



coway

Social
Contribution
Policy of Coway

Social Contribution Regulations

May 2024

Social Contribution Policy

Social contribution activities of Coway Co., Ltd. (“Coway”) begin with creating better Earth. As the Best Life Solution Company, Coway facilitates the growth of local communities, and creates social values with Coway’s experiences and know-how. Coway always places the environment and people first in its social contribution activities.

Importance of contributing to society

We recognize our corporate obligations and responsibilities related to local communities, and practice sustainable management. Such recognition empowers us to create a better world beyond the boundaries between local communities and corporations. Coway has considered the true meaning of social contribution by drawing forth its employees’ voluntary participation in social contribution activities. I hope that all employees and stakeholders will recognize that even a small amount of power exerted by just one person can have a positive impact on ourselves and everyone around us, and that we will continue to have positive impacts on the community.

Social Contribution Policy

In May 2024, Coway announced its social contribution policy, signaling more structured social contribution activities. The markets in Korea and abroad are emphasizing corporate social responsibility and obligations as the key concept of Environmental, Social and Governance (ESG) management emerged recently. Coway’s social contribution activities begin from our true commitment to local communities and the environment, rather than motivated by a better corporate image or improved profit. We will calmly and steadfastly move forward at Coway’s own pace. Coway hopes that this Social Contribution Policy will guide us to create healthier and happier local communities.

I request all employees to be fully aware of the above directions and apply them continuously to their business activities.

May 2024

Jangwon Seo, CEO

서장원

Table of Contents

I . Overview

1. Purpose of Establishment
2. Scope of Application
3. Management System

II . Basic Principles

1. Business-linked activities
2. Culture of Voluntary Participation
3. Building Partnerships
4. Stakeholder Participation

III . System Implementation

1. Governance
 - 1) Scope of Social Contribution Management
 - 2) Implementation of Social Contribution
3. Promotion Procedure
 - 1) Social Contribution Status Survey
 - 2) Establishment of Social Contribution Strategy
 - 3) Development of Social Contribution Program and Establishment of Implementation System
 - 4) Impact Assessment and Result Reporting
4. Providing and Spreading Opportunities for Participation
 - 1) Improvement of Awareness of Social Contribution
 - 2) Spread of Social Contribution



Table of Contents

IV. Appendix

1. References



I . Overview

1. Purpose of Establishment

As the Best Life Solution Company, Coway strives to create a healthy and convenient living environment and a better world for all through its innovations. This Policy is an action strategy designed to build a better life and society by fulfilling corporate social responsibility.

2. Scope of Application

This Social Contribution Policy applies to employees of Coway (all workers including executives, employees and non-regular workers working at all Coway business sites, including domestic and foreign production and sales entities and Coway's subsidiaries, hereinafter referred to as "employees").

3. Management System

Coway has in place a dedicated department that carries out social contribution activities for local community development. The Social Contribution Team (hereinafter referred to as 'Dedicated Team') is responsible for establishing company-wide social contribution strategies and implementing and communicating social contribution programs in connection with the local communities where Coway business sites are located. The Dedicated Team reports on its social contribution strategies, and submits agendas to the ESG Council and Committee. Dedicated Team also transparently discloses the results of social contribution activities to the stakeholders. The department in charge of social contribution at Coway takes the lead in fulfilling corporate social responsibility, regularly amends the applicable management system by actively applying the changes in society, and establishes separate detailed plans when necessary.

II . Basic Principles

1. Business-linked activities

Coway is strengthening and promoting social contribution activities linked to air and water, the company's core business areas.

2. Culture of Voluntary Participation

Coway has a culture in which the company does not force or coerce employees, instead the employees instead voluntarily participate in social contribution activities.

3. Building Partnerships

Coway builds cooperative relationships with related institutions and groups to strengthen execution and impact of its social contribution activities.

4. Stakeholder Participation

Coway seeks to create a culture of sharing in its social contribution activities, in which the external stakeholders can freely participate.

III. System Implementation

1. Governance

1) Scope of Social Contribution Management

Coway makes decisions related to social contribution through a committee of top decision-makers and a council that includes decision-makers and staff from key departments. The Committee is directed by the Board of Directors and decides on major matters related to social contribution activities. The Council internally discusses the agendas to be decided by the Committee. When a social contribution matter is included in the agendas of Council, the heads and the persons-in-charge of the departments related to social contribution must participate in the discussions. Various stakeholders may participate in the discussions depending on the characteristics of the matters concerned.

2) Implementation of Social Contribution

Under the corporate vision of 'Best Life Solution Company,' Coway starts all its social contribution activities with the mission of 'Good Wave for People & Environment,' according to which the company considers the environment and people first. Employees of Coway are actively engaged in social contribution activities under the awareness of the motto, 'Growth of local communities is growth of the company.' Under the above mission and vision, Coway is focusing on creating a better life and a better society with its core capacities and resources. The Dedicated Team is mainly responsible for: 1) Promotion of employment of and vocational rehabilitation for the disabled; 2) promotion of local community welfare; and 3) ecosystem conservation activities.

2. Promotion Procedure

1) Social Contribution Status Survey

Coway is committed to understanding the trends in Korea and abroad, grasping the requirements of stakeholders and the issues related to local communities. Coway analyzes various social contribution activities, identifies social tasks by collaborating with professional institutions, and establishes solutions using its infrastructure and businesses.

2) Establishment of Social Contribution Strategies

Coway establishes social contribution strategies linked to corporate management strategies and engages in social contribution activities to help local communities develop. In particular, to fulfill the social responsibilities demanded and expected by the stakeholders, Coway establishes responsible activity strategies to positively impact society across various dimensions.

3) Development of Social Contribution Programs and Establishment of an Implementation System

Coway develops social contribution programs that responds to the UN Sustainable Development Goals (“SDGs”) and establishes sustainable solutions and systems related to social matters based on its social-contribution strategies.

4) Impact Assessment and Result Reporting

Coway discloses its social-contribution performance and results through the most suitable channels (corporate intranet and sustainability reports) that are accessible to stakeholders.

3. Providing and Spreading Opportunities for Participation

1) Improvement of Awareness of Social Contribution

Coway provides opportunities for regular participation to increase employees' understanding and awareness of social-contribution activities.

2) Spread of Social Contribution

As all of us are responsible for continued, rather than short-term or once-off, development and increase of social contribution, we continuously strive to achieve our social-contribution goals in the local communities where Coway business sites are located.

IV. Appendix

1. References

- UN Global Compact Sustainable Development Goals (SDGs) Indicators
- CSR Policy Casebook for Major Countries by KOTRA

This Social Contribution Policy was developed by reflecting the opinions of internal and external stakeholders, and Coway's Dedicated Teams for social contribution and ESG will apply this Policy as a standard for future social contribution activities and strive to further develop the local communities. Coway promises to work hard with warm hearts to ensure the happiness of future generations.

CEO of Coway Co., Ltd,
Jangwon Seo

서장원

