2020) Assurance Standard and confirmed that the Report was prepared in accordance with the GRI Standards, the international standards guidelines of sustainability reports. In accordance with the AA1000 AS, the assurance level was Moderate Level, and conducted against Type 1 to confirm compliance with the four principles of the AA1000 AP (AccountAbility Principles) 2018 and the Type 2 assurance that verified the quality and reliability of the information disclosed in the report. Type 2 was limitedly verified against the topic standards below, based on the data and information provided by the reporting organization.

- GRI Topic Standards: 205-2 to 3, 301-1, 302-1, 302-3 to 4, 303-3 to 5, 305-1 to 2, 305-4, 305-5, 306-3 to 5, 403-1 to 9, 405-2, 416-2

Scope

The scope of assurance applied to the Report is as follows;

- Report contents during the period from January 1st to December 31st 2022 included in the report, some data included 2023.
- Major assessing included in the report, such as sustainability management policies and strategies, goals, projects, and performance, and the report contents related to material issues determined as a result of materiality assessment.
- Appropriateness and consistency of processes and systems for data collection, analysis and review

The following contents were not included in the scope of assurance.

- Financial information in Appendix
- Index entries related to other international standards, norms, and initiatives, other than GRI and SASB, presented in the report appendix.
- Other related additional information such as the website, business annual report.

Methodology

As a part of its independent assurance, the Assurer has used the methodology developed for relevant evidence collection in order to comply with the verification criteria and to reduce errors in reporting. The Assurer has performed the following activities;

- Review of the system for sustainability management strategy process and implementation
- Review of materiality issue analysis process and prioritization by reviewing materiality issue analysis process and verifying the results
- Interviews with senior managers in departments involved in or responsible for managing material issues to determine the adequacy of the evidence supporting the issues discussed and reported
- Verification of data generation, collection and reporting for each performance index

Limitation

The Assurer has performed a limited assurance engagement based on data and materials provided by the reporting entity and for a limited period of time, which is subject to limitations related to the inherent risk that errors may exist, although no material errors were detected during the assurance engagement. The Assurer does not provide any assurance as to possible future impacts and additional aspects that could not be predicted or ascertained during the assurance process.




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Assurance Opinion

Based on our methodology and the activities described above, it is our opinion that

- The information and data included in the Report are accurate and reliable and the Assurer cannot point out any substantial aspects of the material with mistakes or misstatements.
- The report is prepared in accordance with the GRI Standards. (Reporting in accordance with the GRI standards)
- The assurance opinions on the four principles presented in the AA1000 AP (2018) are as follows.

AA1000 AP (2018)

• Inclusivity: Stakeholder Engagement and Opinion

OTTOGI has defined customers, supply chain, shareholders/investors, community and employees as key stakeholder groups, and operated communication channels for each stakeholder group for engagement. OTTOGI reflected key issues drawn through stakeholder channels in sustainability management decisions and disclosed the process in the Report.

• Materiality: Identification and reporting of material sustainability topics

OTTOGI established the strategy related to sustainability management and established the process to derive reporting issues. Based on the results of media research analysis, benchmarking of leading global companies, and analysis of major global initiatives related to sustainability, OTTOGI identified business impacts by reviewing frameworks, laws, and industry trends to identify financial impacts, socio-environmental impacts, and reflect external initiatives related to sustainability and ESG. Based on these, OTTOGI derived six material topics and disclosed the process through the report.

• Responsiveness: Responding to material sustainability topics and related impacts

OTTOGI established the management process for key topics determined by the materiality assessment, and implemented a response plan for each topic to appropriately respond to the derived key topics that reflect the expectations of stakeholders. OTTOGI disclosed the process, including policy, indicator, activity, and response performance on key topics in the Report.

• Impact: Impact of an organization's activities and material sustainability topics on the organization and stakeholders

OTTOGI established the process to identify and evaluate the impact on organizations and stakeholders related to key topics. OTTOGI used impacts, risk, and opportunity factor analysis results for key topics to make decisions to develop response strategies for each issue, and disclosed the process in the Report.

Key areas for ongoing development

The Assurer makes the following comments to the extent that they do not affect the conclusion of the assurance engagement. It may be helpful to advance the sustainability management system by identifying sustainability issues within the value chain, including the food supply chain, and specifying management criteria for each sustainability issue.

Statement of independence and competence

The Assurer is an independent professional institution that specializes in quality, health, safety, social and environmental management with almost 120 years of history in providing independent assurance services. No member of the assurance team has a business relationship with OTTOGI. The Assurer has conducted this verification independently, and there has been no conflict of interest. All assurers who participated in the assurance have qualifications as an AA1000AS assurer, have a lot of assurance experience, and have an in-depth understanding of the BSI Group's assurance standard methodology.

Evaluation against GRI 'In Accordance' Criteria

The Assurer has verified that the Report has been prepared in accordance with the GRI Standards and, based on the data and information provided by Ottogi, there are no errors in the assertion that the disclosures related to the following Universal Standards and Topic Standards comply with the requirements of the Standards. No separate Sector Standards have been applied.

[Universal Standards]

2-1 to 2-5 (The organization and its reporting practices), 2-6 to 2-8 (Activities and workers), 2-9 to 2-21 (Governance), 2-22 to 2-28 (Strategy, policies and practices), 2-29 to 2-30 (Stakeholder engagement), 3-1 to 3-3 (Material Topics Disclosures)

[Topic Standards]

201-1, 201-3, 202-1, 203-1 to 2, 205-2 to 3, 206-1, 207-4, 302-1, 302-3 to 4, 303-3 to 5, 306-1 to 5, 401-2 to 3, 403-1 to 9, 404-1 to 3, 405-1 to 2, 413-1, 414-2, 415-1, 416-1 to 2, 417-1, 417-3, 418-1





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Ottogi Co., Ltd

✔ **Verification Scope**
 Korean Standards Association has conducted verification for GHG emissions based on GHG report provided by Ottogi Corporation which includes Scope1 and Scope2 emissions.

✔ **Verification Standards and Guidelines**
 To conduct verification activities, verification team applied verification standards and guidelines. The standards and guidelines are as follows.
 · Guidance for reporting and verification of GHG emissions trading scheme (No. 2022-279 provided by Ministry of Environment, Republic of Korea)
 · ISO 14064-1, 3 : 2006
 · 2006 IPCC Guidelines for National Greenhouse Gas Inventories

✔ **Level of Assurance**
 Ottogi Corporation's GHG emissions satisfies the under Reasonable Assurance (less than ±5% of total emissions).

✔ **Verification Conclusion**
 As a result of verification activities, verification team has found no significant errors, omissions, and misstatements. Therefore, Korean Standards Association confirms that following emissions data are adequately quantified.

• **2022 Emissions (Scope1, Scope2)** (Unit : tCO2eq)

Year	Scope 1	Scope 2	Total
2022	44,394.131	44,674.305	89,065

* Decimal place is not considered when calculating the emission of each workplace.

May 26, 2023

KOREAN STANDARDS ASSOCIATION

Participating Departments

Classification	Position	Name	
Contributors to this report	Manager	Hyein Min	
	Manager	Sangjun Park	
	Manager	Mi Jang	
	Manager	Daehoon Kim	
	Assistant Manager	Jiye Shim	
	Deputy General Manager	Jaebock Choi	
	General Manager	Jinsung Park	
	Assistant Manager	Juyeon Lee	
	Manager	Jihee Kang	
	Assistant Manager	Wonhyuk Kwon	
	Manager	Junyoung Son	
	Deputy General Manager	Kyetaek Lee	
	Manager	Duwe Kang	
	General Manager	Joohyung Lee	
	Deputy General Manager	Kyounguck Ahn	
ESG TFT Term 6	Deputy General Manager	Joowon Kim	
	Deputy General Manager	Sungsu Ha	
	Senior Researcher	Joonhee Kim	
	Senior Researcher	Seungchul Yang	
	Assistant Manager	Kihyeon Jo	
	Assistant Manager	Younghwan Jang	
	Deputy General Manager	Sukkyung Ahn	
	Deputy General Manager	Sunggeun Oh	
	Assistant Manager	Gyuhwan Choi	
	Researcher	Gyuhoo Lee	
	Ottogi Ramyon Co., Ltd.	Manager	Hyunok Kim
	Ottogi Sesame Mills Co., Ltd.	Manager	Myeongcheol Seok
	Richwood P&P Co., Ltd.	Deputy General Manager	Seunghyeon No





Ottogi
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2023 Sustainability Report



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