MAKING A BETTER TOMORROW



2025 MOORIM SUSTAINABILITY REPORT


Creating a Sustainable Future
with Eco-friendly Pulp, Paper,
and Advanced Materials
One Step Toward
a Better Tomorrow,
Moorim

About This Report

The 2025 Moorim Sustainability Report is the third report published by Moorim.
Through this report, Moorim aims to transparently disclose its ESG management strategies, activities, and performance to stakeholders and ensure continuous and effective communication.

Reporting and Verification Standards

This report has been prepared in accordance with the GRI (Global Reporting Initiative) Standards 2021, incorporating indicators from the SASB (Sustainability Accounting Standards Board), TCFD (Task Force on Climate-related Financial Disclosures), and UN SDGs (United Nations Sustainable Development Goals). Financial information has been reported based on the consolidated Korean International Financial Reporting Standards (K-IFRS), while non-financial information has been reported separately based on data from the headquarters and domestic business sites.

Reporting Period and Boundary

This report covers key activities and achievements from January 1, 2024, to December 31, 2024, for the headquarters and primary business sites operated by the listed companies Moorim Paper, Moorim SP, and Moorim P&P, specifically Moorim Paper's Jinju Factory, Moorim SP's Daegu Factory, and Moorim P&P's Ulsan Factory. Significant qualitative achievements from the first half of 2025 are also included. Moreover, quantitative performance data spanning three years have been provided to facilitate the analysis of performance trends. Information collectively referred to as "Moorim" denotes content common to all three companies, while company-specific matters are presented under each entity's name.

Verification of the Report

To ensure the reliability of reported activities and performance data, this report has undergone verification by the Korea Management Registrar, an independent external expert organization. The results of this verification are presented in the assurance statement section (pages 136-137).

Reporting Frequency

To enhance communication with stakeholders, Moorim plans to publish a sustainability report annually, containing its sustainability performance.

Report Information

This report is published in both Korean and English and can be downloaded from Moorim's official website (www.moorim.co.kr).

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Interactive User Guide
This report is published in an interactive PDF format that includes navigation to related pages and shortcuts to related web pages.

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CEO's Message



Dear Valued Stakeholders,

Despite persistent global economic uncertainties, escalating volatility in export environments, and significant fluctuations in raw material and energy prices, Moorim remains steadfastly committed to securing a solid foundation for future growth and achieving competitive advantage in the global marketplace. Amid these challenging circumstances, we continue to pursue innovative strategies and dedicated efforts to achieve our vision of "Making a better tomorrow" through sustainable management. Moorim actively engages with employees, customers, partners, and local communities to foster mutual cooperation, creating new opportunities for growth as a comprehensive leader in the pulp, paper, and advanced materials industries.

Value Creation

First, we will generate sustainable value through continuous investment and product innovation.

Since its establishment in 1956, Moorim has consistently pioneered sustainable product innovations based on its accumulated expertise and unique technological capabilities. Under its eco-friendly brand, "moohae," which signifies "the solution Moorim discovered," it is expanding its portfolio of biodegradable and recyclable products, enabling consumers to incorporate sustainability into their everyday lives. In addition, Moorim is actively advancing into new business areas, including nanocellulose and bioplastics, to reduce environmental impacts across various industries. Moorim remains dedicated to reinforcing a circular economy-based sustainable business model through ongoing investment in eco-friendly technologies and product innovation, ensuring the resources it utilizes return to nature harmoniously.

Eco-friendliness

Second, we will take the lead in creating a better environment for everyone.

Moorim recognizes its role and responsibility in addressing global climate change and is committed to achieving carbon neutrality by 2050. To this end, it continually enhances its eco-friendly infrastructure and operational efficiency. By the end of this year, it will have invested approximately KRW 280 billion in expanding high-efficiency recovery boilers using biomass fuel (black liquor), alongside solar power generation facilities. Furthermore, Moorim is intensifying its efforts to develop sustainable products that contribute to greenhouse gas reduction and resource circulation, minimizing environmental impacts across the entire value chain from raw material procurement to product disposal. Moving forward, Moorim will continue to practice eco-friendly management that respects and coexists harmoniously with nature, creating a sustainable future and a healthier environment.

Strong Communication

Third, we will build trust through transparent decision-making and stakeholder engagement.

Grounded in its philosophy of "Muwi Management," which emphasizes empowering employees and encouraging voluntary participation to naturally achieve significant outcomes, and the value of interpersonal harmony ("Inhwa"), Moorim is committed to transparent and inclusive management, fostering mutual growth with all stakeholders. Today, companies play a crucial role as members of the broader community, not just as economic entities but as partners shaping a better society and future. Acknowledging its responsibilities as a corporate citizen, Moorim is dedicated to creating sustainable development and social value through transparent management, and also remains responsive to the voices of its employees, customers, partners, and local communities, striving to become an even more stable and trusted company. Moorim will continue to practice people-centered and harmonious management, collaborating closely with its stakeholders toward a sustainable tomorrow.

As we move forward, Moorim steadily pursues sustainable growth by creating future value in pulp, paper, and advanced materials. We will consistently respond to evolving consumer needs and further enhance our role as an environmentally responsible company that enriches people's lives. I extend my deepest gratitude to all who support Moorim's sustainability journey with unwavering interest and encouragement. Together, we will continue to grow and advance towards a sustainable future.

President & CEO Moorim Paper · Moorim SP · Moorim P&P

Lee. Dokyun

Company Introduction

About Moorim

Moorim Paper Adding Value to Life through High-Value-Added Paper

Moorim Paper is a specialized company producing high-value-added printing and writing paper. With superior technological capabilities, the company manufactures a diverse range of top-quality products, from printing and writing paper to industrial paper. Leveraging an advanced resource circulation system that recycles most of its waste, Moorim Paper has become the industry's first company to achieve Gold-level verification for two consecutive years in the international Zero Waste To Landfill verification. Its operations are environmentally friendly throughout the entire product lifecycle, from production to disposal. Beyond merely manufacturing products, Moorim Paper strives to become a company that "adds value to life" by actively communicating and collaborating with local communities. It proudly supports various festivals and cultural events in Jinju, and actively participates in meaningful community programs such as "Moorim Mecenat" and "Paper Airplane Competition," demonstrating its commitment to mutual growth and shared prosperity.

Major Business Areas

Printing & Writing Paper		Industrial Paper	
Coated paper	Uncoated paper	Digital paper	Release Liner
		Label paper	Transfer paper

Specialty Paper

Graphic Board, Shopping bag paper, Rough gloss paper

Establishment Date
August 1973

Location
1003 Namgang-ro, Jinju-si, Gyeongsangnam-do, 52809, Republic of Korea

Sales Volume
342,189 tons

Capital
KRW 104 billion

Production Volume
348,272 tons

Revenue (separate disclosure criteria)
KRW 5,353 billion



Company Introduction

About Moorim

Moorim SP Enriching Everyday Life with a Diverse Range of Eco-friendly Specialty Papers

Moorim SP pioneered Korea's first mass production of uncoated paper in 1959 and has since grown into a leading company specializing in eco-friendly specialty paper, backed by a long history and cutting-edge paper technologies. With flagship products like Neo CCP, which holds the No. 1 market share in Korea, the company is recognized for its excellence in quality and innovation across a wide range of specialty paper offerings. Moorim SP leads the effort to reduce plastic use through the development of sustainable paper solutions. Its signature eco-friendly brand, Neoforêt, meaning "Return to Forest," features biodegradable and recyclable papers that have passed rigorous safety tests by the U.S. FDA and Germany's BfR, making them ideal alternatives to plastic in various industries. In 2024, Moorim SP took a step further by becoming the first in Korea to develop an upcycled paper product, Neo Cotton TMB, made from reclaimed textile waste, thereby continuing its commitment to innovation for a sustainable future.

Major Business Areas

Neoforêt Series

Neoforêt PACK	Neoforêt FLEX	Neoforêt INNERFRAME
Neoforêt STRAW	Neoforêt ABSORPTION PAD	

Specialty Paper

Graphic Board	Information paper	Food packaging paper	Fancy paper

Printing & Writing Paper

Uncoated paper

Industrial Paper

Release Liner



Company Introduction

About Moorim

Moorim P&P Unlocking the Infinite Potential of Pulp Beyond Paper

Moorim P&P is Korea's only company equipped with pulp production facilities, specializing in the production and sale of bleached kraft pulp. By directly transporting wet natural pulp through sealed pipelines into its production processes, the company produces paper of the highest quality, preserving fiber integrity. Building on its differentiated pulp technology and expertise, the company has developed various eco-friendly pulp-based products, including customizable molded pulp, nanocellulose (CNF), and bioplastics. Furthermore, Moorim P&P has expanded its environmentally sustainable production infrastructure by installing eco-friendly recovery boilers that utilize "black liquor" to generate bioenergy, showcasing the diverse and sustainable applications of pulp and paper.



Establishment Date

January 1974

Capital

KRW 155.9 billion

Location

3-36 Ubonggangyang-ro, Onsan-eup, Ulju-gun, Ulsan, 45011, Republic of Korea

Production Volume

Pulp	Paper
457,096 tons	475,063 tons

Sales Volume

Pulp	Paper
241,152 tons	468,267 tons

Revenue (separate disclosure criteria)

KRW 769.5 billion

Major Business Areas

Molded Pulp
Food containers (HMR, Skin/MAP, Eco-friendly coating)
Premium household product packaging

Pulp
Bleached kraft pulp

Specialty paper
Fancy paper

Industrial Paper
Label paper

Advanced Materials
Nanocellulose
Bioplastics

Printing & Writing Paper
Coated paper
Uncoated paper
MFC

Company Introduction

Affiliated Companies

Moorim Powertech

Leader in Future Energy Solutions

Moorim Powertech is committed to contributing to the decarbonization of the traditional energy industry by focusing on combined heat and power generation, district heating and cooling, and renewable energy projects, positioning itself as a leading eco-friendly energy company.

Establishment Date	March 1995
Capital	KRW 16 billion
Location	24 Namgang-ro 1317beon-gil, Jinju-si, Gyeong-sangnam-do, 52800, Republic of Korea
Revenue	KRW 61 billion

Moorim Capital

Specialized Credit and Financial Services Provider

Moorim Capital specializes in financial services such as leasing, installment financing, and project financing (PF), focusing on core financial business areas. The company provides financial services by ensuring stable capital flow through strategic investments.

Establishment Date	May 2009
Capital	KRW 65 billion
Location	17F, Building D-1, D Tower, 17 Jongno 3-gil, Jongno-gu, Seoul, 03155, Republic of Korea
Revenue	KRW 44.3 billion

Mirae Development

Comprehensive Resort Destination with Prime Accessibility

Mirae Development operates comprehensive resort facilities near urban areas, including golf courses and accommodations, providing leisure services and relaxation culture tailored to enhance customers' lifestyles.

Establishment Date	March 1971
Capital	KRW 133 billion
Location	112 Nampyeong-ro, Yangji-myeon, Cheoin-gu, Yongin-si, Gyeonggi-do, 17164, Republic of Korea (Namgok-ri, Yangji Pine Resort)
Revenue	KRW 26.1 billion

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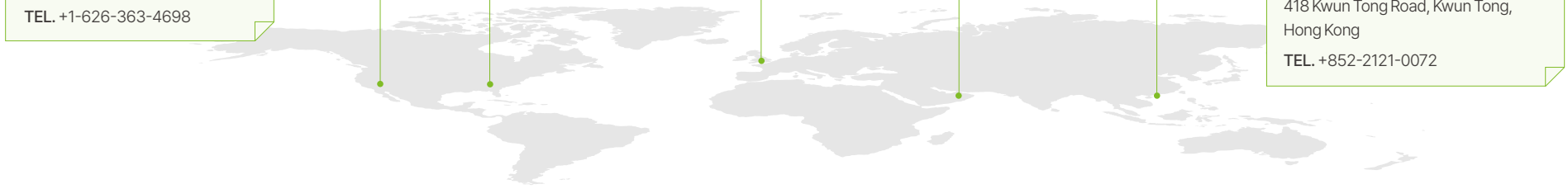
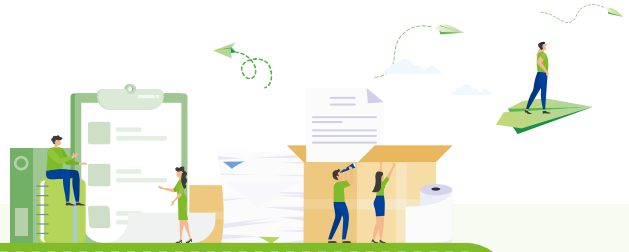


Company Introduction

Company History



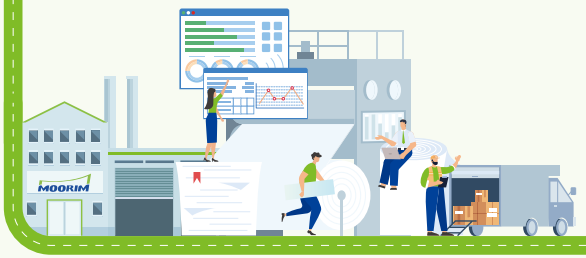
Moorim continues to explore new possibilities in pulp through innovative technologies and righteous ambition, enriching life through pulp and paper solutions, and creating a brighter future. True to its name Moorim (茂林), meaning "thick and dense forest," the company aims to grow like a flourishing forest, extending branches and leaves to new heights. Driven by advanced technological expertise, longstanding experience, and deep-rooted customer trust, Moorim strives to become a global leader in the pulp and paper industry.

Establishment — Start of Moorim, **Start of High quality paper made in Korea**

- 1956.07 Established Moorim Paper Manufacturing (Currently Moriom SP)
- 1959.09 Succeeded in first mass production of Uncoated paper (Operation of PM #1)

Pioneering — Thick and Dense Forest, **Built a Foundation as a Paper Manufacturer**

- 1974.01 Established Korea Chemical Pulp (predecessor of Donghae Pulp, current Moorim P&P)
- 1975.12 Established Dongseo Pulp Industries (predecessor of Shinmoorim Paper Manufacturing, current Moorim Paper)



Development — Developed into a Nationwide Company, **Reform Into an Integrated Paper Manufacturer**

- 1986.12 Established Moorim Paper Research Institute
- 1987.11 Established US subsidiary "Moorim USA"

Growth — **Prepare the Global way** with change and innovation

- 1995.03 Established Shindong Energy Co., Ltd. (currently Moorim Powertech)
- 2000.11 Shinmoorim Paper, "USD 100 Million Export Tower" Award
- 2004.03 Established UK subsidiary "Moorim UK(currently Moorim EUROPE)"

Leap — **Completed vertical integration** from pulp to paper manufacturing

- 2006.07 Celebrated 50th anniversary (Changed company name, announced new CI, established a PI-ERP system)
- 2007.03 Moorim Paper, acquired FSC®, first in Korean paper manufacturers
- 2007.03 Moorim Paper, ranked first in productivity for 6 consecutive years (Metso Paper)
- 2009.06 Established Moorim Capital
- 2010.04 Moorim Paper and Moorim SP, acquired PEFC certification, first in Korean paper manufacturers
- 2011.05 Moorim P&P, completed the integrated pulp-paper mill

Soaring — 60 Years of Establishment, **Add the Value of Life** with pulp and paper technology

- 2012.01 Moorim P&P, selected as one of top 100 outstanding job creation company
- 2015.11 Moorim, received "Minister of Environment Award" in 2015 Environmental Mark Awards
- 2016.07 Celebrated 60th anniversary (Proclaimed new value system)
- 2017.06 Organized "1st Moorim Paper KOREAN CUP Paper Airplane Competition"

Future — Into a comprehensive **pulp, paper, and advanced materials company,** which introduces new possibilities

- 2020.03 Launched eco-friendly paper brand "Neoforêt" and acquired biodegradability certification
- 2021.08 Neoforêt, won "Three Awards at the 2021 Korea Green Product of the Year"
- 2022.01 Neoforêt Aircushion won WorldStar Packaging Awards 2022
- 2022.09 Moorim P&P, established mass production system for eco-friendly molded pulp factory
- 2022.10 Moorim SP, named the first outstanding human resource development organization in the paper industry
- 2023.05 Moorim P&P, Investment agreement for new eco-friendly recovery boiler
- 2023.07 Moorim, launches patent-pending "real" paper wet wipes
- 2023.11 Moorim, "moohae Wet Tissue" selected as 『Superior Sustainability Brand』 at the 2023 Seoul Cafe Show
- 2024.07 Moorim P&P, awarded the "2024 Korea Green Product Company of the Year," an industry-first achievement.
- 2025.01 Moorim, ranked No.1 in the paper sector at the "2025 Korea First Brand Awards," marking four consecutive years at the top.

Company Introduction

Product Portfolio

Pulp



Moorim exclusively produces and markets hardwood bleached kraft pulp featuring superior fiber integrity at Korea's only pulp manufacturing facility. Leveraging its unique pulp production infrastructure, it has introduced the sustainable packaging solution "moohae Molded Pulp," designed as an eco-friendly alternative to plastic. Its molded pulp products have earned international recognition for their environmental friendliness and food safety, having obtained biodegradability and recyclability certifications and passing safety standards from the U.S. Food and Drug Administration (FDA) and the German Federal Institute for Risk Assessment (BfR). In addition, its biodegradable "moohae Wet Tissue," made from 100% natural pulp and featuring paper-based materials from fabric to packaging, were selected as the "2024 Korea Green Product of the Year" for significantly contributing to carbon reduction and resource circulation. Moorim continues to expand its innovative pulp-based eco-friendly product range, promoting the sustainable value of pulp.

Pulp

Moorim P&P produces premium-quality FSC® certified hardwood bleached kraft pulp known for its exceptional fiber integrity. This pulp, predominantly composed of oak mixed with acacia, is characterized by excellent surface smoothness and high bulk, making it an ideal raw material for manufacturing high-quality paper.



Molded Pulp

The "moohae Molded Pulp," made entirely from 100% natural fresh pulp, has gained prominence as an eco-friendly substitute for plastic. Combining durability with environmental sustainability and customizable designs, this product has become a favored eco-friendly packaging solution for various applications such as fried chicken containers and wine carriers through collaborations with leading companies.



Paper-based Wet Wipes

The "moohae Wet Tissue" are genuine paper-based wet wipes, using paper materials instead of traditional synthetic fibers like nonwoven fabric or polyester. These wipes can be disposed of in the paper recycling stream or naturally biodegrade, thereby receiving wide recognition for their environmental sustainability and safety. They have been widely adopted by well-known franchise cafés and restaurants.

Company Introduction

Product Portfolio

Paper

Moorim leads the domestic paper market by providing differentiated products that combine exceptional quality and environmental sustainability.



Utilizing pulp produced from its integrated pulp-paper mill, Moorim manufactures high-quality printing and writing paper, industrial paper, information paper, and household paper, catering to diverse industry needs. Its superior technology has secured its position as the market leader in Korea's printing and writing paper sector. Notably, it presents the eco-friendly value of paper through products designed with sustainability in mind, such as "Neoforêt," a paper that completes its life cycle sustainably, from sourcing raw materials to disposal, thus ensuring minimal environmental impact.

Printing & Writing Paper

Moorim offers a broad range of papers tailored to customer needs, from premium papers such as uncoated paper, coated paper, and rough gloss paper commonly used in books, magazines, and brochures, to industrial printing papers including digital paper and label paper.



Specialty Paper

Moorim provides high-value-added specialty papers enhanced with advanced technology, such as premium packaging paper "Neo CCP," ballot papers, and security papers, thereby showcasing the versatility and innovative applications of paper across various industries.



Eco-friendly Paper (Neoforêt)

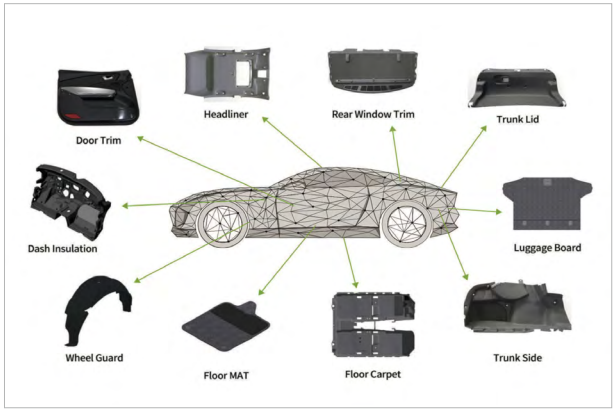
Its innovative eco-friendly paper products, including biodegradable paper cups and paper tubes, are widely adopted as sustainable alternatives to plastic. Moorim also leads the eco-friendly market by continuously developing advanced paper solutions such as paper resistant to tearing despite repeated freezing and thawing, as well as upcycled paper made from textile waste, demonstrating its commitment to sustainable innovation.

Company Introduction

Product Portfolio

Advanced Materials

As Korea's only pulp manufacturer, Moorim actively engages in research and development of diverse eco-friendly advanced materials derived from natural pulp, including nanocellulose and bioplastics. Nanocellulose, in particular, is a next-generation material produced by breaking cellulose fibers extracted from pulp into nano-sized particles (approximately one-billionth of a meter), offering remarkable strength, hydrophilicity, and moisture retention. Moorim has established Korea's largest dedicated nanocellulose production facility and is advancing R&D efforts to apply this innovative material across various industries, including automotive interiors and electronic-industrial films. In addition, Moorim converts biomass-based black liquor generated in pulp production into electricity and steam, showcasing the diverse and sustainable applications of pulp and paper.



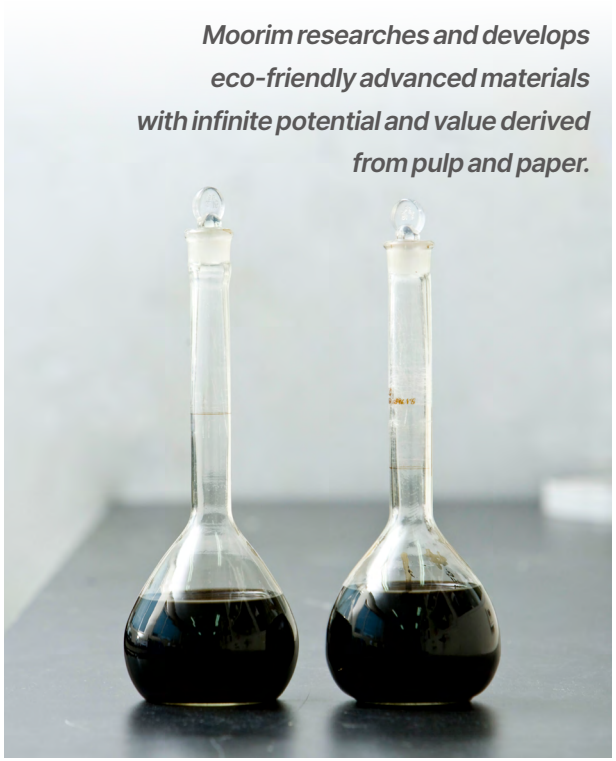
Nanocellulose

Nanocellulose is an environmentally friendly material that weighs only one-fifth of steel yet exhibits five times its strength. Its exceptional properties, including renewability, biodegradability, and biocompatibility, make it highly valuable across diverse applications such as automotive interior components, barrier films, PU foams, and functional additives in paper manufacturing.



Bioplastics (CellRim®)

Moorim produces biodegradable and eco-friendly bioplastics by mixing and extruding wood particles (WP) and pulp flakes (cellulose) with plastic resins, derived as byproducts during pulp manufacturing. These bioplastics serve as sustainable alternatives to petroleum-based resins and glass fiber reinforcement in various consumer products, including clothes hangers, toothbrushes, and tableware.



Black Liquor

Black liquor, a biomass-based fuel containing lignin and other extracts produced during pulp manufacturing, is converted into renewable energy within our production processes. Utilizing this biofuel helps establish an eco-friendly energy circulation system, significantly reducing energy costs and enhancing environmental performance, thus reinforcing Moorim's commitment to ESG management.

Company Introduction

Product Portfolio

moohae

Moorim's Sustainable Packaging Solution, "moohae Molded Pulp,"
for a Better Everyday Life



Eco-friendly First

"moohae" is produced from FSC®-certified natural pulp and has obtained biodegradability certification from European certification agencies. Moorim strives to minimize environmental impact throughout the entire product life-cycle, from production to disposal.

Convenient and Safe

"moohae" can be used without concern about microplastics. Its safety for food use has been internationally recognized through tests conducted by the U.S. Food and Drug Administration (FDA) and the German Federal Institute for Risk Assessment (BfR).

Strong and Hygienic

"moohae" is made from natural, fresh pulp directly supplied through fully enclosed, specialized transfer pipes into the production process. It is hygienically manufactured and compressed under high pressure to enhance its strength and ensure premium quality.



Where to Use

Ideal for various occasions such as to-go, picnics, travel, and parties.



How to Use

Suitable for greasy and moist food

Microwave and refrigerator safe



Customization

Customizable into desired shapes and designs

Company Introduction

Product Portfolio

Return to forest,
Neoforêt

"Neoforêt," the eco-friendly paper brand that returns to the forest, caring for the planet

Production Features of Neoforêt

Raw Material Sourcing through Sustainable Forest Management

Using certified wood through afforestation

Eco-Friendly Factory Operations

Minimizing production risks with wastewater recycling facilities

Premium Paper with Perfect Quality

Advanced paper technology and superior quality

Environmentally Conscious Paper

Various eco-friendly certifications such as biodegradability and recyclability



Neoforêt PACK

Eco-friendly, biodegradable-certified paper for food and consumer product packaging

FSC®/KFCC/PEFC (Sustainable Forest Management certification)
FDA/BfR (Food safety test)
OK compost (Biodegradability certification)
PTS (Recyclability certification)



Neoforêt STRAW

Eco-friendly paper straw material made from natural pulp, offering excellent safety and durability

FSC®/KFCC/PEFC (Sustainable Forest Management certification)
FDA/BfR (Food safety test)
OK compost (Biodegradability certification)
PTS (Recyclability certification)



Neoforêt FLEX

Eco-friendly paper based on a "less plastic" concept, suitable for versatile applications such as paper tubes and labels

FSC®/KFCC/PEFC (Sustainable Forest Management certification)
PTS (Recyclability certification)



Neoforêt INNERFRAME

Eco-friendly paper tray that replaces plastic trays, providing protection for enclosed products

FSC®/KFCC/PEFC (Sustainable Forest Management certification)



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ESG Management

ESG Governance

Moorim maintains a structured governance system to ensure that key ESG issues, performance by area, and future plans are regularly reported to the Board of Directors. This enables thorough consideration and reflection of ESG-related activities at both the Board and CEO levels. To consistently and systematically drive sustainable management activities, Moorim established the dedicated ESG Department in 2021. This department proactively responds to the requirements of internal and external stakeholders and aligns Moorim's activities with global sustainability standards. Furthermore, Moorim enhances ESG management through close cooperation and communication with relevant departments to develop key strategies and action plans.

ESG Management Promotion Organizations and their Roles

Board of Directors
Making decisions on ESG management issues

CEO
Supervising ESG management strategy

Head of Management Support Division/ Head of Management Planning Office
Managing and supervising activities for each department

ESG Department
Establishing policies, strategies, management, and response plans according to ESG policies/regulations for each department.

ESG Strategic Framework

Under the ESG vision of "Making a Better Tomorrow," Moorim established a company-wide ESG management strategy in 2024 to proactively address the importance of ESG management and stakeholder expectations. Based on linkages with existing business areas, Moorim has defined three core strategic directions and twelve priority goals to systematically implement its ESG initiatives.

ESG Vision

Making a better tomorrow

Strategic Direction

Value Creation	Eco-friendliness	Strong Communication

Key goals

Value Creation	Eco-friendliness	Strong Communication
1 Development of Eco-friendly Pulp/Paper Technologies and Expansion of Businesses	4 Operation of Green Workplace (Minimizing Climate Change and Environmental Impact)	8 Respect for Human Rights of Various Stakeholders
2 Enhancement of Employee Value through Corporate Culture Improvement	5 Contribute to Biodiversity Conservation	9 Establishment of Transparent and Reliable Governance
3 Creation of Customer Value through Expansion of Sustainable Products	6 Implementation of Circular Economy through Resource Recycling	10 Strengthening of Workplace Safety Management
	7 Continuous Production of Eco-friendly Products and Expansion of Certification	11 Responsible Supply Chain Management
		12 Strengthening of Coexistence with Local Communities

ESG Management

ESG Strategic Framework

ESG Management Roadmap

Starting from establishing a robust ESG management foundation in 2023, Moorim has progressively implemented ESG management activities in response to stakeholder expectations. In 2024, Moorim developed its carbon neutrality strategy and joined the United Nations Global Compact (UNGC). Moving forward, Moorim will continue to systematically execute implementation tasks aimed at enhancing its ESG management.

Moorim ESG Management Roadmap

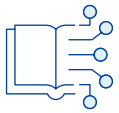
2023 — **Establishment of ESG Management Foundation**

- Establishment of ESG management strategy
- Establishment of ESG-related policies and regulations
- Establishment of ESG operation process



2024~2025 — **Response to Stakeholder Demands**

- Systematization of environmental management, including climate change response strategies
- Expansion of supply chain ESG management
- Expansion of ESG management practice activities



2026~2030 — **Green Business Linkage**

- Operation of ESG Committee
- Advancement of environmental management, such as response to climate change and carbon neutrality
- Advancement of ESG management practice activities
- Strengthening of the exploration of green business-linked projects



ESG Management Policy

Moorim has publicly disclosed its ESG policies, reflecting stakeholder expectations in environmental management, social responsibility, and transparent and accountable management, and continues to monitor and enhance these related policies and internal guidelines.

ESG Management Policy | Moorim Paper | Moorim SP | Moorim P&P

Moorim ESG Management Policy

Moorim Paper Co., Ltd., Moorim SP Co., Ltd. and Moorim P&P Co., Ltd. (hereinafter "Moorim") are committed to concretely realizing the vision of "Making a better tomorrow through Sustainable Management" by fulfilling its social responsibilities as a global company and meeting the expectations of stakeholders to pursue sustainable growth.

1. We strive to create not only economic value but also social and environmental value through continuous communication with stakeholders.
2. We respect the human dignity and value of our stakeholders, including our employees, through diversity, equity, and inclusion.
3. We comply with corporate ethics, including laws, international standards, and internal regulations, for transparent and fair transactions.
4. We fulfill our social responsibilities for sustainable development in collaboration with our stakeholders, including our partners and local communities.
5. We strive to continuously improve management activities such as safety/health/energy/environment through ESG management.

ESG Management

Moorim's ESG History



2007 Moorim
- Signed a voluntary agreement on green procurement

2010 Moorim Paper
- Obtained environmental management systems (ISO 14001)

2011 Moorim
- Fully sponsored Uncoated paper and Coated Paper for the production of Big Issue (support for independence of the vulnerable in housing) magazine

Moorim Paper
- Acquired carbon footprint certification for the first time in the domestic printing and writing paper industry

Moorim P&P
- Obtained environmental management systems (ISO 14001)
- Completed integrated pulp-paper mill

2013 Moorim P&P
- Obtained low-carbon product certification for the first time in the industry

2015 Moorim SP
- Won the 2015 Safety Culture Award



2016 Moorim
- 60th anniversary (declaration of new value framework)

2017 Moorim
- Obtained Korea Forest Certification Council (KFCC) for the first time in the domestic paper industry

2020 Moorim
- Acquired safety and health management systems (ISO 45001)
- Declared ethical management, enacted ethical standards and established ethical management systems

Moorim Paper
- Acquired "OK compost" certification for biodegradability

2021 Moorim
- Established an ESG dedicated organization

Moorim P&P
- Inje Forest, became the first corporate forest in Korea to obtain "Forest Management (FM) Certification" from the Forest Stewardship Council (FSC®)

2022 Moorim
- Published a Sustainability Report for the first time

Moorim P&P
- Became the first domestic molded pulp product to obtain Food Safety System Certification (FSSC 22000)

2023 Moorim
- Declared human rights management, enacted human rights management policy, established human rights management system
- Established a biodiversity protection policy
- Inspected and evaluated supply chain ESG
- Conducted a human rights impact assessment

Moorim Paper
- Obtained gold-level for Zero Waste to Landfill (ZWTL) for the first time in the paper industry domestic

2024 Moorim
- Published the industry's first "Climate Change Response Report"
- Joined the UN Global Compact
- Won the Platinum Award at the LACP Spotlight Awards in the U.S. for its Sustainability Report

Moorim P&P
- Selected as an "Outstanding Corporation in Corporate Governance Disclosure 2024"

2025 Moorim P&P
- Obtained Platinum-Level verification in Zero Waste to Landfill (ZWTL) verification for the first time in the global paper industry

ESG Highlights

2024~2025 ESG Key Figures

Moorim has proactively implemented various activities to meet stakeholder expectations and systematically realize its vision of "Making a Better Tomorrow through Sustainable Management."

Environmental

Establishment of Carbon Neutrality Roadmap and Strategy (Moorim Paper/ Moorim P&P)

- Declared Carbon Neutrality by 2050
- Invested in eco-friendly, high-efficiency recovery boiler and solar power generation facilities



Expansion of Environmental Data Management and Disclosure

- Established the Scope 3 inventory and calculated emissions
- Published the climate change response report



Zero Waste to Landfill (ZWTL) Verification Achieved

- Moorim Paper obtained Gold-Level verification in Zero Waste to Landfill (ZWTL), first in the paper industry
- Moorim P&P obtained Platinum-Level verification in Zero Waste to Landfill (ZWTL), first in the global paper industry



Social

Membership of the UN Global Compact

- Conducted key activities to integrate the ten principles on human rights, labor, environment, and anti-corruption into corporate strategy



Implementation of Human Rights Impact Assessment

- Improved deficiencies based on 2023 assessment results
- Achieved a 98% satisfaction rate in human rights management practices



Implementation of ESG Supply Chain Assessments

- Expanded evaluation items and participating suppliers
- Established area-specific improvement plans based on evaluation results



Governance

Establishment and Revision of ESG Policy

- Enhanced policies through new establishment and revisions reflecting stakeholder expectations



Recognition from External ESG Awards

- Won Platinum Award in the ESG Report Category at the U.S. LACP Spotlight Awards for the 2024 Sustainability Report
- Moorim P&P selected as "Outstanding Corporation in Corporate Governance Disclosure 2024"



Compliance and Ethical Management

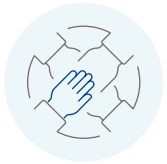
- Developed training content addressing human rights, unfair trade practices, and ethical management
- Completed ethical management training for 100% of employees



Materiality Assessment

Stakeholder Communication

Moorim operates tailored communication channels for each stakeholder group to actively reflect key stakeholder opinions in its management activities. The company defines "Customers," "Employees," "Shareholders and Investors," "Business Partners," "Local Communities," and "Government" as its key stakeholders, reporting significant issues to management to incorporate them into practical management activities.





Stakeholder Group	Customers	Employees	Shareholders and Investors	Business Partners	Local Communities	Government
Definition	Purchasers of Moorim's products and services	Stakeholders involved in the production of Moorim's products and all related supporting activities	Stakeholders providing financial capital enabling Moorim to pursue various strategies, operate businesses, and sustain growth	Stakeholders supplying materials and components, managing transportation, and affecting the quality of Moorim's products	Stakeholders including residents near Moorim's operational sites and all others impacted by business activities	Government and public institutions that enact legislation related to Moorim's business activities or decide regulations affecting corporate operations
Communication Channels	• Customer Service Center – Ongoing • Website and Brand Page – Ongoing • Social media channels – Ongoing • Newsletter "Monthly moohae" – Monthly • Exhibition participation – Ongoing • NeoClub21 – Semi-annually • Customer Satisfaction surveys – Annually	• Happy-Man Program – Ongoing • Labor-Management Council – Quarterly • Whistleblowing and Grievance Hotline – Ongoing • Company newsletter – Quarterly • Social media channels – Ongoing	• General Shareholders' Meeting – Quarterly • Board of Directors – Quarterly • Disclosures – Ongoing • Sustainability Report – Annually	• Electronic Procurement Management System – Ongoing • Whistleblowing and Grievance Hotline – Ongoing	• Local volunteer activities – Ongoing • Website – Ongoing	• Press releases – Ongoing • Government regulations and policies – Ongoing
Key Issues	• Development of sustainable products and technologies • Product safety and quality enhancement • Prevention of customer privacy breaches	• Facilitation of employee communication • Fair performance evaluation and compensation • Promotion of work-life balance	• Enhancement of sustainable corporate value • Establishment of sound governance • Reinforcement of risk management	• Enhancement of business partners' safety and health management • Support for enhancing partners' competitiveness	• Implementation of strategic social contribution activities • Mutual growth with local communities and ecosystem preservation	• Compliance and ethical management

Materiality Assessment

Double Materiality Assessment

Overview of Double Materiality Assessment

Moorim conducts a double materiality assessment to comprehensively analyze both the company's impacts on society and the environment, as well as the impacts of external sustainability issues on its financial performance. Through this process, the company identifies key ESG issues that significantly influence its business operations, enabling it to establish a more strategic response system. The critical issues derived from this assessment, along with corresponding activities and outcomes, are transparently disclosed in the company's sustainability report. Furthermore, these results are regularly reported to the Board of Directors and serve as foundational data for the establishment and implementation of future sustainability strategies. Moorim will continue to periodically review strategies and initiatives for identified material issues, set detailed tasks and objectives, and systematically manage their impacts across its entire business operations.

Double Materiality Assessment Process

Step 1. Establishment of Issue Pool

Reviewed domestic and global disclosure requirements and evaluation indicators, and analyzed global standards.

Identified industry-specific ESG issues by analyzing domestic and global disclosures and relevant ESG issues in the peer industry.

Determined Moorim's key ESG issues based on previous reporting and exposure in external media.

Finalized Moorim's ESG issue pool with 16 issues based on internal and external comparative analysis.

ESG Issue Pool by Area (Total 16 issues)



Step 2. Implementation of Stakeholder Survey ('25.02.18~'25.02.25)

- Internal Stakeholder Survey
  : Conducted surveys by identifying relevant departments and individuals from the issue pool and finalized respondents for each issue.
- External Stakeholder Survey
  : Conducted surveys targeting stakeholder groups identified by Moorim, including ESG experts.

Issue-Specific Questionnaire Structure

Social and Environmental Impacts (Impact Materiality)		Financial Impacts (Financial Materiality)	
Positive	Negative	Opportunity	Risk
Likelihood	Likelihood	Likelihood	Likelihood
Scale	Scale	Scale	Scale
Scope	Scope		
	Irreversibility		

Step 3. Execution of Double Materiality Assessment

- Evaluated both social/environmental impacts and financial impacts separately to prioritize issues.

Category	Evaluation Indicators
Social and Environmental Impacts	• ESG disclosure and evaluation requirements • Media analysis results • Peer industry issue pool • Stakeholder survey results
Financial Impacts	• ESG disclosure and evaluation requirements • Media analysis results - Financial and reputational exposure • Stakeholder survey results

- Reported final double materiality assessment results to the Board of Directors.
- Reviewed strategies and activities through interviews with relevant departments for identified material issues.

Materiality Assessment

Double Materiality Assessment

Double Materiality Assessment Results

Issues were prioritized based on their social and environmental impacts and financial impacts. Four issues were identified as most material.

Double Materiality Assessment Matrix

Rank	Category	Issue	Impact Materiality			Financial Materiality			Value Chain			Change in Rank vs. 2024	Reference Page
			Impact Level	Positive	Negative	Impact Level	Opportu-nity	Risk	Upstream	Own Operations	Down-stream		
1	Social	Sustainable supply chain management	●●●		✓	●●●		✓	✓	✓		▲9	25-31
2	Environment	Climate change response	●●●	✓		●●●	✓		✓	✓	✓	▼1	32-39
3	Social	Strengthening workplace safety and health management	●●●		✓	●●●		✓		✓		-	40-48
4	Environment	Sustainable products and technology development	●●●	✓		●●●	✓		✓	✓	✓	▼2	49-57
5	Environment	Internalization of environmental management	●●●	✓		●●○	✓		✓	✓	✓	▲4	60-65
6	Environment	Enhancement of natural capital management	●●●	✓		●●○	✓		✓	✓	✓	▲8	66-69
7	Governance	Compliance and ethical management	●●●		✓	●●○		✓		✓		▼2	95-97
8	Social	Human rights management	●●●	✓		●○○	✓		✓	✓		▲4	78-80
9	Social	Improvement of corporate culture and workplace environment	●●○	✓		●○○	✓			✓		▲7	75-77
10	Governance	Establishment of an integrated ESG management system	●●○	✓		●○○	✓			✓	✓	▼4	18-24
11	Social	Enhancement of product safety and quality	●●○	✓		●○○	✓		✓	✓	✓	▼3	81-83
12	Social	Talent development	●●○	✓		●○○	✓			✓		▼8	71-74
13	Social	Mutual growth with local communities and social contribution activities	●●○	✓		●○○	✓			✓		-	84-89
14	Governance	Strengthening of risk management	●○○		✓	●○○	✓			✓		▼3	94
15	Governance	Enhancement of information security and personal data protection	●○○		✓	●○○		✓		✓		-	98-100
16	Governance	Establishment of sound governance	●○○		✓	●○○	✓			✓		▼9	90-93

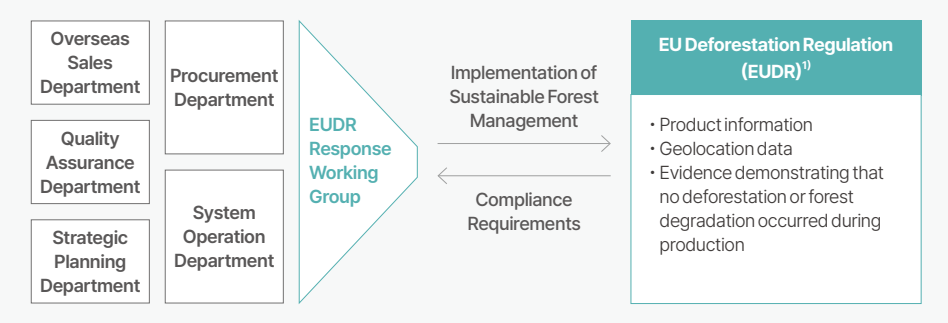


Sustainable Supply Chain Management

Moorim regards the sustainable sourcing of raw materials and responsible supply chain management as core elements of its management approach, pursues sustainable growth together with its suppliers while respecting the business philosophies and values of its suppliers.

Management

In response to domestic and international supply chain policies and regulations, Moorim actively engages with relevant departments. In 2024, the company established a working group to address the EU Deforestation Regulation (EUDR). Under the EUDR, companies distributing or exporting wood-based products and their derivatives must provide evidence that their production processes have not caused deforestation or forest degradation and that the products were legally produced. Through sustainable forest management, Moorim is committed to supporting the goals of the EUDR—preventing forest destruction, conserving biodiversity, and maintaining forest ecosystems that act as carbon sinks.



1) In the case of Korea, it is classified as a low-risk country, so only 1% of the volume exported to the EU is subject to inspection and information submission

Key Achievements

Expansion of ESG Assessment Scope and Enhancement of Evaluation Criteria for Suppliers

47 Suppliers, 96 Criteria

Financial Support for Moorim P&P's Suppliers

KRW 6.55 billion

Strategy & Policy

To promote responsible supply chain management, Moorim established an ESG assessment framework in 2023 to identify and manage both actual and potential ESG risks among its suppliers. The company defined criteria and selected key suppliers for evaluation and plans to gradually expand the scope and coverage of assessments. In 2024, Moorim enhanced its supply chain management policy by developing actionable implementation measures and strengthened its oversight by conducting on-site audits for suppliers classified as high-risk based on ESG evaluation results.

Supply Chain ESG Evaluation

Key Actions for Supply Chain Management Policy

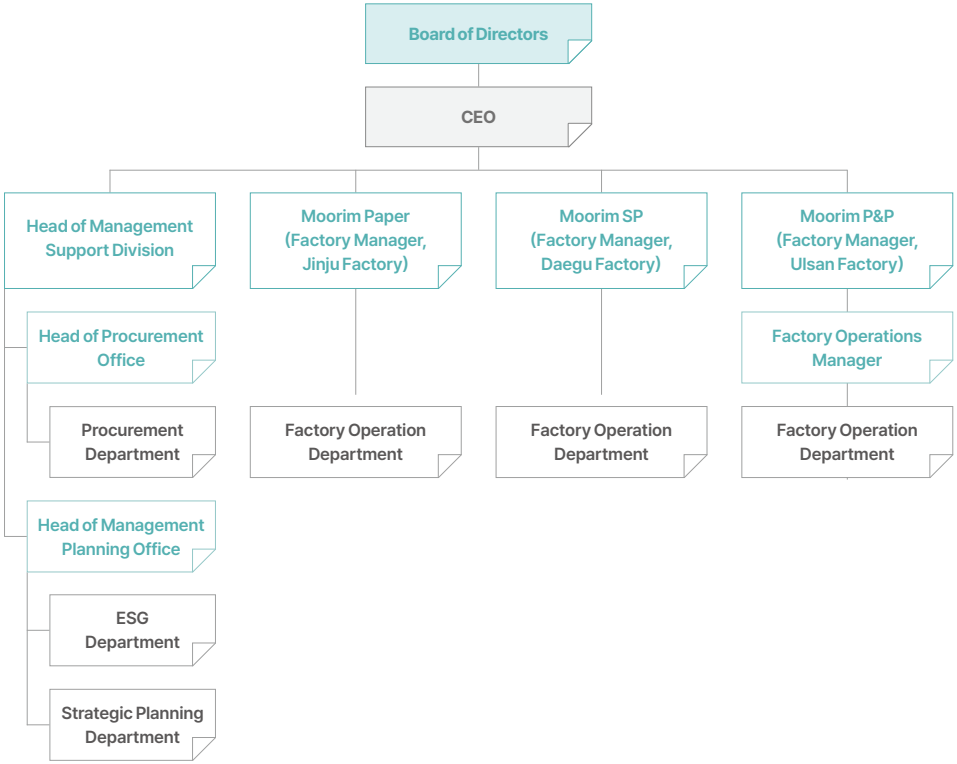
Enhancing Supplier Awareness	• Obtain signed agreement of Code of Conduct compliance • Include ethical compliance clauses in contracts
Self-Assessment Implementation	• Define scope of key suppliers and conduct assessments • Develop ESG self-assessment questionnaire for suppliers
ESG Risk Identification	• Based on the results of ESG self-assessments, Moorim identifies actual and potential risks and conducts quantitative evaluations for each supplier. • Conduct on-site audits and establish engagement processes for high-risk suppliers
Risk Mitigation	• Derive ESG risk items and develop mitigation plans based on evaluation results • Request and support improvement of ESG risk factors • Operate a dedicated grievance channel for suppliers on an ongoing basis

Sustainable Supply Chain Management

Governance

Under the leadership of the CEO, Moorim appoints responsible executives, including the head of management support division and the factory managers of Moorim Paper, Moorim SP, and Moorim P&P. These executives are responsible for managing a sustainable supply chain structure, reviewing reports and decisions from dedicated Departments, and directly reporting to the CEO when necessary.

Supply Chain Management Organization Chart



Dedicated Organizational Structure

To efficiently manage its sustainable supply chain, Moorim operates departments dedicated to different areas of supply chain management. These Departments collaborate closely as needed to enhance supply chain effectiveness.

Department	Roles and Responsibilities
Procurement Department	• Conduct market trend analysis, strategy formulation, contract management, and procurement of pulp and woodchips (domestic and international) • Manage plantation operations and FSC®, PEFC, and KFCC certifications (domestic and international) • Manage domestic and international pulp sales and business activities • Perform market research, formulate procurement strategies for subsidiary raw materials, and manage supplier relationships • Oversee procurement activities for facility investments, packaging materials, equipment, and maintenance, as well as manage relevant suppliers
ESG Department	• Identify ESG-related issues within the supply chain and establish operational systems • Develop and implement supply chain ESG strategies and management systems
Strategic Planning Department	• Operate the Whistleblowing and Grievance Hotline for registering and addressing stakeholder grievances
Factory Operation Department	• Manage inventory of main/subsidiary raw materials, equipment, and supplies

1) Forest Stewardship Council, Programme for the Endorsement of Forest Certification, Korea Forest Certification Council

Sustainable Supply Chain Management

Governance

EUDR Response Working Group

In preparation for the implementation of the EU Deforestation Regulation (EUDR) in 2024, Moorim has established and operates a dedicated working group. Through this channel, Moorim systematically responds to various global policies and customer requirements.

EUDR Response Working Group

Overseas Sales Department	• Prepare and submit Due Diligence Statements (DDS); respond to EU customer requests • Handle indirect export-related matters
Procurement Department	• Provide geographical information on raw materials (pulp and woodchips) • Gather information on pulp manufacturers' response measures
Quality Assurance Department	• Develop and verify methods for providing raw material information according to production batch numbers, based on the input materials' mixing ratio
System Operation Department	• Introduce systems provided by European manufacturers and the FSC® • Establish a system to generate Due Diligence Statements automatically after invoice issuance • Design and verify the step-by-step program for system implementation
Strategic Planning Department	• Support compliance risk reviews related to the preparation of Due Diligence Statements

Strategy

Supply Chain Management Policy

In 2024, Moorim established a Supply Chain Management Policy, clearly defining six core areas: regulatory compliance, labor and human rights, health and safety, environmental sustainability, business ethics, and sustainable procurement. This policy was reviewed at the senior management level and officially approved by the CEO, ensuring it is integrated into the company's corporate strategies and business activities. To proactively identify, manage, and mitigate potential risks in the supply chain, Moorim comprehensively considers ESG factors, including environment, human rights, ethics, and safety, and has incorporated a formal due diligence process clearly defined within its Supply Chain Management Policy.

Supply Chain Management Policy Moorim Paper Moorim SP Moorim P&P

Green Procurement Policy

Moorim established a Green Procurement Policy aimed at contributing to the production of eco-friendly products, sustained value creation, and enhancement of customer safety and health. Furthermore, Moorim encourages its suppliers to actively adopt green procurement practices, promoting voluntary management of environmental impacts, and embedding environmental values across the entire supply chain. Moving forward, Moorim will continue reducing environmental impacts throughout the entire product lifecycle through responsible procurement and strengthen policy foundations for establishing an environmentally friendly supply chain based on shared growth with its suppliers.

Green Procurement Policy Moorim Paper Moorim SP Moorim P&P

Sustainable Supply Chain Management

Moorim's Circular Economy

Moorim emphasizes developing and producing products that consider the entire lifecycle, from sourcing raw materials to product disposal. Through a resource-circulating structure originating from nature and eventually returning to nature, the company strives to minimize negative impacts from business activities and generate positive impacts and sustainable values.



Production and Manufacturing

Eco-friendly Operations

- Reuse of black liquor (a renewable energy source derived from lignin produced during the pulp process) within the production processes

Integrated Pulp-Paper Mill

- Slurry pulp transfer through sealed pipelines to preserve fiber integrity and ensure high-quality product development

Research and Development of Advanced Materials and New Products

- Development of various materials and products tailored to market demand as a pulp producer
- Development and commercialization of molded pulp products through pulp pressing processes
- Expansion of functional new material portfolios using cellulose, flakes, and other materials

Sourcing

Raw Material Sourcing through Sustainable Forestry

- 100% procurement of FSC® certified wood
- Establishment of corporate forests and acquisition of FSC® Forest Management (FM) certification for sustainable forestry

Usage

Product Manufacturing and Sales

- Production and sale of environmentally certified products through carbon reduction within production processes
- Completion of food safety tests and certification acquisition as alternatives to plastic

Disposal

Recycling and Disposal

- Improvement of recycling rates through paper-based materials and acquisition of recyclability certification
- Development of biodegradable products that decompose within 26 weeks after disposal, acquiring biodegradability certification

Sustainable Supply Chain Management

Strategy

Supply Chain Management Strategy

Moorim operates a customized management and support system based on shared value with suppliers and enhance raw material supply stability and quality improvement. Through these initiatives, Moorim continues to enhance its raw material self-sufficiency and strengthen overall supply chain stability.

Category	Activities	Description
Shared Growth	Financial Support	Provision of financial support, such as advance payments and cash payments, to suppliers to enhance their stable procurement capabilities
	Conducting Supplier Meetings	Semiannual meetings with domestic woodchip suppliers to monitor roundwood market trends, collect supplier grievances, and provide support for pulp supply and quality improvement
	Technical Support	Development of new products and technologies through technical collaboration with startups
Supply Chain Management	Evaluation	Evaluation of suppliers from the selection of new companies to registration, offering incentives and rewards to excellent suppliers, and providing education and recommendations for improvement to underperforming suppliers
	Contracts	Enforcement of fair trade and anti-corruption practices through mandatory submission of pledges to adhere to the Supplier Code of Conduct during the contract stages
	Supply Chain ESG Management	Implementation of ESG evaluations and management for sustainable procurement, along with requirements for improvement actions for identified deficiencies
	Grievance Handling	Operation of the Whistleblowing and Grievance Hotline to register and address stakeholder grievances related to human rights violations, unethical behavior, and other concerns

Technical Support for Suppliers

Moorim P&P addresses existing business issues and promotes the development of new products and innovative pulp and paper-related materials through technical collaboration with startups. Since 2023, Moorim P&P has been participating in public-private partnership open innovation initiatives, currently collaborating with four startups, and plans to expand technical collaborations with startups in 2025.

Definition of Technical Requirements and Determination of Tasks
- Prioritize technologies and tasks based on field applicability and necessity
- Document detailed and systematic technical requirements to establish clear objectives

Identification and Evaluation of Startups
- Identify promising startups based on criteria such as technological feasibility, ease of application, and specificity
- Evaluate startups by verifying product competitiveness and the field applicability of technologies upon commercialization

Technical Agreements and Joint Development of Technologies and Products
- Specify collaborative business models between selected startups and technology-demanding departments
- Develop products through a phased collaborative process from pilot production of new technologies to commercialization

Sustainable Supply Chain Management

Risk Management

Supplier Selection and Regular Evaluation

Moorim implements a supplier selection and post-contract evaluation process according to its purchasing regulations. During supplier selection, comprehensive evaluations of suppliers' status and capabilities are conducted.

Supplier Evaluation Process

Supplier Selection and Registration	Regular Evaluation	Monitoring and Actions
• Conduct a comprehensive evaluation considering supply capability, quality management, price competitiveness, production capacity, and financial stability	• Perform annual evaluations for suppliers of a specified scale or larger	• Provide incentives to excellent suppliers based on regular evaluation results • Intensively manage underperforming suppliers and support capability improvements based on regular evaluation outcomes

Moorim conducts annual evaluations targeting suppliers related to raw and subsidiary materials, facility investment, packaging materials, equipment, and maintenance. Regular evaluations quantitatively assess quality, delivery, risk, and cost levels, adjusting key indicators and weighting factors according to supplier characteristics. Suppliers identified as excellent receive incentives, and those with identified deficiencies are subject to improvement actions, enhancing quality and supply chain risk management to strengthen overall competitiveness.

Detailed Supplier Evaluation Criteria



Promoting Ethical Management Among Suppliers

Moorim incorporates anti-corruption clauses into contracts with suppliers to enforce fair trade compliance and corruption prevention from the contracting stage. In addition, suppliers must agree to the Supplier Code of Conduct and submit participation pledges as contractual conditions after selection, ensuring suppliers uphold their social and environmental responsibilities.

Supplier Code of Conduct Supplier Code of Conduct Agreement

Supply Chain ESG Evaluation

Since 2023, Moorim has fully implemented Supply Chain ESG evaluations, evaluating not only suppliers' capabilities and product quality, but also environmental and social factors. In 2024, the assessment targeted suppliers of subsidiary raw materials, equipment, and packaging materials above a certain size threshold.
The assessment is carried out once a year and is used to identify ESG deficiencies across the supply chain. Based on the results, Moorim plans to update internal regulations, provide recommendations for improvement, and support supplier training. From 2024, Moorim established an internal process for conducting on-site inspections when high-risk suppliers are identified. No high-risk suppliers were found in the latest assessment.
Moorim will continue to expand the scope and refine the criteria of its ESG evaluations, with the goal of systematically strengthening suppliers' ESG capabilities.

ESG Diagnostic Indicators by Supply Chain Evaluation Area

Labor and Human Rights	Safety and Health	Environment	General Aspects
• Voluntary labor • Young workers • Compliance with working hours • Wages and welfare • Anti-discrimination and humane treatment • Freedom of association	• Occupational safety and health management systems • Industrial safety • Emergency response • Industrial accident • Industrial hygiene	• Environmental permits and reporting • Reduction of pollutants • Hazardous chemicals management • Waste management • Air pollution management • Water resource management • Energy and greenhouse gas management • Climate change response	• Ethical management • Prevention of unfair trade practices • Prevention of corruption and conflicts of interest • Protection of personal information and intellectual property • Responsible procurement of materials • Social contributions

Sustainable Supply Chain Management

Indicators and Targets

Supply Chain Status and Evaluation

2024 Supplier Status

Category	Unit	Status
Main Raw Materials	EA	31
Subsidiary Raw Materials	EA	86
Equipment	EA	874
Total	EA	991

2024 Supplier Evaluation

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Regular Evaluation	EA	27	18	33
ESG Evaluation	EA	43	43	43

Moorim P&P Supplier Support

Category	Support Details	Number of Companies	Support Amount
Financial Support	Advance payment for securing wood	9	KRW 5.8 billion
	Support for replacing aging equipment	2	KRW 0.75 billion
Educational Support	Conducting Supplier Meetings	9	-
Technical Support	Open Innovation	4	-

Supplier Meetings

Moorim P&P regularly monitors domestic and international timber market trends and shares relevant information with suppliers to ensure a stable supply and enhance quality. In particular, the company holds biannual regular meetings with domestic wood chip suppliers to discuss market changes, quality issues, and challenges. These meetings also serve as a platform for awarding outstanding suppliers and sharing best practices. Opinions and feedback collected during these sessions are thoroughly reviewed internally and incorporated into future supplier support strategies and action plans.

Key Discussion Points at Supplier Meetings

First Half

- Discussed industry and supplier response strategies according to sustainable logging regulations.
- Projected changes in timber purchasing demand in the pellet industry following amendments to the Wood Utilization Act.
- Reviewed market changes and impacts due to alterations in Renewable Energy Certificate (REC) policies.

Second Half

- Enhanced forestry expertise through overseas forestry training programs and discussed applications within Korea.
- Identified operational know-how and benchmarking elements from overseas wood chip manufacturers.
- Reviewed current overseas forestry policies and proposed recommendations to the Korean government.



Supplier Meetings

Climate Change Response

As a global pulp, paper, and advanced materials company, Moorim Paper and Moorim P&P declared its commitment to carbon neutrality in 2024. The companies have established mid- to long-term emission reduction roadmaps and are strategically implementing initiatives to address climate change.

Management

Moorim became the first in Korea's pulp and paper industry to publish a Climate Change Response Report, proactively aligning with the IFRS S2 standards on climate-related disclosures. Moorim Paper and Moorim P&P disclosed their targets in the report, including achieving net-zero emissions by 2050 and reducing GHG emissions by 25% by 2030 compared to 2022.

GHG Reduction Targets	Major Investments in Eco-friendly Infrastructure	GHG Emissions	Eco-certified Products
25% reduction by 2030 Net-Zero by 2050	KRW 280 billion in high-efficiency recovery boiler	First-time calculation of Scope 3 emissions	Financial impact assessment such as low-carbon paper



Key Achievements

Investment in solar power generation facilities

Moorim Paper 1.35 MW, Moorim P&P 1.89 MW

Expanded Scope 3 emissions categories

from 8 to 9, including downstream transportation (Category 9)

Strategy & Policy

Moorim conducted a climate scenario analysis in 2024 to identify medium- to long-term climate-related risks and opportunities and assess potential financial impacts. Climate Scenario Analysis

Based on this assessment, Moorim has established strategic response directions to manage identified climate risks and transform them into business opportunities.

Key Risks & Opportunities

Risks	Strengthened Regulations on GHG Emissions Trading System
	Implementation of the U.S. Clean Competition Act (CCA) and the EU Carbon Border Adjustment Mechanism (CBAM)
	EU Deforestation Regulation (EUDR)
	Increase in average temperatures driven by climate change
Opportunities	Expansion of the eco-friendly product market

Strategic Response Directions

Advancing Carbon Neutrality and Sustainable Supply Chain Management

- Utilizing black liquor biomass to produce renewable energy
- Improving internal process energy efficiency
- Promoting renewable energy project
- Establishing a response framework for overseas forest and carbon regulations
- Collaborating across the supply chain and with key stakeholders
- Developing an emergency response protocol for climate-related events

Sustainable Product and Technology Development

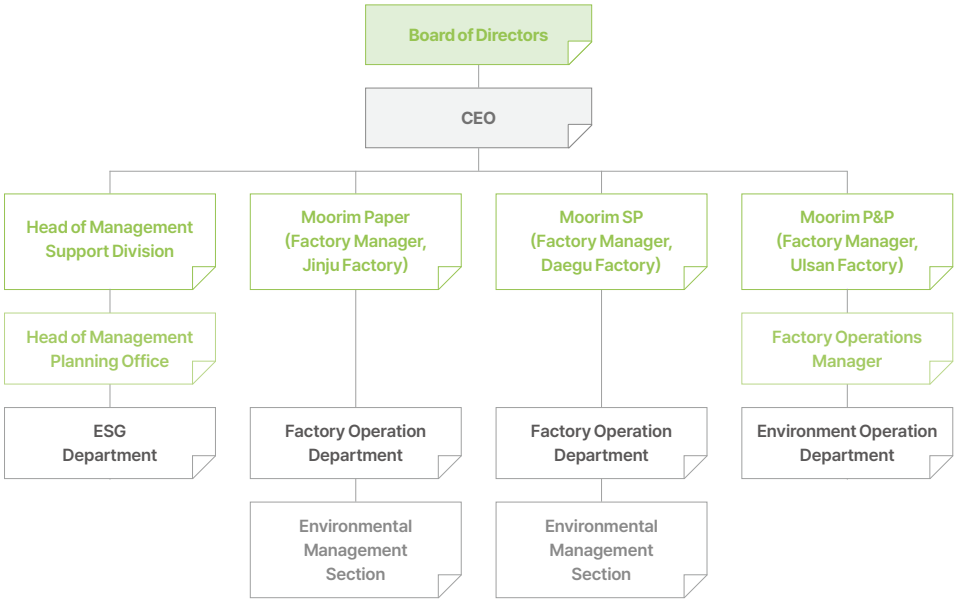
- Innovating environmentally friendly products and technologies
- Customizing eco-friendly products for export markets
- Exploring new sustainable business opportunities

Climate Change Response

Governance

Moorim's Board of Directors reviews climate change response strategies and policies and oversees related activities and performance. Each business site's greenhouse gas and energy performance are reported quarterly to the Board. Moorim maintains systematic response capabilities through dedicated organizations in each division. In 2024, carbon neutrality strategies and implementation plans were reported to the Board, which then reviews them. The CEO, as an internal member of the Board, holds decision-making authority for climate change strategies and activities, and performance evaluations and incentives include climate-related indicators.

Climate Change Governance Structure



Dedicated Organizational Structure

The dedicated ESG Department develops practical climate change response strategies, collaborates with relevant departments to implement tasks systematically, ensures compliance with laws and regulations, identifies opportunities and risks through proactive climate response initiatives, and makes strategic decisions.

Department	Roles and Responsibilities
ESG Department	• Manage responses to emissions trading sytstem • Establish and review the climate change response
Business Management Department	• Develop and integrate business plans • Manage environmental investments and review new energy/environment-related businesses
Accounting Department	• Manage the financial impacts of carbon emission permits
Environmental Operation Department/ Environmental Management Section	• Manage greenhouse gas emissions • Establish inventory systems and manage data
Production Department	• Collect and manage operational data
Factory Maintenance Department	• Control facility maintenance

Climate Change Response

Strategy

Climate-related Risks and Opportunities

Moorim identified climate-related risks and opportunities that could impact the company by referring to SASB disclosure topics, particularly considering the pulp and paper products industry in its business model. The company defines the time horizons for expected climate-related risks and opportunities as short-term (within 1 year), medium-term (between 1 and 5 years), and long-term (beyond 5 years). Furthermore, Moorim establishes an annual business plan and conducts strategic decision-making based on mid-to-long-term forecasts, incorporating climate-related risks and opportunities into these processes.

Definition of Time Horizons Short-term : 1 year Medium-term : 2-5 years Long-term : Over 5 years

Category	Factor	Impact on Business Activities	Key Assumptions, Variables, Methodologies for Financial Impact Estimation	Potential Financial Impact	Timeframe	Response Measures
Transition Risks	**Policies and Regulations** Strengthened on GHG emission permits	• Reduced proportion of free allowances under revised and strengthened emissions trading system • Increased medium-to-long-term costs for purchasing emissions allocations or investing in reduction activities	• Short-term emissions were estimated and projected based on the demand outlook by paper grade over the next five years, while mid- to long-term emissions through 2050 were estimated and projected using the expected growth rates of the global paper and pulp markets. • Calculation of financial impacts assuming a 50% free allocation ratio under the emissions trading system	• No additional financial impact anticipated due to no excess of allocated emissions during the 3rd planning period. • Temporary increases in capital expenditures and operational costs expected after the 3rd planning period due to the reduction in free allocations, including facility upgrades for improved efficiency and installation of solar power generation equipment; anticipated to be offset by long-term energy cost savings	Medium-term Long-term	• Establish a 2050 carbon neutrality roadmap to strategically address mid- to long-term financial risks due to strengthened emission permits regulations • Implement GHG reduction activities such as introducing high-efficiency equipment, increasing renewable energy use, and transitioning to low-carbon fuels
	Policies and Regulations Implementation of the U.S. Clean Competition Act (CCA) and the EU Carbon Border Adjustment Mechanism (CBAM)	• Increased financial burdens due to tariffs and taxes imposed on the paper industry under U.S. CCA and EU CBAM	• Assessment of medium-to-long-term financial impacts on Moorim based on carbon pricing increase scenarios by country	• No immediate short-term financial impacts anticipated due to the uncertain implementation timeline for CCA • No immediate short-term financial impacts anticipated due to CBAM currently being in transition	Medium-term Long-term	• Continuously monitor regulatory developments and implementation timelines of CCA and CBAM • Develop medium-to-long-term response strategies to minimize potential negative impacts
Physical Risks	**Acute/Chronic** Natural disasters and extreme weather conditions	• Asset damages and recovery costs due to severe climate events such as storms and heavy rainfall • Revenue losses from production disruptions caused by extreme temperatures and wildfires • Increased operational costs and reduced labor productivity due to rising temperatures	• Analysis using S&P Climanomics® Tool based on IPCC 6th Assessment Report scenarios (low-carbon SSP1-2.6, high-carbon SSP5-8.5) • Risk assessment covering eight climate hazards, including acute risks (floods, wildfires, coastal/river floods, typhoons) and chronic risks (extreme temperatures, drought, water stress)	• Potential financial impacts anticipated from climate disasters, including asset damages, restoration expenses, and revenue losses due to production disruptions	Short-term Medium-term Long-term	• Operate an emergency response committee and establish a unified reporting system to minimize impacts from natural disasters • Implement productivity protection measures, including heat illness prevention activities, installation of portable air conditioners, distribution of personal cooling fans, and saline glucose supplies to workers
Opportunities	**Products and Services** Expansion of the eco-friendly product market	• Expanded market opportunities for the paper industry as a substitute for plastics, driven by anti-plastic policies and eco-friendly consumption trends, potentially enhancing profitability and diversifying medium-to-long-term business portfolios	• Market growth forecasts based on new material development and commercialization • Market research and analysis of changes in product demand due to anti-plastic regulations and consumption trends	• Increased revenue opportunities expected due to the growing demand for eco-friendly products, such as packaging materials and environmentally certified products, driven by expanding eco-friendly consumer trends	Short-term Medium-term Long-term	• Conduct R&D for technology-intensive paper products • Continuously pursue eco-friendly product certifications • Manage sales volumes and market share of eco-friendly products

Climate Change Response

Strategy

Climate Change Response Strategy

Moorim Paper and Moorim P&P are reinforcing its climate change response system by establishing a carbon neutrality strategy. A mid-to-long-term emission reduction roadmap has been developed to achieve carbon neutrality by 2050, with phased implementation tasks progressing in line with the established strategic directions. In 2024, Moorim laid the foundation for implementing its mid-to-long-term climate change strategy by formulating carbon neutrality strategies and establishing a Scope 3 emissions inventory. This year, the outcomes measured and managed through previous activities will be publicly disclosed through participation in the Carbon Disclosure Project (CDP).

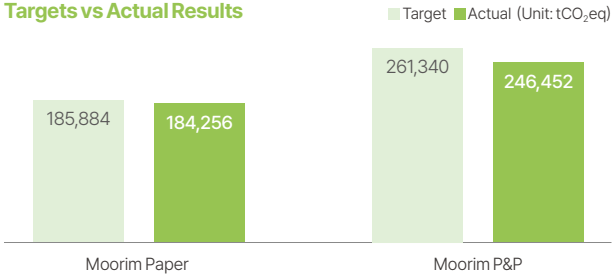
Mid to Long-term Climate Change Response Strategy Direction

Strategic Direction	Strategic Objectives
Establishment and Implementation of Carbon Neutrality Strategy	• Set GHG emission reduction targets for business sites • Develop specific and feasible implementation plans
Management of Scope 3 Emissions	• Manage disclosure level suitable for CDP • Conduct evaluation and provide support for partners/suppliers
Expansion of Participation in Voluntary Initiatives	• Pursue participation in SBTi, CDP, and RE100

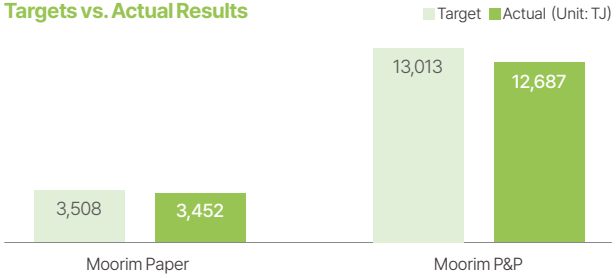
Carbon Neutrality Roadmap

In 2024, Moorim Paper and Moorim P&P established a Net Zero 2050 target, aiming to eliminate Scope 1 and 2 emissions from all its facilities by 2050. As intermediate targets by 2030 compared to the baseline year of 2022, the company plans to reduce total emissions from Moorim Paper and Moorim P&P combined by 25%, with Moorim P&P achieving a 45% reduction. In 2024, Moorim P&P invested in eco-friendly boiler facilities, which, upon completion, will expand renewable energy generation utilizing black liquor. In addition, the company is progressively executing key tasks in alignment with its roadmap, including investment in solar power generation systems. Furthermore, Moorim incorporates considerations of greenhouse gas emissions and contributions to carbon neutrality into decision-making processes when reviewing overall business directions and planning facility investments.

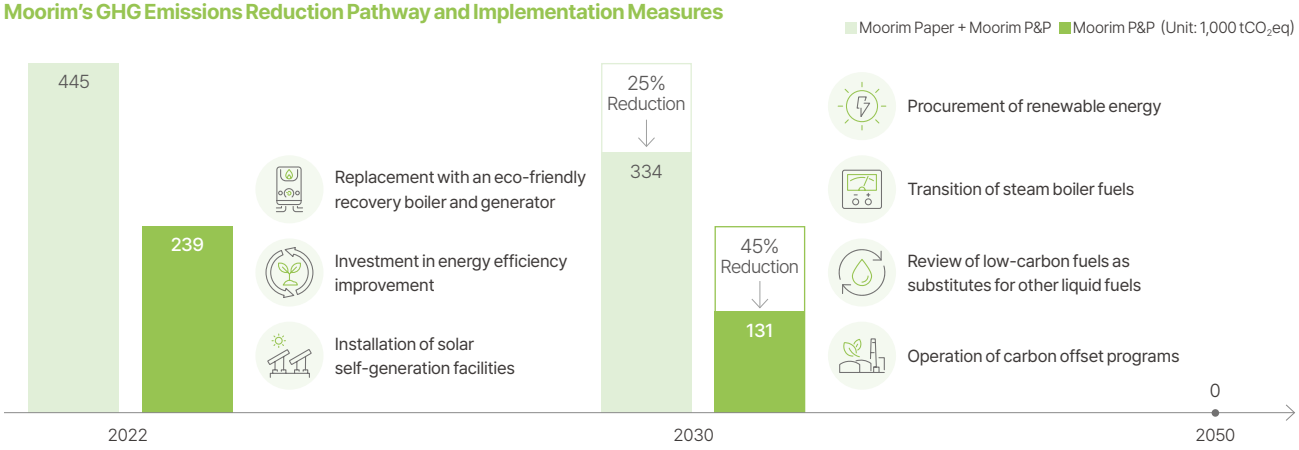
Moorim 2024 GHG Emissions from Key Facilities, Targets vs Actual Results



Moorim 2024 Energy Consumption at Key Facilities, Targets vs. Actual Results



Moorim's GHG Emissions Reduction Pathway and Implementation Measures



Climate Change Response

Special page

Strategy

Eco-Friendly Recovery Boiler

Moorim P&P is pursuing new investments to utilize black liquor, a biomass-based energy source generated from the pulp production process, for steam production and to increase self-generated electricity. An additional high-efficiency, eco-friendly recovery boiler will be installed to replace energy sources such as steam and electricity used in production and manufacturing processes, thereby improving energy efficiency and reducing greenhouse gas emissions. The recovery boiler investment, which has been ongoing since 2023, is scheduled to begin operation in the second half of 2025 and serve as an implementation tool to achieve the carbon neutrality targets established in 2024. This investment is expected to contribute to business performance by reducing energy costs.

Investment Status and Expected Outcomes of the Boiler

Boiler Capacity

54 MW

GHG Reduction Effect

87,000 tons/year

Energy Cost Savings

KRW 31.8 billion

Moorim P&P's Integrated Pulp-Paper Mill converts biomass-based black liquor into energy for use in product manufacturing.

Environmental performance of biomass black liquor



Annual greenhouse gas reduction effect

820,000 tons



Greenhouse gas emissions per head of cattle

590,000 heads of cattle



Carbon absorption of pine trees

96 million trees



Energy savings cost

KRW 177 billion per year



Driving distance between Seoul and Busan

3.6 million round trips

* Biomass-based black liquor is eco-friendly as trees absorb carbon while growing, and the carbon emitted during combustion is naturally reabsorbed, resulting in lower carbon emissions compared to fossil fuels.(As of 2024)
* Basis(2024 Moorim P&P specifications)
  - Annual CO_2 absorption by one 30-year-old pine tree: 0.0086 ton
  - Wholesale price of natural gas for city gas use: KRW 18.747/MJ
  - Round-trip distance between Seoul and Busan: approximately 800 km, vehicle fuel efficiency: 9.4 km/ℓ, Net Calorific Value of Gasoline: 30.4 TJ per 1,000 m^3
  - Annual CO_2e emissions per head of cattle: 1.39 tons

Climate Change Response

Strategy

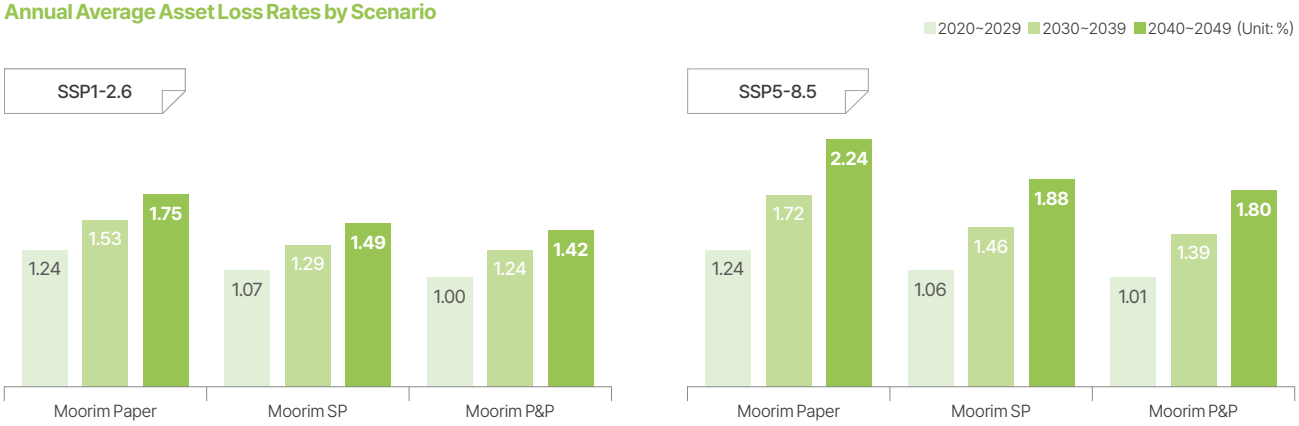
Climate Scenario Analysis

In accordance with TCFD recommendations, Moorim conducts scenario analyses for transition and physical risks, identifying and addressing potential financial impacts arising from climate change. For transition risks, the company utilized the Net Zero Emissions (NZE) scenario from the International Energy Agency (IEA), while for physical risks, it applied Shared Socioeconomic Pathways (SSP) scenarios based on the 6th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC).

Risk	Scenario	Scenario Description	Analysis Period	Source	Applicable Business Scope
Transition Risk	NZE (Net Zero Emissions)	Scenario where the global energy sector achieves net-zero CO_2 emissions by 2050	2020~2050	IEA World Energy Outlook	Moorim Paper, Moorim P&P
Physical Risk	SSP1-2.6	Scenario with a significant reduction in carbon emissions	2020~2059	IPCC 6th Assessment Report	Moorim Paper, Moorim SP, Moorim P&P
	SSP5-8.5	Scenario with carbon emissions in 2050 being twice the current levels			

Using the S&P Global Climanomics® Tool, the company analyzed the financial impacts under SSP scenarios for Moorim Paper, Moorim SP, and Moorim P&P. The scenario analysis was divided into three periods: 2020–2029, 2030–2039, and 2040–2049. Annual average asset loss rates were calculated for each period based on two extreme scenarios: SSP1-2.6 and SSP5-8.5.

Annual Average Asset Loss Rates by Scenario



Analysis results identified extreme temperatures and heavy rainfall/floods as the primary risk factors across all scenarios, with extreme temperatures accounting for approximately 75% of the total losses, making them the most significant physical hazard. In addition, at Moorim Paper's site, within a radius of 2.7 km, vegetation cover exceeds 50%, leading to the identification of physical risks related to wildfires.

Main Risk Factors

Extreme Temperatures
- Increased costs for temperature control
- Reduced labor productivity
- Additional installation costs due to reduced HVAC efficiency

Heavy Rainfall, Coastal and River Flooding
- Opportunity costs due to operational disruptions
- Repair and recovery costs due to flooding

Wildfires
- Repair and recovery costs from fire damage
- Opportunity costs due to operational disruptions
- Loss of forest resources and procurement risks from fire

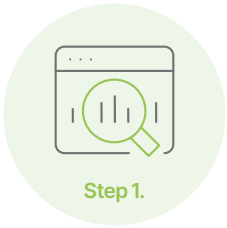
Typhoons
- Opportunity costs due to operational disruptions
- Asset repair and recovery costs

Climate Change Response

Risk Management

Moorim identifies and manages climate change risks and opportunities across the entire business value chain through relevant departments, and regularly oversees key environmental performance by reporting to the Board of Directors annually. Moorim also plans to identify and respond to high-risk issues, and to gradually implement a structured process for managing risks by type. In particular, physical and transition risks related to climate change are identified based on their materiality to the business, categorized into short-, medium-, and long-term time horizons. Their likelihood and financial impact are being quantitatively assessed through scenario analysis and other methodologies.

Climate Change Risk Management Process



Step 1.

Identification of Risks and Opportunities

To establish a risk identification system aligned with TCFD recommendations, Moorim analyzes the likelihood of occurrence of physical and transition risks and opportunities based on climate scenarios, evaluating their impacts qualitatively and quantitatively across short-, medium-, and long-term horizons. Furthermore, key risks and opportunities are identified through analysis of domestic and international policy and regulatory trends, as well as internal and external conditions, including those within the supply chain.



Step 2.

Risk Management and Response

Moorim systematically manages identified risks by operating dedicated organizations within each division. When establishing business strategies and investing in facilities, climate-related factors are reviewed, and key indicators such as greenhouse gas emissions and carbon credits are managed proactively to respond to regulatory and institutional changes.



Step 3.

Monitoring and Evaluation

Relevant departments regularly review and evaluate whether Moorim is appropriately responding to climate change risks and opportunities across the entire business value chain. Key issues and performance, including division-specific improvement tasks and response strategies, are regularly reported to the Board of Directors for management and oversight.



Step 4.

Updates and Reporting

Moorim monitors climate-related laws and regulations and gathers stakeholder requirements through key communication channels. Moreover, environmental indicators, such as energy use and greenhouse gas emissions related to climate change, are reported quarterly to the Board of Directors.

Climate Change Response

Indicators and Targets

2024 Value Chain Emissions

(Unit: tCO_2eq, %)



Energy Efficiency Enhancement and Renewable Energy Use

Moorim Paper promotes data-driven optimization of facility operations through a Factory Energy Management System (FEMS), designed to control and manage energy consumption effectively by employing optimal control technologies. Moorim Paper has analyzed equipment data related to steam energy consumption in the paper machine drying process during product manufacturing. Based on the analysis, the company developed models for optimal operating conditions and has applied a data-driven equipment control system to optimize steam usage in the process.

Pilot tests confirmed energy-saving effects in major paper grades, and Moorim Paper is now expanding scenario-based control methods across various grades to further improve energy efficiency through optimized operations.

In addition, as part of its climate change response and carbon neutrality roadmap, Moorim Paper is also working to generate electricity for self-consumption through rooftop solar power installations. The installation and operation of a 1.35 MW solar power facility are scheduled for completion in the second half of 2025.

Strengthening Workplace Safety and Health Management

Moorim prioritizes the lives and safety of stakeholders above all and continuously enhances its systematic management to create safe workplaces and working environments. Moreover, the company proactively identifies and mitigates hazardous and risky factors, striving for continuous improvement in safety standards.

Management

In 2024, Moorim established a comprehensive forklift safety incident prevention plan to identify potential hazards and accidents associated with forklift operations and to implement preventive measures, thereby creating a safer working environment.



Work Environment Improvements

- Controlled access for vehicles and pedestrians in forklift operation zones
- Designated safety layout in forklift operation areas



Improvement and maintenance of safety

- Upgraded safety devices for forklifts
- Managed forklifts through the establishment of replacement review criteria and systematic maintenance practices



Enhancement of safety awareness and improvement of working conditions

- Enhanced training programs for forklift operators
- Developed forklift operation safety guidelines
- Implemented collision prevention measures during operation
- Introduced safety incentive programs for safe forklift driving
- Improvement of employee welfare for partner companies

Key Achievements

Moorim Paper completion rate in aligning risk assessments with safety work standards

99.1%

Moorim SP improvement rate in safety facility enhancement activities upgraded equipment and safety work standards

86%

Moorim P&P's PSM rating improved

from M+ to S

Strategy & Policy

In 2024, Moorim redefined and reinforced its safety incident reporting and follow-up procedures to foster a healthier and safer work environment.

1 Enhanced Safety Incident Reporting Process

Expanded scope of reportable incidents



Incidents resulting in personal injury

+



Incidents with potential for recurrence or causing serious industrial accidents

2 Countermeasure Verification Meetings

Expanded list of mandatory participants



Department and part leaders; working-level staff if needed

+



Responsible executives and supervisor

3 Emergency Safety Response Procedures

Simplified reporting and recovery decisions following incidents

Simplified process for shutdown and reporting	Safety Operations Dept. and Head of Accident Department (new) → Report to Head of Safety Management Center
Authority for shutdown decisions granted to responsible executive	Accident department → Safety Operations Dept. → Responsible executive (new, final decision)

4 Post-Incident Care Guidelines

Codified post-incident response measures by injury type:



Immediate patient transport



Mandatory accompaniment by supervisor



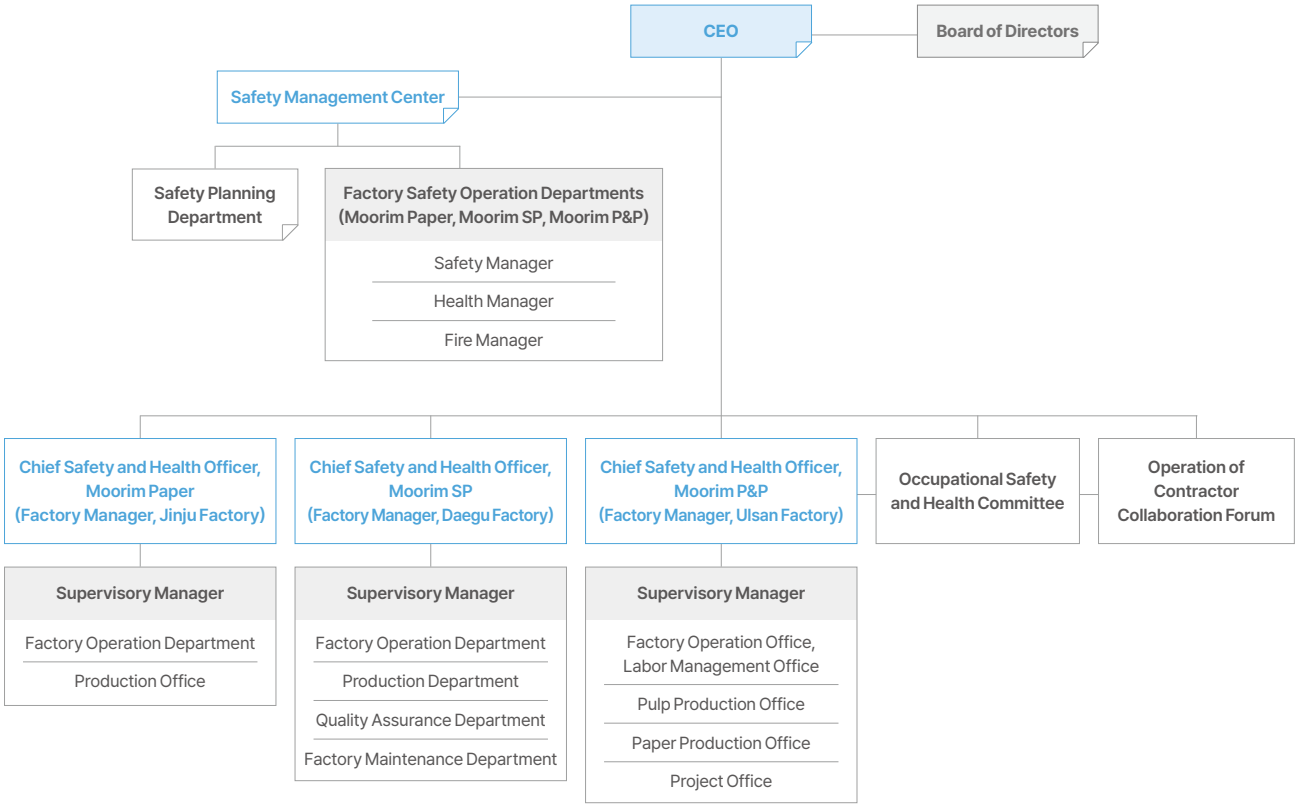
Defined transport protocols and designated hospitals

Strengthening Workplace Safety and Health Management

Governance

Moorim operates a company-wide safety and health management system led by the Safety Management Center, which reports directly to the CEO. Each business site appoints a Chief Safety and Health Officer and a supervisory manager to establish a clear decision-making structure, and annually reports safety management plans and objectives regarding employees and contractors to the Board of Directors. The Occupational Safety and Health Committee meets quarterly, including representatives from contractors, to discuss workplace safety issues and response strategies.

Safety Management Governance Structure



Dedicated Organizational Structure

To ensure workplace safety, Moorim clearly defines and manages roles within its safety and health management structure.

Department	Roles and Responsibilities
Safety Planning Department	• Establish accident prevention plans and manage safety and health management regulations • Investigate industrial accidents, establish preventive measures, and manage related records • Hazard and risk prevention measures, including workplace inspections and improvements, and accident prevention activities
Safety Operations Department	• Operate the Occupational Safety and Health Committee and Safety and Health Collaboration Forum • Support the duties of the Chief Safety and Health Officer • Support risk assessments and provide guidance and measures following site inspections

Strengthening Workplace Safety and Health Management

Governance

Safety and Health Management System

Moorim has acquired ISO 45001 certification and operates an occupational health and safety management system in accordance with international standards. Led by the dedicated Safety Management Center, the company promotes safety management activities, provides customized training programs to develop safety experts. Moreover, the safety and health IT system has been upgraded from the user's perspective, improving essential functions and removing unnecessary ones to enhance system accessibility and usability for field workers.

Safety and Health IT System

Category	Essential Functions
SHE Integrated Management System	• Notices, manuals, regulations, guidelines, policies/objectives, and data repository
Contractor Entry and Exit Management	• Entry and exit requests, management of request lists, subcontractor evaluations
Safety and Health Training	• Training status, preparation/review of mandatory training reports
Risk Assessment and Work Standards	• Status, performance lists, feedback, print-outs
Work Permits	• System maintenance and improvements

ISO 45001 Moorim Paper Moorim SP Moorim P&P

Strategy

Safety Management Policy

Moorim has established the five key safety management policies to ensure a safe working environment, reported these policies to the CEO and Board of Directors, and shared them with all employees and contractors to systematically operate a safety and health management system.

Safety management policies



Safety First

Moorim prioritizes and practices safety, health, and all related activities above everything else.



People-Centric

Moorim establishes a people-centric safety system that encompasses not only its employees but also those of its partner companies.



Field-Centric

Moorim pursues field-centric safety management through strict supervision and thorough improvement activities by establishing a systematic safety management system.



Autonomous safety

Moorim fosters its members' awareness of safety management through continuous safety and technical training and proactive prevention activities, thereby establishing an autonomous safety and health system.



Responsible Management

Moorim provides optimal resources for creating a safe workplace free of accidents and disasters for maintaining the health and well-being of its members, and fulfills its series of responsibilities regarding safety and health.

Alongside sharing the above policies with all employees and contractors, the company is committed to systematically operating a robust safety and health management system. Through its safety and health management system, Moorim will fulfill its corporate roles and responsibilities, creating healthy workplaces and achieving customer satisfaction through healthy products.

Moorim Paper • Moorim SP • Moorim P&P **President & CEO** Lee. Dokyun

Strengthening Workplace Safety and Health Management

Strategy

Safety and Health Objectives and Tasks

To achieve accident-free and disease-free workplaces, Moorim has identified and mitigated significant hazardous and risky factors, setting key objectives to establish a safety culture focused on zero serious accidents and worker safety. In support of these objectives, the company has defined six key tasks along with 16 detailed sub-tasks. In alignment with Moorim's safety and health objectives and key initiatives, the Chief Safety and Health Officer at each business site establishes detailed safety and health targets once a year. The performance and plans of activities are regularly reported to the Board of Directors.

Detailed Safety and Health Objectives

2024

Moorim Paper

Creating Safe Work Environments by Enhancing Safety Work Standards
- Improve safety work standards and unify safe working methods through field verification and meetings (review 50%+ of safety work standards)
- Manage hazardous and risky factors by matching risk assessments with safety work standards

Moorim SP

Safety and Health Management Centered on Risk Assessments and Supervisory Managers
- Achieve "Zero Industrial Accidents" (including contractors)
- Reassessment of High-Risk Groups Previously Underestimated
- Facility Investments and Improvement of Safe Work Standards for Hazardous Risk Factors (80% Improvement Rate)

Moorim P&P

Enhancement of Process Safety Management (PSM) Levels
- Improve 2024 PSM implementation status evaluation grade (M^{+} → S)

Strengthening Safety Management for Contractors
- Enhance technical guidance and patrols to prevent accidents in unit-price and construction tasks
- Strengthen safety management to prevent falls during product-vehicle tarpaulin operations

2025

Moorim Paper

Embedding Field-focused Safety and Health Activities
- Verify field implementation and consistency of safety and health standards
- Produce 10 videos annually to enhance the on-site applicability of safety work standards
- Conduct safety training exercises 6 times annually to strengthen the effectiveness of safety training

Moorim SP

Continuous Field-oriented Safety Activities
- Conduct hazard prediction training through increased utilization of risk assessments
- Mandate participation of supervisory managers and implement the "Wejijung (Stopping hazardous activity)" practice using 3S and Visual Management (VM)

Moorim P&P

Completion of Major Repairs and Pulp Rebuild Projects without Safety Incidents
- Operate focused safety inspection periods during major repairs by designating meeting-free hours
- Comply strictly with Moorim's Safety Golden Rules during repairs and construction; stop operations immediately in cases of non-compliance

2030[1)]

Field-centered Safety Management
- On-site safety management guidance/inspection
- Strengthening of safety management during vulnerable hours
- Enhancement of safety education
- Reinforcement of self-regulated safety and health activities

Re-establishment of Safety Management Standards
- Re-establishment of JSA (Job Safety Analysis)
- Strengthening of the management of basic safety rules

Contractor Safety Management
- Level-up of Mentoring System
- Strengthening risk assessments for contractors
- Safety and health management system certification

Enhancement of Safety Management Capabilities
- Enhancement of the capabilities of supervisory managers
- Skill-up for Process Safety Management (PSM) personnel
- Training of experts in risk assessment

Establishment of a Safety and Health Management System
- Strengthening of the management of the safety and health management system
- Renewal of the integrated safety, health, and environmental management system

Strengthening of Health Management Activities
- Management of individuals with symptoms and cerebrovascular diseases
- Prevention of disease-related disasters such as musculoskeletal system

1) Moorim Paper, Moorim SP, and Moorim P&P have jointly established and manage medium- and long-term objectives and tasks for 2030, with annual detailed objectives set and reviewed separately.

Strengthening Workplace Safety and Health Management

Strategy

Safety Golden Rules

To establish a robust safety culture, Moorim has formulated and codified the "Safety Golden Rules," essential safety guidelines that all employees and contractors must follow according to the company's safety management policy and strategies.

Moorim's Safety Golden Rules:

1. Wear safety equipment (such as safety helmets, safety shoes, earplugs, etc.).
2. Use safety pathways within the workplace and avoid running.
3. Do not tamper with safety devices or protective guards.
4. Take safety measures (such as measuring oxygen and gas concentrations) before entering confined spaces.
5. Cut off power and attach warning signs before undertaking repair work.
6. Comply with safety measures (such as prohibiting movement underneath heavy loads, securing hooks on both sides) when working with heavy loads.
7. Comply with safety measures (such as wearing safety belts, safety ropes, harnesses, etc.) during high-altitude work.
8. Wear appropriate protective gear (such as goggles, protective gloves, etc.) when handling chemicals.
9. Prohibit wearing gloves during operations involving rotating objects where pinch points or entanglement points occur.
10. Forklifts must be operated only by qualified individuals. Wear safety belts, and remove the key when dismounting.
11. Prohibit smoking outside designated areas.
12. Attend safety briefings.

Worksite Health Management

Moorim operates health management programs to provide its employees with healthy and safe workplaces.

Health Management	• Confined Space Work Program • Hearing Conservation Program
Health Diagnosis	• General and special health diagnostics • Follow-up care for those with abnormal findings etc.
Healthcare	• Risk assessment for developing brain and cardiovascular diseases • Job stress assessment
Hazardous Factor Investigation	• Regular surveys every 3 years • Ad-hoc surveys in case of incidents
Work Environment Measurement	• Work environment measurement
Chemical Management	• Hazard assessment of chemical substances • Management of Material Safety Data Sheets (MSDS)

Safety Management Process

Moorim establishes annual objectives and plans aligned with the Occupational Safety and Health Act, the Serious Accidents Punishment Act, and KOSHA guidelines. The company conducts semiannual monitoring of the implementation status at each site. Annual plans and corresponding performance results are digitally managed through the Moorim Safety Inspection System (MSIS). In addition, Moorim performs site-specific compliance checks based on occupational safety regulations and implements corrective measures accordingly.

Step 1	Establishment of safety and health management policies and goals
Step 2	Establishment of individual safety and health goals for each business site
Step 3	Establishment of key action plans for law enforcement
Step 4	Establishment of detailed goals for business sites/ departments
Step 5	Establishment of implementation evaluation criteria reflecting detailed goals
Step 6	Implementation of safety and health activities to achieve goals
Step 7	Monitoring and evaluation of activities, reporting of semi-annual results (January/July)
Step 8	Corrective measures for matters that are insufficient or require supplementation

Strengthening Workplace Safety and Health Management

Risk Management

Safety and Health Risk Assessment

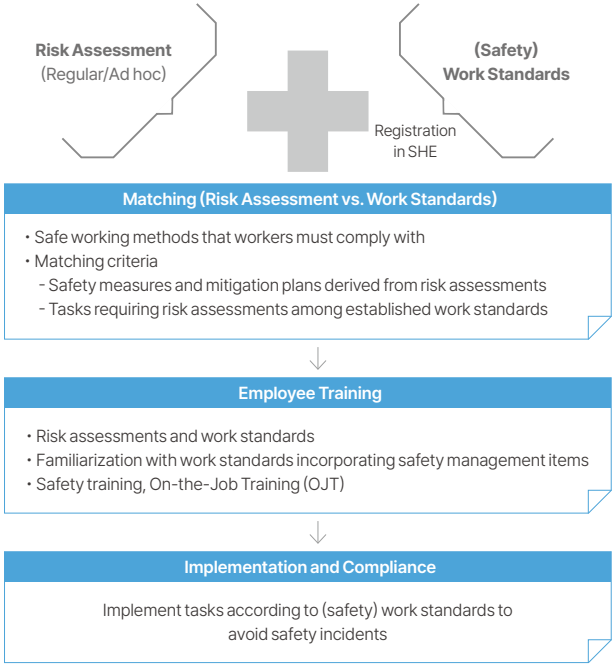
Moorim has established and operates a risk assessment system to proactively identify hazardous and risky factors at its workplaces, assessing the level of risk and implementing preventive measures accordingly. Practitioners actively participate in these assessments, fostering an organizational culture that enables practical identification of risks and effective development of improvement measures. Established improvement measures are reviewed under the supervision of safety managers and integrated into work standards. Moreover, work standards incorporating safety management requirements are internalized on-site through employee training.

Moorim regularly conducts risk assessments and promptly incorporates findings identified through safety and health activities and safety and health collaboration forums into its ongoing risk assessments. High-risk and urgent hazards are continually addressed through facility improvements and the integration of safety work standards. Furthermore, Moorim quantitatively evaluates and manages risk assessment activities and frequency during its semi-annual performance reviews.

Accident Reporting and Recurrence Prevention Procedures

Moorim requires that any accidents occurring at the workplace be immediately reported by phone from the affected department to the responsible supervisory manager. From 2024, compliance with accident reporting procedures has been mandated for all employees, with penalties imposed for non-compliance. All safety incidents, including non-industrial incidents, must be reported face-to-face to the chief officers in charge of safety and health. Through systematic reporting channels connecting to the Head of the Safety Management Center and the CEO, the company has strengthened its accident and injury oversight and management.

Risk Assessment Implementation Process



Risk Assessment Activities

Regular Risk Assessment

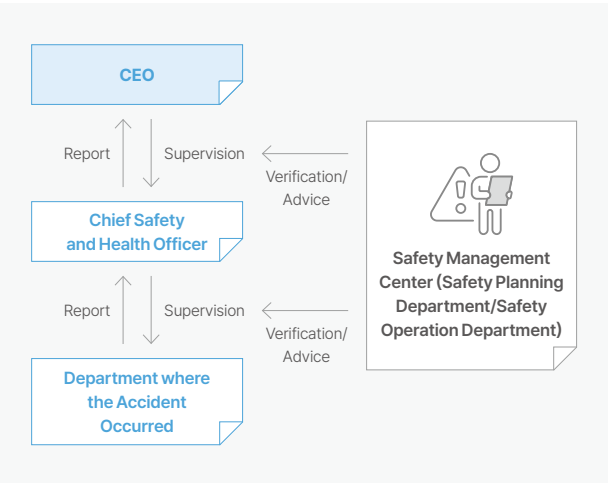
- Identify additional hazards
- Review past risk assessments

Ad-hoc Risk Assessment

- Introduction or changes to machinery/equipment
- Changes in work methods and procedures
- Safety and health activities
- Safety and health collaboration forums
- Safety Day

Moorim incorporates safety management measures derived from risk assessments into work standards to prevent safety incidents. Moreover, the company prioritizes increasing the matching rate between risk assessments and work standards as a core objective in achieving its safety and health goals, quantitatively evaluating changes in this matching rate annually. In addition, Moorim emphasizes the incorporation of improvement measures derived from risk assessments into actual working environments, ensuring that safety management activities are consistently evaluated and systematically executed on-site.

Safety accident reporting procedures



Strengthening Workplace Safety and Health Management

Risk Management

Accident Reporting and Recurrence Prevention Procedures

In 2024, Moorim comprehensively enhanced its procedures for safety incidents reporting and recurrence prevention. All occupational accidents have been included as reportable events, along with incidents where accidents or illnesses are suspected. In addition, authority to suspend operations or activities in the event of a safety incident has been streamlined by delegating responsibility directly from the factory manager to the relevant executive, enabling faster response and corrective action. When short-term measures adequately eliminate immediate causes and risks, emergency safety measures may be lifted and operations resumed, subject to approval by the responsible executive. Recurrence prevention plans are utilized as reference materials to enhance understanding across other factories and departments. Verification meetings for recurrence prevention are held to disseminate information on accidents and preventative measures, thereby helping prevent similar incidents.

Accident Reporting Process



Accident Occurrence

- Occurrence of all occupational accidents within the workplace, including those involving contractors, regardless of injuries
- Situations where an accident or illness is suspected due to work activities

Accident Summary Reporting

- Immediate verbal report to the supervisory manager upon the occurrence of an accident
- Submission of a summarized accident report to the CEO within one day for accidents designated as CEO-reportable.
- Reporting of all other safety incidents to the Chief Safety and Health Officer

Accident Investigation and Analysis

- Identification of root causes and issues through on-site investigation
- Interviews with injured parties and eyewitnesses

Accident Report Submission

- Preparation and submission of the final analysis report by the responsible department, for contractor accidents, by the primary managing department
- Report submission to the Chief Safety and Health Officer for all safety incidents; escalation to the CEO in cases of serious accidents

Post-Accident Emergency Safety Procedures



Shutdown and Work Suspension upon Accident Occurrence

- Immediate shutdown of operations and suspension of work, including contractor activities, upon the occurrence of an accident, with authority delegated directly to the responsible executive to ensure swift action

On-site Investigation

- Joint on-site investigation by the department involved in the accident and the Safety Operation Department to identify direct causes and establish countermeasures
- Decision on resuming or continuing suspension of operations and work based on the likelihood of recurrence and potential impacts on workers

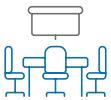
Implementation and Verification of Measures

- Development and implementation of short-term corrective action plans to eliminate immediate hazardous conditions and risks
- Verification of equipment modifications or improvements in work methods according to established short-term and administrative corrective action plans

Decision on Lifting Emergency Measures

- Decision to resume operations if short-term and administrative measures have been adequately implemented to eliminate the immediate causes and risks, and if the likelihood of secondary accidents is assessed as negligible

Post-Accident Recurrence Prevention and Verification Procedures



Selection of Incidents for Recurrence Prevention Planning

- Selection through consultation between the Safety Operation Department and the department where the accident occurred, based on the likelihood of recurrence and potential for serious accidents

Establishment of Recurrence Prevention Measures

- Development and documentation of recurrence prevention measures based on addressing the fundamental causes of the accident.
- Inclusion of supplementary materials such as photos, videos, and structural and functional explanations of relevant facilities and processes to enhance understanding among other sites and departments.
- Submission of the recurrence prevention plan by the accident-related department to the Safety Operation Department.

Verification Meeting for Recurrence Prevention Measures

- Conducting a verification meeting involving the responsible executive, department head, department leaders, supervisors, and operational staff from the accident-related department, as necessary, to discuss and clarify recurrence prevention measures, conduct Q&A sessions, and gather additional feedback.
- Decision by the Safety Operation Departments at each site and corresponding departments at other sites regarding the adoption of the measures.

Finalization and Reporting of Recurrence Prevention Plan

- Finalization of the recurrence prevention plan based on the outcomes of the verification meeting
- Submission of the finalized plan by the incident-related department for approval to the Chief Safety and Health Officer for general safety incidents, and escalation to the CEO for serious incidents.
- Distribution and sharing of accident cases with factory managers of Moorim Paper, Moorim SP, and Moorim P&P, as well as relevant departments and department leaders above.

Strengthening Workplace Safety and Health Management

Risk Management

Safety and Health Communication Channels

Moorim continuously reviews and improves its communication procedures to foster workplace safety and create a strong safety-oriented culture aimed at preventing serious workplace incidents.

Channel	Description	Frequency
Occupational Safety and Health Committee	Discussion between labor and management on safety and health improvements to ensure worker safety	Quarterly
Contractor Safety and Health Collaboration Forum	Discussion between contractors and subcontractors on safety and health improvement measures aimed at subcontractor employee safety	Monthly
Joint Contractor-Subcontractor Inspections	Formation of a joint safety and health collaboration forum by contractors and subcontractors; monthly joint inspections conducted	Monthly
Safety Didimdol (Safety Stepping Stones)	Consolidation of similar safety and health activities, such as safety improvement proposals and near-miss incidents; elimination of mandatory participation quotas; encouragement of voluntary participation for identifying high-quality issues	Ongoing
Safety Mentoring	Individual interviews with new hires to identify and resolve initial difficulties, creating stable working conditions and addressing potential workplace hazards	Ongoing
Daily Safety Manager	Registration and resolution of safety management difficulties reported by resident supervisory managers and safety managers from contractors	Ongoing
Safety Reporting System	Registration of improvement requests through social media channels; guarantee of anonymity for reporters; provision of individual feedback on action outcomes	Ongoing

Enhancing Emergency Response Capabilities

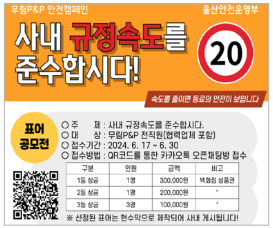
Moorim has developed manuals for emergency situations, detailing immediate measures such as suspending operations, evacuating employees, and eliminating hazards, along with procedures to prevent further damage. Based on these manuals, the company reinforces its emergency response system through regular training sessions. In 2024, Moorim designated a semiannual "Emergency Drill Day," during which each department identified potential risks and established realistic scenarios, and focused on enhancing emergency response capabilities through practical drills involving all employees. Plus, Moorim conducted various specialized drills, including confined space training, fire drills, and serious industrial accident response training. All emergency drills involve both employees and contractors to maximize effectiveness. Following each drill, Moorim evaluates and analyzes performance to identify and address any issues, thereby continuously improving its emergency response capabilities and overall organizational safety capacity.

Safety and Health Campaigns

Moorim actively promotes initiatives to foster a strong safety culture and embed risk management practices, based on the active participation of employees and contractors in identifying hazardous and risk factors. Moorim Paper implemented the safety event titled "Omniscient Safety Perspective", aiming to identify and mitigate potential hazards and risks. Moorim encouraged the voluntary reporting of potential hazards identified by employees and contractors, thereby enhancing overall safety awareness. Moorim SP conducted a safety video competition at the department level to embed the culture of its 10-minute pre-work hazard prediction training, the "Write, Read, Check" practice. Moorim P&P launched a safety slogan competition titled "Compliance with Internal Speed Limits", designed to protect drivers and pedestrians and prevent internal traffic accidents.



Moorim Paper, "Omniscient Safety Perspective" Participation Event



Moorim P&P, "Compliance with Internal Speed Limits" Slogan Contest

Accident Analysis and Prevention

Moorim analyzes industry-wide and facility-specific accident frequency data within the pulp and paper sector to identify the top 10 safety incident types and implements tailored prevention measures accordingly. Furthermore, the company analyzes accident rates based on employees' tenure and has developed targeted management programs aligned with service length and skill levels.

Safety Management for Contractors

To manage safety and health risks for contractors, Moorim operates an enhanced contractor mentoring system ("Level Up"). Under this system, the company conducts quarterly technical guidance through safety and health documentation reviews and on-site safety inspections. It provides contractors with improvement recommendations based on mentoring results. In addition, Moorim regularly carries out risk assessments for contractors, categorizing them into four levels (Green, Blue, Yellow, and Red) according to internal safety criteria. Contractors identified as high-risk (Yellow or Red) receive dedicated mentoring, and these assessments are considered during contract renewal decisions. Furthermore, Moorim establishes annual safety management plans for contractors and reports these safety management objectives and strategies annually to the Board of Directors.

Strengthening Workplace Safety and Health Management

Indicators and Goals

Key Activities and Achievements

Each business site establishes safety culture objectives based on the Safety Management Policy and Safety Golden Rules. Workplace safety performance is measured and managed annually through indicators such as the industrial accident rate and lost-time injury frequency rate (LTIFR).

Moorim Paper - Key Safety Management Achievements for 2024

Category	Key Activities
Establishing a Safe Work Environment	• Enhanced safety working standards through improvements and standardized safe work procedures. • Achieved a 99.6% review rate for safety working standards. • Achieved a 99.1% matching rate between risk assessments and safety working standards.
Implementing Comprehensive Countermeasures for Forklift Safety Accident Prevention	• Improved work environment through control measures for vehicles and pedestrians, and safety-oriented layout design. • Enhanced and managed safety through upgrades of safety equipment, forklift replacements, and maintenance activities. • Developed education and guidelines to raise driver safety awareness and prevent accidents through workplace environment enhancements.
Improving the LOTO System	• Distributed LOTO system improvement guidelines, conducted training, and implemented LOTO procedures according to improved guidelines. • Achieved 100% incorporation rate of risk assessment outcomes and safety working standards revisions due to LOTO implementation.

Moorim SP - Key Safety Management Achievements for 2024

Category	Key Activities
Re-inspecting Risk Assessment	• Achieved an 86% improvement rate in safety facility enhancements through employee feedback, comprehensive departmental inspections, and training. • Enhanced operations and facilities involving forklifts, cutting tools, material unloading tasks, and sling belts. • Conducted an all-employee safety awareness survey, quantified results, and shared findings to implement improvement measures.
Implementing Intensive OJT Process	• Achieved 100% adoption and expansion across all job groups through job-specific On-the-Job Training (OJT) notes.
Conducting Hazard Prediction Training	• Maintained an average monthly compliance rate of over 90% and encouraged participation through factory manager inspections.
Implementing the Wejijung (Stopping hazardous activity) Practice	• Achieved an average monthly participation rate of over 53%. • Improved the system and encouraged employee participation under the leadership of the Safety Operation Department
Establishing and Revising Work Standards	• Enhanced departmental work standards by matching them with risk assessments and target management. • Implemented and embedded VM (safety work standards) practices utilizing safety working standards.

Moorim P&P - Key Safety Management Achievements for 2024

Category	Key Activities
Enhancing Safety Accident Prevention Activities	• Improved PSM implementation rating (from M+ to S) • Improved risk assessment execution capabilities through departmental training and integration with the new SHE system.
Enhancing Hazardous Chemicals Management	• Confirmed and shared process measures through P&ID (Piping and Instrumentation Diagrams), and verified workers' chemical protection equipment status. • Enhanced safety management and monitoring through utilizing Naver Band to post on-site P&IDs, safety work permits, and Job Safety Analysis (JSA) procedures.
Integrating Operation of Risk Assessment	• Systematically conducted hazard identification and reviews, as well as safety evaluations such as Safety Day. • Enhanced accident prevention effectiveness by establishing a continuous risk assessment and response process through systematic integration.
Strengthening Safety Management for Contractors	• Enhanced contractors' safety and health management capabilities through technical guidance and increased patrol activities focused on accident prevention forconstruction tasks. • Eliminated potential risks through maintenance procedures and facility upkeep, especially for high-altitude tasks such as product tarpaulin operations.

Safety Training

All Moorim employees receive regular safety and health training for two hours every month. Supervisory managers undergo annual safety training of 16 hours to enhance workplace safety management.

Employee Safety Training Status for 2024

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Total Participants	Persons	370	194	552
Participation Rate	%	100	100	100
Total Safety Training Hours	Hours	9,792	5,428	14,884
Safety Training Hours Per Employee	Hours	26	28	27

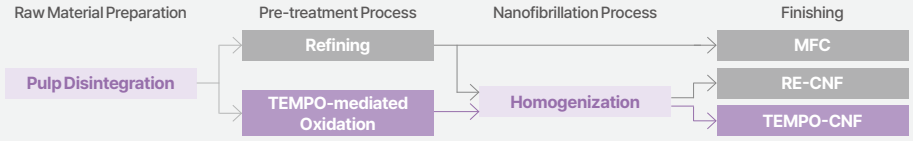
Sustainable Products and Technology Development

Moorim recognizes changes in domestic and global pulp and paper market trends, as well as tightening environmental regulations on single-use products, as opportunities. Accordingly, the company is actively engaged in the research and development of technology-intensive paper products and obtaining certifications for eco-friendly products.

Key Achievements

Establishment of a Nanocellulose Research Facility

Moorim P&P is the only company in Korea that directly produces cellulose fiber from wood and possesses integrated technologies for producing MFC (Microfibrillated Cellulose) and CNF (Cellulose Nanofiber) by linking the pulp–pretreatment–nanofibrillation processes.



Moorim has established a nanocellulose (CNF, MFC) pilot research facility with an annual production capacity of 1,100 tons, laying the foundation for the commercialization and industrial application of nanocellulose.

MFC production capacity
1,000 tons/year

CNF production capacity
100 tons/year

Korea Star Awards

At the 2025 Korea Packaging Awards, Moorim was recognized for its achievements in developing resource-circulating and plastic-substitute paper products. Its products such as Neoforêt ABSORPTION PAD and Neo Cotton TMB received awards.

Minister of Trade, Industry and Energy Award

Neoforêt ABSORPTION PAD
Moisture-absorbing pad as a plastic alternative material



Korea Institute of Industrial Technology Award

Neo Cotton TMB
Resource-circulating packaging paper made from recycled denim



Strategy

Moorim is leveraging molded pulp technology to develop customized products that meet corporate demands.

Molded Pulp Collaborative Projects and Achievements



Eco-friendly Wine Packaging for Wine & More
- Developed and supplied the first biodegradable molded pulp wine packaging in Korea's wine industry

OK compost HOME
Biodegradability certification acquired

FSSC 22000 certification
Only molded pulp in Korea with this certification



ECO Premium Cooking Oil Gift Set Packaging
- Replaced plastic trays entirely with 100% paper-based packaging for holiday gift sets

OK compost HOME
Biodegradability certification acquired

Australasian Bioplastics Association (ABA)
Biodegradability certification acquired



Smartphone Case Inner Tray
- Commercialized molded pulp inner trays for smartphone cases

100%
recyclable

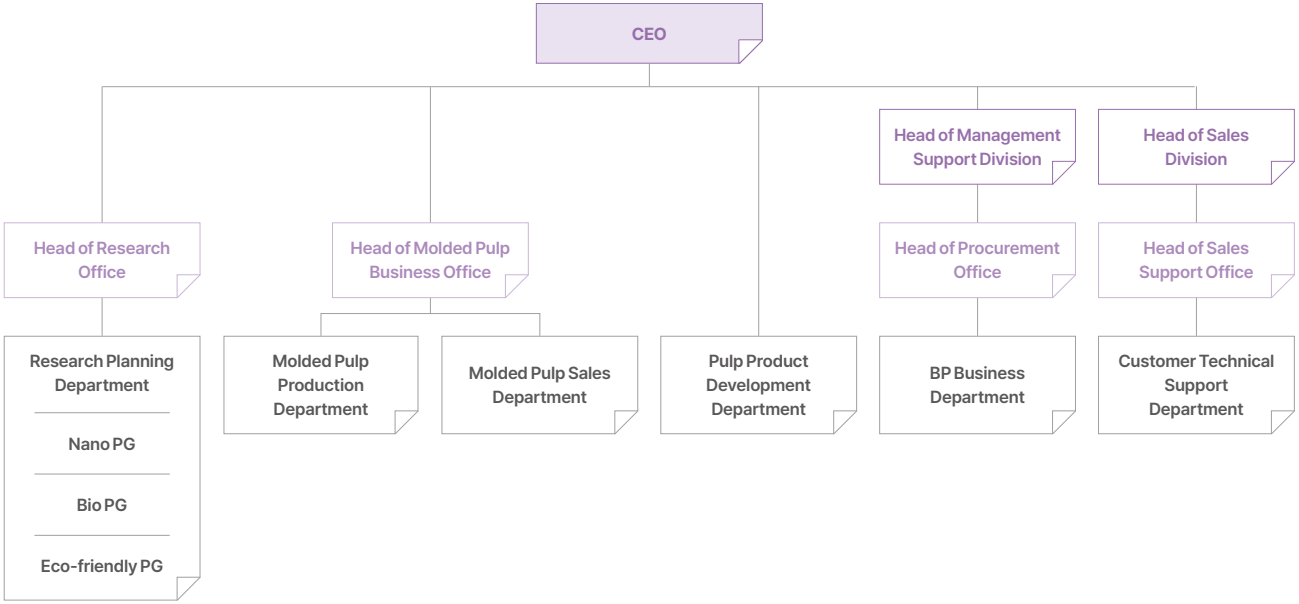
6 months
Fully biodegradable within the period

Sustainable Products and Technology Development

Governance

In response to shifting demand toward eco-friendly products and advanced materials, Moorim continues to develop products and technologies through intensive research and collaborative efforts. As Korea's only pulp manufacturer, Moorim leverages its pulp production processes and materials, possessing strong capabilities for diversified research, development, and product manufacturing. Key outcomes on products and technologies are regularly reported to the CEO, and Moorim actively engages in communication and collaboration with various stakeholders to develop innovative products.

Organizational Chart for Sustainable Product and Technology Development



Dedicated Organizational Structure

To facilitate communication with diverse stakeholders for the development of new technologies and products, Moorim operates dedicated departments that collaborate closely across organizations.

Department	Roles and Responsibilities
Research Planning Department	• Oversee and support research items and projects • Operation of a nanocellulose pilot research facility (including material production) • Evaluate the feasibility of research projects, formulate execution strategies, and provide operational support
Nano PG	• Develop application technologies for functional nanocellulose-based materials (composite materials, films, etc.) • Conduct application research and develop items utilizing nanocellulose
Bio PG	• Develop technologies for bio-materials derived from pulp production processes • Research the commercialization of bio-composite materials
Eco-friendly PG	• Develop sustainable, eco-friendly paper grades and expand product portfolios • Develop eco-friendly and functional paper packaging materials as alternatives to plastics
Molded Pulp Production Department	• Process, equipment, logistics, and quality management for molded pulp product manufacturing
Molded Pulp Sales Department	• Develop and sell new products through collaboration with companies demanding molded pulp products
Pulp Product Development Department	• Conduct market research and formulate commercialization strategies for pulp products
BP Business Department	• Plan and formulate strategies for new bio-plastic businesses • Engage in R&D and patent acquisition for bio-plastics
Customer Technical Support Department	• Evaluate product development feasibility through domestic and international markets, as well as technology surveys • Register and manage quality improvement feedback from customers; collaborate with production departments to monitor and manage product quality

Sustainable Products and Technology Development

Strategy

Eco-friendly Product Research and Development

Moorim operates Korea's only integrated research center specializing in pulp, paper, and advanced materials, laying the foundation to enhance product technologies responsive to customer demand for eco-friendly solutions and diversify its future business portfolio. Through dedicated project groups (Nano, Bio, Eco-friendly), Moorim actively develops innovative technologies and products that meet global environmental regulations and customer needs.

Nano

Moorim manufactures eco-friendly advanced materials, specifically nanocellulose (cellulose nanofiber, CNF), directly from its pulp. Through research on applying CNF as a functional material across diverse industries, Moorim actively identifies potential demand and explores commercialization pathways.



Automotive Interior Components



CNF Composite Films

Bio

To proactively respond to external environmental changes such as increasing global demand for reducing plastic waste and rising usage of disposable products, Moorim is expanding its eco-friendly portfolio. Furthermore, Moorim collaborates with eco-conscious corporations to develop new products jointly.



Bio-plastics



Bio-plastic Toothbrush

Eco-friendly

To meet the diverse needs of customers for eco-friendly products, Moorim is expanding its portfolio of environmentally friendly paper grades, enhancing product quality differentiation, and developing eco-friendly and functional paper-based packaging materials.



Low-carbon Paper



Neo Cotton TMB

Eco-friendly Response Roadmap

Moorim designs its products by carefully considering their entire life cycle, from planning and development to production, sales, and disposal. To manufacture environmentally friendly products, Moorim has established an eco-friendly response roadmap that incorporates the principles of 3R (Reduce, Reuse, Recycle) and biodegradability throughout each phase of the product lifecycle.

Product Development Process

Step 1. Market research

- Investigate high-usage synthetic resin products.
- Identify products that can be replaced with paper in terms of materials and review the possibility of securing quality.

Step 2. Eco-friendly product development

- Plan and design eco-friendly products considering the product life cycle.
- Expand the proportion of recycled materials.
- Develop biodegradable products considering post-disposal.

Step 3. Expansion of eco-friendly certification acquisition

- Expand acquisition of domestic and international environmental certifications.
- Consider acquiring new eco-friendly certifications.

Step 4. Eco-friendly promotions

- Manufacture customized products through collaboration with demand companies such as cosmetics and food.
- Plan promotions such as eco-friendly product branding and contests.

Sustainable Products and Technology Development

Strategy

Launching an Eco-friendly Product Brand

In 2019, Moorim launched its eco-friendly brand Neoforêt, emphasizing both environmental sustainability and product quality. Neoforêt products have acquired certifications for recyclability and biodegradability, gaining recognition as eco-friendly alternatives to plastic. All products developed and manufactured by Moorim are considered sustainable, biodegradable, safe, and recyclable, resulting in paper products that protect the environment not only during production and use but also after disposal.

Features of Neoforêt Products

Eco-friendliness

Uses wood from sustainably managed forests, considering nature during the sourcing process

Biodegradability

Made from natural wood materials that decompose naturally in soil after disposal

Safety

Produced through eco-friendly processes and officially recognized as containing no harmful substances to human health

Recyclability

Enhanced recyclability through the use of environmentally friendly water-based coatings


Neoforêt STRAW


Neoforêt PACK


Neoforêt AIRCUSION


Neoforêt FLEX

Monthly Letter for Promoting an Eco-Friendly Culture

In response to the growing demand for sustainable alternatives to plastic, Moorim launched the eco-friendly product newsletter "Monthly moohae" on July 25, 2023. The newsletter swiftly introduces key environmentally friendly products such as low-carbon paper, natural pulp, paper-based wet wipes, and bio-plastics to both industry stakeholders and the general public. Issued via email on the 25th of each month, "Monthly moohae" promotes the value of clean and safe natural pulp and paper while delivering engaging and accessible content on various eco-friendly trends and practical lifestyle issues.



Sustainable Products and Technology Development

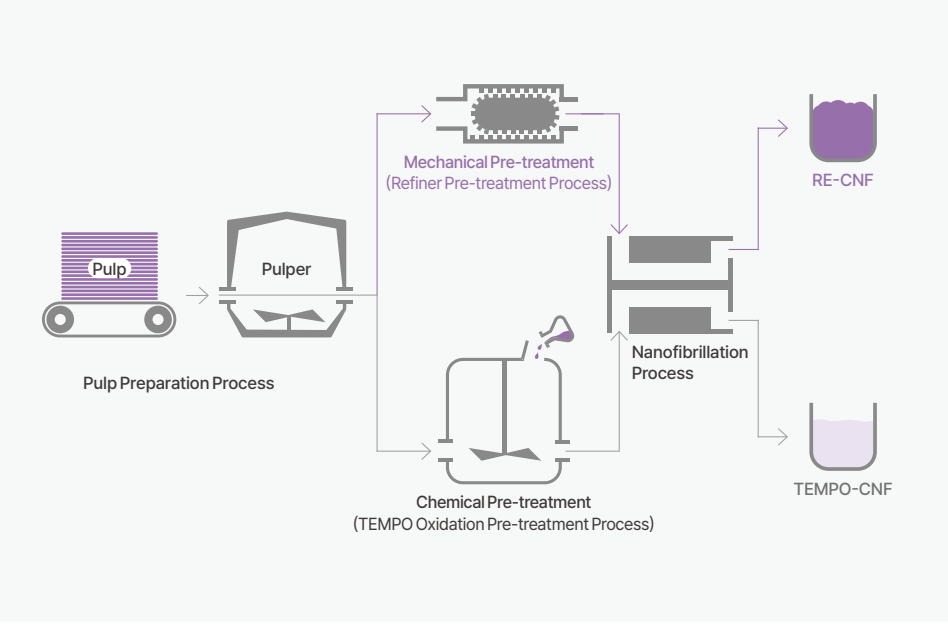
Strategy

Nanocellulose: Sustainable Advanced Material for the Future

Leveraging its exclusive position as the only integrated pulp-paper mill in Korea, Moorim P&P directly produces cellulose fibers from wood. After extraction, these cellulose fibers undergo mechanical and chemical pre-treatment, followed by a production process in which the fibers are finely separated under high pressure, resulting in nanocellulose. Moorim P&P continuously invests in large-scale nanocellulose production facilities to minimize costs by reducing energy and chemical use in pre-treatment processes. At the end of 2023, Moorim established the largest nanocellulose pilot research facility in Korea to support the commercialization and business development of nanocellulose (CNF, MFC).

Moorim P&P is leveraging its nanocellulose pilot research facility to pioneer and expand new markets based on eco-friendly materials. In collaboration with domestic companies, Moorim is conducting applied research on high-strength, lightweight composite materials that can replace fossil-based plastics, as well as biodegradable barrier films enhanced with nanocellulose coatings to improve oxygen transmission rates (OTR).
In addition, the company is actively researching eco-friendly materials applicable to a wide range of sectors, including PU foam with improved thermal insulation and heat resistance, paints, cosmetics, and paper additives. Going forward, Moorim will continue to develop technologies that enable control over material properties and will expand the eco-friendly materials market through tailored research and commercialization efforts for each application field.

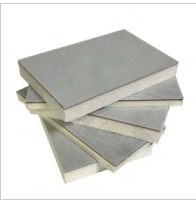
Nanocellulose Manufacturing Process



Nanocellulose Application Areas

RE-CNF (Mechanical Pre-treatment)


Bio-composite Materials


PU Foam


Paper

TEMPO-CNF (Chemical Pre-treatment)


Functional Additives


Barrier Films


Cosmetics

Sustainable Products and Technology Development

Risk Management

New Product Development Process

Moorim employs a structured process from the initial R&D planning stage through to product development. By incorporating market insights and product characteristics into this process, the company effectively identifies opportunities and manages risks.

Product and R&D Development Process

- **R&D Request** → Registration of proposals for new research and product development
- **Preliminary Review** → Feasibility review through market and technology analysis, and preliminary testing based on proposals
- **Formulation of Development Strategy** → Establishment of R&D strategies and plans based on preliminary review results
- **Feedback from the Proposing Department** → Consultation with relevant departments and risk assessment related to product and technology development

Moorim systematically involves relevant departments in the R&D process to support strategic decision-making, responding to various business demands and market changes. Relevant departments proactively identify potential risks by evaluating market conditions, paper grades, profitability, and other factors, thus ensuring sustainable product and technology development.

Risk Review Factors



Indicators and Goals

Eco-friendly Product Certifications

With the continued development of eco-friendly products, Moorim has achieved various industry-first certifications, including the Forest Stewardship Council(FSC®) certification as the first Korean paper company in 2007, the first carbon footprint labeling for coated paper in Korea in 2011, Korea's first and only low-carbon product certification in the paper industry in 2013, and the first biodegradable certification (OK compost) in the domestic paper industry in 2020.

Product Certification | Moorim Paper | Moorim SP | Moorim P&P

Moorim's Environmental Certifications

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Total Number of Certifications	Number	7	-	8
Low Carbon Product Certification	Number	1	-	8
Eco-Label Certification	Number	6	-	-
PTS (Paper Testing Service)	Number	4	9	-
Other Certifications[1)]	Number	2	3	-

1) Product certifications in the fields of biodegradability and recyclability, such as OK compost

Moorim's 2024 Sales Performance of Environmentally Certified Products

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Total sales amount	million KRW	498,086	133,498	567,938
Sales amount of environmentally certified products	million KRW	231,056	78,005	506,195
Sales ratio of environmentally certified products	%	46.4	58.4	89.1

Sustainable Products and Technology Development

Indicators and Goals

Korea Star Awards 2025

Moorim has developed Neo Cotton TMB, an innovative packaging paper made from upcycled recycled materials sourced from discarded clothes. Neo Cotton TMB is an eco-friendly product developed using Moorim's proprietary green paper-making technology and expertise. It is produced by separating cotton fibers from used clothing, pulverizing them into small fragments, and blending them with virgin pulp to create paper. In addition to minimizing harmful emissions typically associated with the disposal or incineration of textile waste, Neo Cotton TMB utilizes cotton fibers extracted from plant-based materials as a raw material, offering enhanced durability and superior tear resistance compared to conventional paper. Neo Cotton TMB, manufactured by recycling old denim, was applied to packaging for the luxury cosmetic brand "OHUI" by LG Household & Health Care in 2024 and received the Korea Institute of Industrial Technology Award at the Korea Star Awards 2025.

Moreover, Moorim achieved notable recognition at the Korea Star Awards 2025 by winning awards for three products simultaneously, including the Minister of Trade, Industry and Energy Award, highlighting the potential of paper as an effective alternative to plastic. Moorim jointly developed the Neoforêt ABSORPTION PAD with Shinsegae Food, replacing plastic-based materials such as super-absorbent polymers (SAP), polyethylene (PE) films, and non-woven fabrics typically used for moisture absorption pads in fresh food packaging (meat, seafood, etc.), and received the Minister of Trade, Industry and Energy Award. Plus, the gift set packaging for Sajo Daerim, incorporating biodegradable "moohae" molded pulp, integrated plastic trays and non-woven bags into a single innovative design, significantly reducing packaging materials and receiving acclaim for its sustainability.



Minister of Trade, Industry and Energy Award

Neoforêt ABSORPTION PAD

with Shinsegae Food



Korea Institute of Industrial Technology Award

Neo Cotton TMB

with LG Household & Health Care



Korea Institute of Industrial Technology Award

"moohae" Molded Pulp

with Sajo Daerim



Award ceremony at Korea Star Awards 2025



Neo Cotton TMB

KOPLAS 2025

At the 28th Korea International Plastics & Rubber Show (KOPLAS 2025), Moorim P&P showcased its latest bio-based plastic products. These materials are created by blending conventional plastics such as PP (polypropylene) or biodegradable plastics such as PLA (polylactic acid) with natural components including pulp powder, pulp flakes, and wood particles. The company has obtained the OK biobased 1-star certification for its products, which is granted to plastics containing bio-based ingredients.

At the exhibition, Moorim P&P presented a wide range of finished goods made with these bio-based plastics, including tableware, cosmetic containers, toothbrushes, spoons, forks, and pens—demonstrating their practical applicability in everyday life. The products not only contribute to reducing overall plastic usage, but also significantly lower carbon emissions compared to conventional PP-based products. Moorim P&P continues to expand the range of applications for its bio-based solutions. Going forward, Moorim plans to lead the development of sustainable future materials by utilizing natural pulp to deliver customized eco-friendly solutions that seamlessly integrate into consumers' daily lives.



Exhibition booth showcasing bio-based plastic applications

Sustainable Products and Technology Development

Indicators and Goals

Exhibition COPHEX 2025

Moorim participated in COPHEX 2025, Korea's premier exhibition specializing in pharmaceutical, biotech, and cosmetics manufacturing and packaging, showcasing packaging products based on natural pulp technology. At the event, Moorim introduced premium all-pulp board products such as Neo CCP and Neo TMB, the eco-friendly paper brand Neoforêt, and biodegradable "moohae" molded pulp, while providing detailed product information through the "Moorim Premium Board Sample Book", highlighting various applications of eco-friendly packaging materials. Moorim also participated in the concurrent 2025 ESG Sustainable Packaging Fair, and as a presenter at the 2025 Eco-friendly Packaging Policy Discussion and Innovation Technology Showcase, the company engaged industry stakeholders on the topic of pulp-based innovations.



Moorim Booth at COPHEX 2025

Development and Commercialization of Eco-friendly Molded Pulp Coating Technology

In January 2024, Moorim signed a technology MOU with startup NANU, aimed at providing sustainable packaging solutions that enhance water resistance, heat resistance, and recyclability through molded pulp coating technology. Moorim has undertaken a commercialization project to develop specialized eco-friendly coatings for molded pulp products, recently conducting demonstration tests in retail stores using fresh-food packaging trays for fruits, meat, and seafood. This innovation addresses the recyclability limitations of traditional PLA plastic trays, offering a viable alternative with suitable strength, water resistance, and cold tolerance required for wrapping processes. Moorim confirmed significant potential for expansion into diverse retail brands and the eco-friendly packaging market through this demonstration case, planning future expansions not only into packaging containers but also across the broader food and consumer goods industries.

Korea Eco-friendly Packaging and Products Forum

Moorim participated in the 2024 Korea Eco-friendly Packaging and Products Forum, hosted by the Korea Eco-friendly Packaging Forum Committee and supported by the Ministry of Environment, held from November 20 to 21, 2024. As Korea's only pulp manufacturer, Moorim P&P showcased sustainable packaging technologies, highlighting pulp-based advanced eco-friendly materials developed to align with global trends toward plastic reduction and value-based consumption. The company presented various industry applications, including molded pulp cup lids, fried chicken containers, wine packaging, gift set packaging, smartphone case inner trays, and laminated and digitally printed packaging solutions. These collaborations emphasized the versatility and practicality of pulp materials. Moorim's pulp packaging solutions, recognized for technological competitiveness as plastic alternatives, contribute significantly to waste reduction and resource circulation by utilizing renewable resources. Moorim will continue to expand its innovative packaging material development efforts to realize a circular economy and minimize environmental impact.



Sustainable Products and Technology Development

Indicators and Goals

Molded Pulp Development Projects and Achievements

In 2024, Moorim leveraged its molded pulp technology to collaborate with major consumer brands, offering tailored packaging solutions optimized for each brand's product characteristics and distribution environments.

Collaborative Projects	Details and Impacts	Achievements and Awards	Key Features of Molded Pulp Products
 **Eco-friendly Wine Packaging for Wine & More** (Shinsegae Food)	**Collaboration addressing ESG management practices and plastic reduction demands from a premium liquor distribution brand** In collaboration with Shinsegae Food, Moorim developed Korea's first fully recyclable and biodegradable (within 6 months) molded pulp wine packaging. This packaging replaces conventional wine packaging, which was previously excessively used, and combines both product protection and premium design. The packaging is supplied to all Shinsegae Wine & More stores, significantly enhancing the brand's ESG image and garnering positive consumer feedback.	• Applied premium bottle shapes and customizable sleeve designs. • Won the "Silver Prize" at the 2024 Korea Package Design Awards.	• Obtained Europe's TUV AUSTRIA "OK compost HOME" biodegradability certification. • Achieved the only molded pulp certification of FSSC 22000 in Korea. • Implemented a single-material molded pulp structure that is recyclable and biodegradable. • Received biodegradability certifications from TUV AUSTRIA "OK compost HOME" and the Australasian Bioplastics Association (ABA). • Ensured 100% recyclability and biodegradability within 6 months.
 **ECO Premium Cooking Oil Gift Set Packaging** (Sajo Daerim)	**Proposed an alternative structure to replace plastic trays in response to a brand's eco-friendly transition for holiday gift sets** Moorim, in collaboration with Sajo Daerim, developed a 100% paper-based molded pulp gift set packaging, fully replacing traditional plastic trays. Recognized for its design and performance, this packaging represents a notable eco-friendly transition within the food gift set market. The product has been distributed through major retail channels as holiday gift sets, effectively supporting the brand's eco-friendly marketing initiatives.	• Designed custom molds to ensure product stability and material properties. • Won the "Pack Star Award" at the 2024 Korea Package Design Awards. • Awarded the "Korea Institute of Industrial Technology President's Award" at the 2025 Korea Star Awards.	
 Smartphone Case Inner Tray (Spigen Korea)	**Collaboration and joint development in response to global market demands for eco-friendly transition in mobile accessory packaging** Moorim collaborated with Spigen Korea, a global mobile accessory brand, to develop molded pulp inner trays for smartphone cases. The resulting packaging offers superior strength and operational efficiency compared to traditional materials, simultaneously meeting sustainability and design quality standards. Commercialized in actual online and offline retail products, this molded pulp inner tray represents a significant case confirming the potential for eco-friendly transitions in electronic device packaging.	• Developed a universally applicable design for major smartphone models, including iPhone and Galaxy. • Provided cushioning and secure fixation with an insert-type inner tray structure.	



ESG PERFORMANCE

059 Environmental
070 Social
090 Governance

ENVIRONMENTAL

KEY PERFORMANCE

Zero Waste to Landfill (ZWTL) Verification

Moorim P&P

First in the industry to obtain

Platinum- level verification

Enhanced Water Resource Management

Moorim SP

Invested in **white water recycling facilities**

Korea Green Product of the Year (Company Award)

Moorim P&P

Three-time consecutive winner

Advanced Biodiversity Management

Conducted assessment of

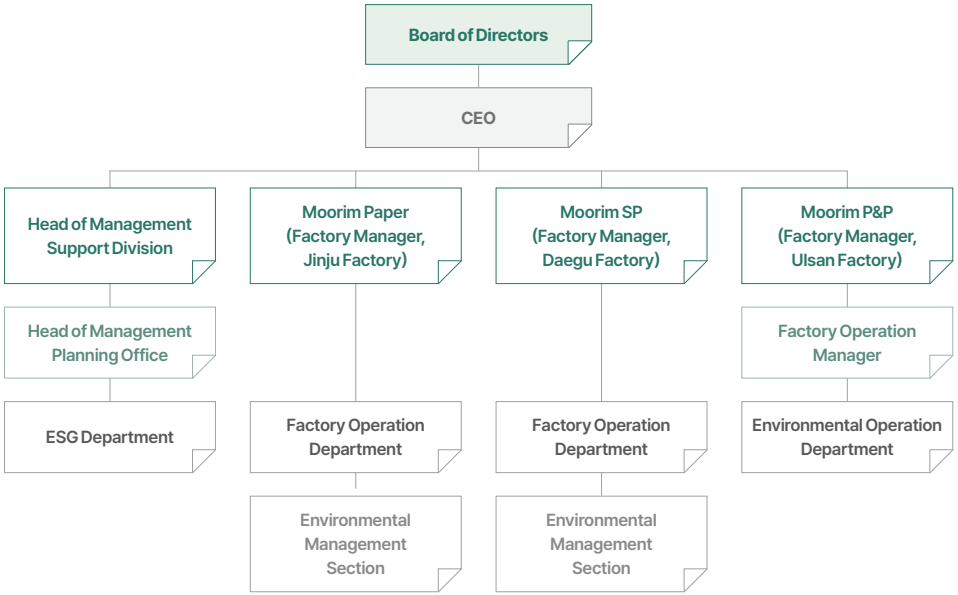
nature-related dependencies and impacts

Environmental Management

Environmental Management Framework

Moorim manages its environmental impacts based on ISO 14001, operating a dedicated organizational structure to achieve its environmental management vision and strategy. Moorim Paper, Moorim SP, and Moorim P&P report quarterly environmental performance indicators from their respective business sites (Jinju Factory, Daegu Factory, and Ulsan Factory) to the Board of Directors.

Environmental Management Organizational Chart



Environmental Management System

Moorim Paper and Moorim P&P identify, manage, and prevent environmental risks according to the ISO 14001 Environmental Management System.

ISO 14001 Moorim Paper Moorim P&P

Environmental Management Strategy

To achieve its environmental vision of becoming an "Eco-friendly Global Pulp & Paper Company," Moorim has established three strategic pillars—"Climate Change Response," "Eco-friendly Product Development and Management," and "Eco-friendly Workplace Operation"—under which it implements specific environmental management initiatives.

Environmental Vision and Strategy

Vision

Eco-friendly Global Pulp & Paper Company

Three Strategic Pillars	Climate Change Response	Eco-friendly Product Development and Management	Eco-friendly Workplace Operation
Strategic Objectives	① Achieve carbon neutrality by maximizing internal greenhouse gas management	① Expand eco-friendly product certifications ② Establish an eco-friendly product management system	① Minimize environmental pollutant emissions ② Establish an eco-friendly operational system
Implementation Tasks	① Establish a carbon neutrality strategy ② Develop a climate change management system ③ Utilize biomass-based energy	① Expansion of certified biodegradable and recyclable products ② Develop eco-friendly barrier coating products ③ Ongoing Production of low-carbon products	① Operate eco-friendly factories by reducing fossil fuel consumption ② Invest in and expand high-efficiency recovery boilers ③ Systematic Management of air and water pollutants

Environmental Management

Environmental Management Strategy

Environmental Management Policy

In 2024, Moorim established the Environmental Management Policy, recognizing the critical importance of environmental protection and climate change response and aiming to implement sustainable, eco-friendly management practices. The policy defines key principles and detailed action plans, including compliance with environmental regulations, environmental impact improvement, management of air pollutants, waste, wastewater, hazardous chemicals, raw materials, and water resources, climate change response, and safeguarding the health and safety of customers and local residents.

Environmental Management Policy | Moorim Paper | Moorim SP | Moorim P&P

Environmental Management Guidelines

Moorim has established and implements guidelines to minimize environmental pollution arising from pulp and paper manufacturing processes and ensure compliance with domestic and international environmental regulations and requirements. Based on these guidelines, all employees actively pursue initiatives aligned with Moorim's three strategic pillars for environmental management.

Environmental Management Guidelines | Moorim Paper | Moorim SP | Moorim P&P

Environmental Management Implementation Process

To ensure systematic environmental management activities, Moorim Paper and Moorim P&P have obtained and maintained ISO 14001 certification. Based on the global ISO 14001 standard, Moorim operates an environmental management system structured around the PDCA (Plan-Do-Check-Action) cycle. According to the Environmental Management Manual, Moorim identifies and minimizes potential risks arising from its processes, promoting and managing the efficient use of resources and energy. Each business site establishes specific environmental management objectives and manages environmental impacts following the Environmental Management Manual. Furthermore, operational performance and results are regularly monitored, with identified areas for improvement continually integrated back into future plans, thus sophisticating the overall environmental management system.

Plan (P)	Do (D)	Check (C)	Action (A)
Establish environmental management manuals and objectives	Operate and manage environmental management programs	Evaluate performance and conduct monitoring	Review the environmental system and reflect findings into environmental management

Integrated Environmental Management

Moorim has established and operates an integrated environmental management system at all business sites to comply with the Integrated Environmental Permit System of the Ministry of Environment. The system comprehensively covers water quality, air quality, soil, waste, malodors, noise, vibration, and other environmental aspects. Each year, operational goals and strategies are set based on the previous year's performance. The environmental management departments at each site track monthly performance across key indicators, such as water and wastewater, sludge, electricity, and fuel usage, and regularly review achievements against set targets.

Integrated Environmental Management Process

Identification of Internal and External Conditions	Impact Assessment	Strengthened Management and Risk Reduction Measures	Monitoring and Follow-up Management
• Analyze domestic and international trends in environmental impact assessment criteria	• Develop indicators to comply with internal and external stakeholder requirements • Evaluate management activities using environmental performance indicators	• Set annual plans and objectives • Implement activities and reviews based on defined objectives	• Regularly report environmental indicator performance to the Board of Directors

Community Impact Management Process

Moorim identifies stakeholders affected by operational processes at its business sites and manages environmental requirements and risks through stakeholder engagement. Moorim Paper and Moorim P&P recognize local governments and residents as its primary stakeholders, identifying compliance with environmental regulations as their key requirement. The company has determined that inadequate or delayed responses to these stakeholder demands could lead to complaints related to malodor and noise as major risks. Accordingly, Moorim has established key action plans, including investment strategies to ensure compliance with stricter regulatory standards and increasing internal training sessions. Furthermore, the company identifies opportunities when mitigating risks and establishes indicators to evaluate and manage the effectiveness of such efforts.

Stakeholder Identification	Gathering Stakeholder Feedback and Requirements	Opportunity and Risk Identification	Target Setting and Performance Review

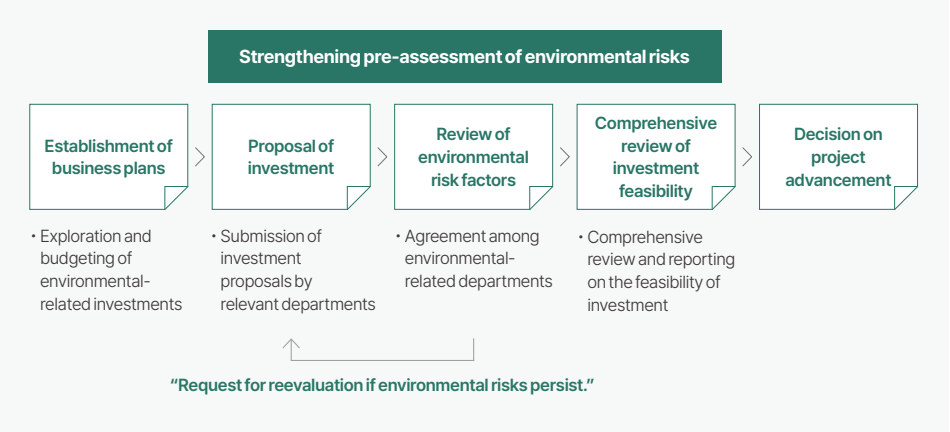
Environmental Management

Eco-friendly Investment and Achievements

Environmentally Responsible Investment

Moorim actively invests in eco-friendly facilities to generate environmental benefits such as reduced emissions of environmental pollutants and improved energy efficiency, thus fulfilling its social and environmental responsibilities. When business plans aimed at enhancing environmental performance are proposed at each business site, opportunities and risks are assessed using environmental criteria and submitted for review. Investment decisions are then made by comprehensively considering economic feasibility analyses alongside environmental indicators.

Enhanced environmental risk pre-assessment process



When reviewing the feasibility of facility investments, Moorim considers not only financial factors, such as costs and returns, but also non-financial elements, including hazardous chemicals, pollutants, community impact, and greenhouse gases, integrating such considerations into business planning and execution processes.

Environmental Risk Review Factors

- Use of hazardous chemicals
- Potential generation of pollutants (air, water, waste)
- Consideration of community impacts, including possible direct and indirect community complaints
- Contribution to greenhouse gas reduction and achieving carbon neutrality strategies

Environmental Education and Training

Moorim provides specialized education and training to employees according to their respective functions to implement practical environmental management activities. In 2024, the company conducted mandatory legal training as well as practical training on the operation and management of its environmental management system (ISO 14001), including Moorim's environmental policy and manuals, with 4 employees from Moorim Paper and 27 from Moorim P&P participating. In particular, to enhance the practical capabilities of site-level environmental personnel and systematically manage compliance with legally required environmental education, Moorim also supported training for certified environmental engineers and integrated environmental managers. These programs aim to ensure legal compliance during site operations and enable employees to respond swiftly in emergency situations. For employees not directly involved in environmental departments, Moorim provided mandatory environmental training and introductory sessions on its environmental policy and manuals. In addition, to enhance understanding of environmental certifications, the company offered specialized training on FSC® certification through external expert institutions, with 14 employees from Moorim Paper, 5 from Moorim SP, and 14 from Moorim P&P participating.

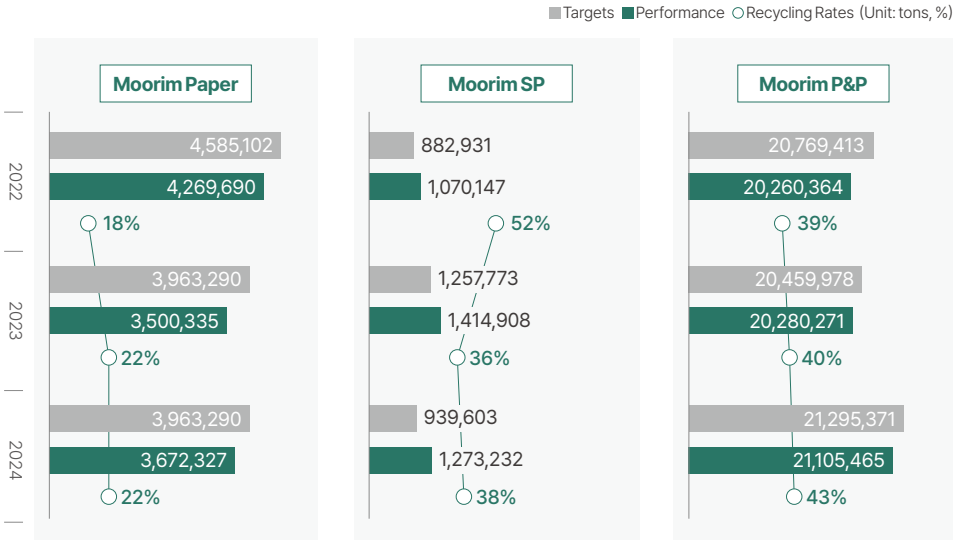
Environmental Impact Management

Water Resource Management

Water Usage

Moorim uses high-quality water in its pulp and paper production processes. To preserve the sustainable water environment, the company is committed to reducing water consumption and exploring ways to recycle water through wastewater treatment. In 2024, Moorim SP improved its water recycling rate by investing in white water reuse systems and separating water sources based on usage. By installing separate tanks for different uses and adjusting temperatures accordingly, the company also reduced energy consumption. Moorim P&P recycles sealing water for pumps, condensate, and white water from the drying process to minimize both water intake and wastewater discharge. Moorim sets water usage targets, monitors recycled water performance, and explores ways to increase the amount of reused water. Additionally, to enhance water quality, the company plans and implements systematic water quality monitoring through continuous facility investments, such as the installation of additional filtration systems.

Three-Year Water Usage: Targets, Performance[1], and Recycling Rates



1) Moorim Paper manages water usage targets and performance metrics based on surface water (water intake from Namgang River), Moorim SP manages targets and performance based on groundwater, surface water, and municipal water, and Moorim P&P manages targets and performance based on industrial water.

Water Pollution Prevention

In compliance with the Water Environment Conservation Act, Moorim thoroughly treats wastewater generated at its factories. By employing physical, chemical, and biological treatment methods, the company effectively removes and manages water pollutants produced during manufacturing processes, thereby minimizing impacts on aquatic ecosystems around its business sites.

Water Pollutant Management Process

Company	Water Pollutant Management Methods	Step 1	Step 2	Step 3
Moorim Paper	Recycles used water by purification to increase reuse rates, and minimizes pollutants through a three-step filtration treatment before effluent discharge	Physical and chemical treatment	Biological treatment (Pure Oxygen Aeration method)	Physical and chemical treatment
Moorim SP	Enhances water recycling through purification and filtration, thereby reducing effluent discharge volume and minimizing water quality impacts	Physical and chemical sedimentation	Standard Activated Sludge Method	Sand filtration
Moorim P&P	Removes sludge generated in pulp processes by sedimentation through biological wastewater treatment (Activated Sludge method) and purifies remaining wastewater via chemical treatment prior to effluent discharge	Chemical coagulation treatment	Biological treatment (Activated Sludge Method)	Chemical coagulation treatment

Environmental Impact Management

Water Resource Management

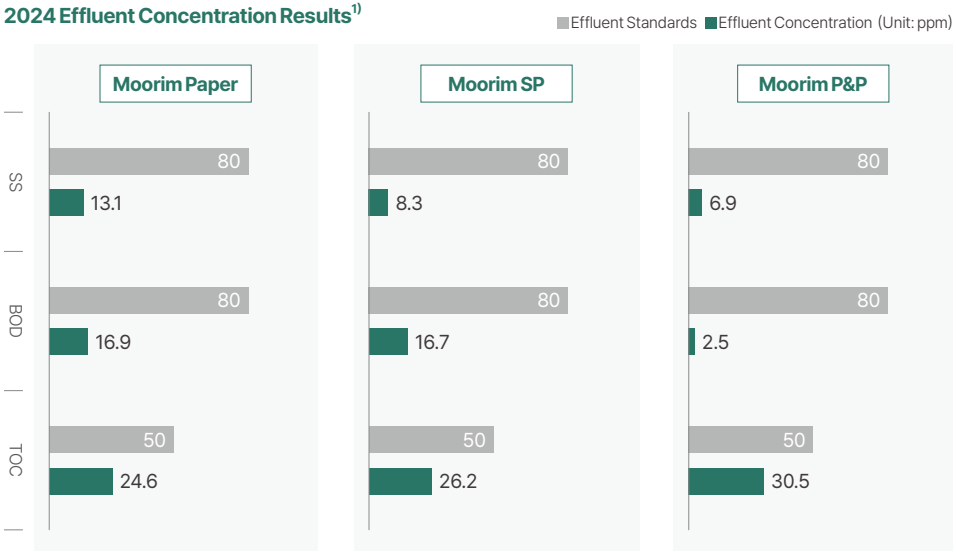
Water Pollution Prevention

Moorim Paper manages effluent by chemically removing organic substances through Fenton oxidation, ensuring compliance with enhanced effluent standards. In 2024, the company provided environmental process training to enhance understanding of wastewater treatment processes. Moorim SP conducts monitoring and management to lower TOC (Total Organic Carbon) concentrations in effluent by minimizing continuous process cleaning and conducting real-time measurements at 15-minute intervals during high-concentration TOC inflow events. Moorim P&P monitors and manages the presence and discharge of 32 specific water hazardous substances by measuring them quarterly.



Moorim Paper Environmental Process Training

2024 Effluent Concentration Results[1)]



1) SS (Suspended Solid): Particles suspended in water
BOD (Biochemical Oxygen Demand): Amount of oxygen consumed by microorganisms to decompose organic substances in water
TOC (Total Organic Carbon): Amount of oxygen required to chemically oxidize organic pollutants in water.

Waste Management

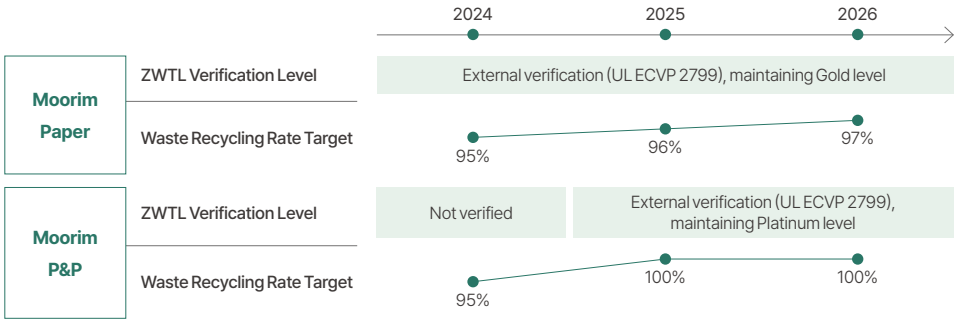
Waste Treatment

Moorim implements measures to reduce and recycle waste generated during facility operations. Annual targets for waste reduction are established, and initiatives for achieving the targets are actively pursued. In 2025, prior to entering into new contracts with waste management companies, Moorim Paper conducted on-site assessments and selected waste treatment providers based on the evaluations. The assessments reviewed the appropriate disposal practices to ensure compliance with waste-generator obligations, waste management methods, and potential community impacts such as malodor generation. Moorim P&P reduces waste by recycling wastewater sludge, microorganisms generated during wastewater treatment, as green soil (biosolid soil conditioner) or earthworm feed. In addition, Moorim continuously monitors production processes to identify optimal procedures for reducing waste and integrates such improvements into the manufacturing processes to achieve waste reduction goals.

Enhancing Recycling Rates

To promote resource recovery through waste recycling, Moorim has established a target of achieving at least a 95% waste recycling rate. Moorim monitors the recycling performance of waste generated from production and manufacturing processes on a quarterly basis.
Following Moorim Paper's achievement in 2023 as the first Korean paper manufacturer to obtain a Gold-level, Moorim P&P became the first company in the global paper industry to receive the highest Platinum level, in 2025. Moorim P&P exceeded a waste recycling rate of 99% in 2024, surpassing its original goal of achieving a Gold-level, and was recognized for its outstanding waste management performance.

Waste Management Mid- to Long-Term Targets



Environmental Impact Management

Chemical Management

Moorim consistently monitors and proactively responds to the enactment and revision of laws and regulations for systematic management of hazardous chemical substances. In 2018, Moorim P&P became the first in the paper industry to register sodium chlorate as a substance regulated by Act On Registration And Evaluation Of Chemical Substances. Additionally, it has completed registrations of subject substances by dividing them into 1 substance as an only representative, 1 substance exempted as an intermediate, and 6 substances registered as passive participation. Furthermore, all chemicals used in production and wastewater treatment undergo prior hazard assessments before use. Facilities handling hazardous chemical substances prevent accidents through regular inspections, including periodic and installation inspections, in accordance with the Chemical Substances Control Act. They also enhance chemical substance usage procedures through hazard assessments.

Chemical Pre-delivery Management Process

Preliminary Chemical Evaluation
↓
Review of Chemical-related Documents
↓
Compliance Check with Legal Regulations and Internal Standards
↓
Approval Decision for Chemical Entry

Moorim has established a process to review Material Safety Data Sheets (MSDS) and chemical information when receiving chemical substances from suppliers, in accordance with safety management regulations, to handle them more safely. Additionally, Moorim assesses the hazardousness when receiving advanced materials, reviews whether to use the substances, and registers the materials.

To proactively prevent potential accidents related to hazardous chemical handling and minimize potential damage from accidents, Moorim regularly conducts chemical safety training programs for employees and contractors. Moorim Paper executed a toxic substance emergency response drill based on a scenario of sodium hydroxide (caustic soda) leakage at its facility, evaluated the training processes and responses, and identified areas for improvement. Moorim SP conducts weekly self-inspections of chemical handling facilities as mandated by the Chemical Control Act, and also carries out emergency response drills for sodium hydroxide and formic acid leakage. Moorim P&P conducted chemical safety training for a total of 693 participants, including 317 employees from contractors.

Moorim P&P Chemical Safety Training Results

Indicator	Unit	2022	2023	2024
Employees trained	Persons	479	489	376
Contractors trained	Persons	326	303	317

Moorim Paper sets annual targets for the use of hazardous chemicals and continuously implements reduction initiatives. While closely monitoring the strengthening of chemical regulations, the company is working to establish a sustainable production system by actively promoting the use of less hazardous alternatives during product development and manufacturing stages. In particular, by recycling caustic soda solution used during boil-out processes, the company reduced its 2024 usage by 29% compared to the target of 120 tons, demonstrating its ongoing efforts to reduce chemical consumption.

Air Quality Management

Moorim actively invests in air pollution control facilities to minimize environmental impacts from air pollutants. To ensure compliance with air emission standards, the company continuously monitors and measures air pollutant emission concentrations generated during manufacturing processes. Moorim Paper eliminated potential air pollution by sourcing steam from a combined heat and power plant, while Moorim SP significantly reduced air pollutant emissions by converting its fuel source from LPG to LNG. Moorim P&P has installed air pollution control facilities and is making continuous efforts to minimize air pollutant emissions. In particular, it operates its ClO_2 scrubbers under optimal conditions following installation and has installed De_NOx_System prevention facilities in the lime shaft kiln of its pulp manufacturing facility to reduce nitrogen oxides (NOx) generated during the pulp manufacturing process.

Environmental Impact Management

Natural Capital and Biodiversity Management

Biodiversity Protection Policy and Forest Protection Guidelines

Moorim recognizes the importance of the value of biodiversity for sustainable development and environmental protection, and prioritizes biodiversity preservation in various decision-making processes. Additionally, it has established and implemented biodiversity protection policy and forest protection guidelines to minimize environmental impact of its business activities.

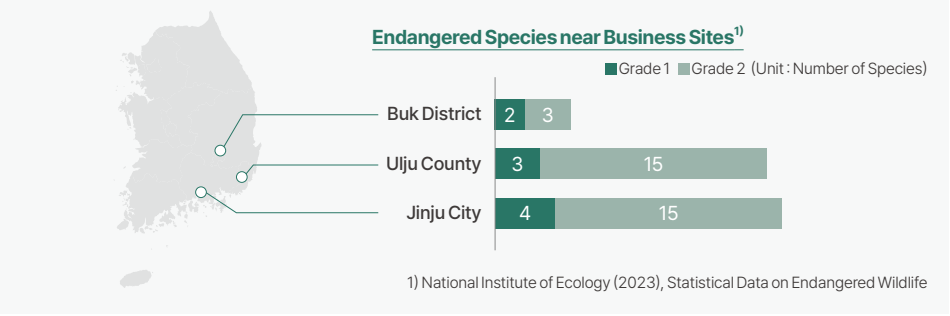
Biodiversity Protection Policy Moorim Paper Moorim SP Moorim P&P

Forest Protection Guidelines Moorim Paper Moorim SP Moorim P&P

Biodiversity Conservation Activities

Local Ecosystem Conservation Activities To minimize and effectively manage ecosystem impacts caused by business activities, Moorim analyzed the ecological conditions and associated risks around its business sites. Surveys were conducted to identify endangered species inhabiting the surrounding areas. The Jinju area, where Moorim Paper is located, was identified as having the highest number of endangered species (19 species), while the Daegu area, where Moorim SP is located, showed relatively fewer endangered species. Based on analyses of endangered species populations and location-specific risks, Moorim plans to prioritize management efforts by selecting key business sites and formulating appropriate response measures, considering the ecological risks and impacts associated with its business activities.

Biodiversity Risk Assessment around Business Sites



1) National Institute of Ecology (2023), Statistical Data on Endangered Wildlife

Moorim has developed and implemented response measures for its Jinju and Ulsan factories based on the biodiversity species risk analysis conducted in 2024. Moorim P&P conducts monthly employee-participatory biodiversity conservation activities aimed at restoring aquatic ecosystems and improving river water quality through the “One Company, One River Restoration” campaign. In addition, Moorim P&P has signed a “One Organization, One Clean Onsan” agreement with Onsan-eup, Ulju County, to manage environmentally vulnerable breakwater areas near its business site.

Endangered Species near Business Sites

(Unit: Number of Species)

No	Business Site	Mammals	Birds	Amphibians & Reptiles	Fish	Insects	Inverte-brates	Terrestri-al Plants	Alage	Higher Fungi	Total
1	Moorim Paper	3	9	2	2	1	0	2	0	0	19
2	Moorim SP	3	2	0	0	0	0	0	0	0	5
3	Moorim P&P	3	12	1	0	1	0	1	0	0	18

1) Based on the “Statistical Data on Endangered Wildlife (2023)” published by the National Institute of Ecology, assessing the areas around Moorim Paper (Jinju City, South Gyeongsang Province), Moorim SP (Buk District, Daegu Metropolitan City), and Moorim P&P (Ulju County, Ulsan Metropolitan City).

Forest Management Certification Moorim has obtained FSC® certification, gaining international recognition for sustainable forest management. Moorim has acquired FSC® CoC certification, and in particular, Moorim P&P has created and been managing a corporate forest in Inje, Gangwon-do, to promote forest management. It has obtained forest management certification for Inje corporate forest through FSC® FM certification. Moorim also obtained the Forest Products Production and Distribution Certification made by the Korea Forest Certification Council (KFCC), which means that throughout the entire process of processing, manufacturing, distribution, and sales, Moorim uses timber produced from forests with forest management certification.

Environmental Impact Management

Special page

Natural Capital and Biodiversity Management

Natural Capital Dependency and Impact

Continuing from the previous year, Moorim assessed its dependency on natural capital assets and ecosystem services and their associated impacts by using ENCORE (Exploring Natural Capital Opportunities, Risks, and Exposure). Recognizing the importance of natural capital, the company conducted a reassessment utilizing the updated tool from July 2024. Compared to the previous year, it was confirmed that although the scope of ecosystem services has expanded, dependency has decreased. The pulp and paper manufacturing industry, to which Moorim belongs, is not assessed as having a high dependency on ecosystem services provided through natural capital assets. However, the assessment identified certain business activities that affect natural capital and thus influence the social and economic benefits provided by nature.

Dependency	
Ecosystem Services	Materiality rating
Global climate regulation	M
Regional climate regulation	VL
Noise attenuation	VL
Dilution by atmosphere and ecosystems	VL
Rainfall pattern regulation	L
Water flow regulation	VL
Flood mitigation	L
Soil and sediment retention	M
Storm mitigation	L
Biological control	M
Air purification	M
Solid waste remediation	M
Water supply	M

Impact	
Impact Drivers	Materiality rating
Non-GHG air pollutant emissions	H
Generation and disposal of solid waste	H
Greenhouse gas emissions	M
Disturbances (e.g., noise, light)	M
Release of toxic pollutants to water and soil	M
Water consumption	M
Land use area	L

VH: Very High
H: High
M: Medium
L: Low
VL: Very Low

Moorim identified both highly significant impact drivers related to natural capital and ecosystems as potential negative impacts originating from its manufacturing processes. To mitigate such negative impacts on air, water, and waste management, Moorim actively implements environmental impact management measures and activities.

Impact Drivers	Impacts	Mitigation Measures
Non-GHG air pollutant emissions	Air, water, and soil pollution caused by pollutants generated during pulp manufacturing processes	Air pollution management Water pollution management
Generation and disposal of solid waste	Habitat degradation and soil contamination caused by inadequate management of sludge disposal from manufacturing processes	Waste management

In 2023, Moorim identified a significant impact on natural capital resulting from water consumption within the pulp and paper industry using ENCORE analysis. In 2024, Moorim assessed water risks at the locations of its headquarters and business sites using WWF's Water Risk Filter. The analysis included Moorim's headquarters and business sites—Jinju Factory (Moorim Paper), Daegu Factory (Moorim SP), and Ulsan Factory (Moorim P&P). According to the analysis, none of Moorim's business sites were identified as located in areas with high overall water risk.

Very High | High | Medium | Low | Very Low

Water Risk Assessment by Business Site				
Category	Headquarters (Seoul)	Moorim Paper (Jinju)	Moorim SP (Daegu)	Moorim P&P (Ulsan)
Physical Risk	Medium	Medium	Medium	Medium
Regulatory Risk	Very Low	Very Low	Very Low	Very Low
Reputational Risk	Medium	Low	Low	Medium
Overall Water Risk Level	Low	Low	Low	Medium

Environmental Impact Management

Special page

Natural Capital and Biodiversity Management

Risks and Opportunities

Moorim has identified potential risks and opportunities across its business operations and supply chain by focusing on key dependencies and impact drivers, and has derived the resulting material impacts.

Definition of Time Horizons ● Short-term : 1 year ● Medium-term : 2-5 years ● Long-term : Over 5 years

Category	Factor		Issue	Identification	Socio-environmental and Financial Impact Pathways	Timeframe		
						Short-term	Medium-term	Long-term
Risks	Physical	Acute	Increased exposure to extreme weather events	Rising frequency of wildfires, floods, and other extreme weather events	• Damage to company-owned afforestation sites due to extreme climatic conditions • Disruptions in timber supply and increased raw material procurement costs	●	●	●
		Chronic	Decline in Ecosystem Resilience and Integrity	Shifts in climate and natural conditions in areas where raw materials (e.g., wood) are sourced	• Decreased resilience of tree species and reduced ecological integrity • Reduced ecosystem services and increased uncertainty in raw material and natural resource supply, leading to supply chain disruptions		●	●
	Transition	Policies and Regulations	Strengthened of environmental policies and regulations	Implementation and enforcement of regulations aimed at achieving nature-positive outcomes (e.g., EUDR, CBAM, K-ETS)	• Greater requirements for forest and wood resource conservation and carbon reduction • Increased compliance costs to build systems and governance to meet regulatory expectations	●	●	●
		Market	Changes in Consumer Demand	Growing consumer preference away from disposable forest products	• Demand shifts due to technological advances replacing paper with digital alternatives • Potential drop in demand for core paper products, affecting facility utilization rates, inventory, and revenue		●	●
Opportunities	Resource efficiency		Adoption of eco-friendly processes and investments	Transition to processes with increased positive impact on nature (e.g. restoration, reduced pollution)	• Reduced pollutant emissions through improved environmental management at manufacturing sites • Lower production costs through process efficiency, and reduced energy expenses via the use of renewable energy (e.g., black liquor)	●	●	
	Products/services		New business models and market activities	Growing demand for nature-positive or nature-reducing product alternatives (e.g., plastic substitutes)	• Contribution to ecosystem protection through reduced plastic usage • Expansion of plastic alternative portfolio, opening new markets and increasing sustainable product sales	●	●	●
	Reputational capital		Advancement in natural capital and ecosystem management	Enhanced public perception of the business and brand through sustainable forest management	• Environmental improvements and community impact management through ecosystem conservation • Improved reputation and brand image through forest certification activities (e.g., FSC® FM), leading to potential revenue growth	●	●	●
	Sustainable use of natural resources		Increased circularity of natural resources	Development of biodegradable technologies and acquisition of relevant certifications	• Reduction of environmental impact at product disposal and improved recyclability • Innovation considering the full product lifecycle—from sourcing to disposal—creating new business opportunities and stakeholder collaboration at local and national level	●	●	●

Environmental Impact Management

Natural Capital and Biodiversity Management

Biodiversity Conservation Activities

Biodiversity Conservation Campaign Moorim collaborated with Lotte World Aquarium to operate Korea's first forest and marine ecological exhibition, "PAPERIUM." To promote the message "Protect the marine protected species of our beautiful oceans," we created various content such as illustrations and objects featuring marine protected species to raise awareness of the importance of biodiversity. In addition, we produced and distributed leaflets to promote the need for eco-friendly product consumption as a means of practicing biodiversity conservation.

Rise in Sea Surface Temperatures due to Global Warming
Endangered Marine Animals

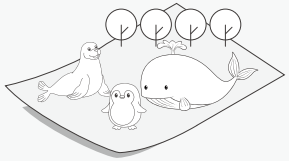


Circular Economy and Eco-friendly Product Initiatives for Biodiversity Conservation

Establishment and Achievements of Moorim's Sustainable Forest Resource Circulation System

- Biomass [Black Liquor]
- Natural Biodegradable [Pulp]
- Low-Carbon Recycled [Paper]

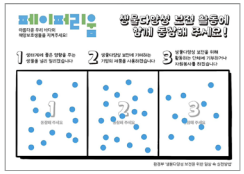
Moorim's Biodiversity Conservation Campaign "PAPERIUM" Installation of a Forest and Marine Ecology Exhibition Enjoyed through Paper



To commemorate World Wildlife Day (March 3) during the operation of "PAPERIUM," a special event was held.

Event 1
"Let's Promise for Our Beautiful Ocean"

A display panel was created and installed, where visitors placed stickers next to biodiversity conservation actions they could personally commit to in their daily lives. Donations corresponding to the total number of stickers collected were made to environmental organizations related to biodiversity conservation.



Event 2
"Take a Photo with Marine Protected Species"

A photo zone SNS upload event was held, where participants were entered into a prize draw. This event aimed to raise awareness of biodiversity conservation and promote the campaign more broadly.



Event 3
"Marine Protected Species, What's Your Name?"

A roulette quiz event was conducted where visitors guessed the names of marine protected species. Participants received gifts according to their answers:



World Environment Day Event To celebrate World Environment Day on June 5, Moorim collaborated with N Seoul Tower, operated by CJ Foodville, to host interactive events using low-carbon paper. These events aimed to raise awareness about eco-friendliness and encourage active participation in environmental protection through hands-on activities. The main programs included a "Biodegradable Paper Eco-Pot Giveaway" experience event and an on-site quiz event called "Golden Bell for the Environment," which focused on educating participants about the environmental benefits of paper.



SOCIAL

KEY PERFORMANCE

Voluntary Initiatives	Human Rights Management Roadmap	Big Issue Paper Sponsorship	Supply Chain Management Policy Revision
Joined the UN Global Compact **Declared support for the Ten Principles**	**Established mid- to long-term detailed goals**	Supported cumulative distribution of **3.79** million copies	**Institutionalized due diligence procedures**

Talent Management

Moorim implements strategic activities in various fields, from recruitment and development to performance evaluation, compensation, and organizational culture, to attract and nurture outstanding talent.

Recruiting Outstanding Talent

Ideal Talent

Moorim seeks and recruits talented individuals who embrace challenge, innovation, collaboration, and professionalism, driven by a righteous ambition to enrich everyday life.

Slogan

Moorim upholds **dignity** and **determination** with **righteous ambition**

Enabler



Dignity



Determination

Statement

We constantly strive to cultivate refinement and character

We dedicate ourselves fully to our roles with a spirit of craftsmanship.

Keywords

"Respect" for customers and colleagues,
"Professionalism" for superior quality

"Responsibility" in role performance
"Perseverance" to accomplish tasks

Recruitment Process

Moorim establishes recruitment strategies by considering mid- to long-term business objectives and the domestic and global business environment. The competencies and responsibilities required for each position are clearly defined in collaboration with relevant departments. Moorim selects outstanding talent capable of contributing to its sustainable growth through a systematic and fair recruitment process.

Application Registration	Document Screening	First-round Interview	Second-round Interview	Final Selection
• Online application submission through the recruitment website	• Comprehensive evaluation based on submitted application documents	• Assessment of personality, values, and alignment with Moorim's ideal talent • Evaluation of job-related knowledge and competencies by field specialists	• Executive-level interview for final evaluation of alignment with Moorim's values and ideal talent criteria	• Employment offer and role assignment for successful candidates

Operation of Interdisciplinary Program through Industry-Academia Collaboration

Since 2018, Moorim has operated the specialized "P&P Chemical Engineering Program," focused on the pulp and paper industry, in collaboration with Gyeongsang National University. Moorim P&P provides enrolled students with semester-based scholarships, certification exam fees, and practical training material expenses to foster specialized talent in pulp, paper, and chemical engineering. By supporting this academic program, Moorim has created a virtuous cycle of nurturing talent and securing highly qualified individuals by assessing the expertise and capabilities of the program's graduates through its recruitment and selection process, evaluating their academic background and coursework. Additionally, Moorim employees who graduated from the course participated in university program information sessions to foster relationships with current students and share their experiences working at Moorim. In 2024, Moorim provided soon-to-be graduates with practical internship opportunities, allowing them to explore and enhance their competencies through hands-on experience in production processes, quality assurance, and research and development at its integrated pulp-paper mill.

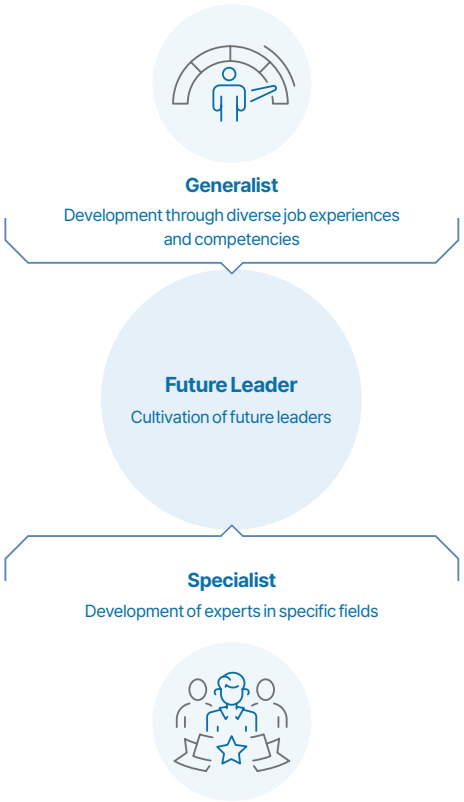
Talent Management

Enhancing Employee Competencies

Talent Development Framework

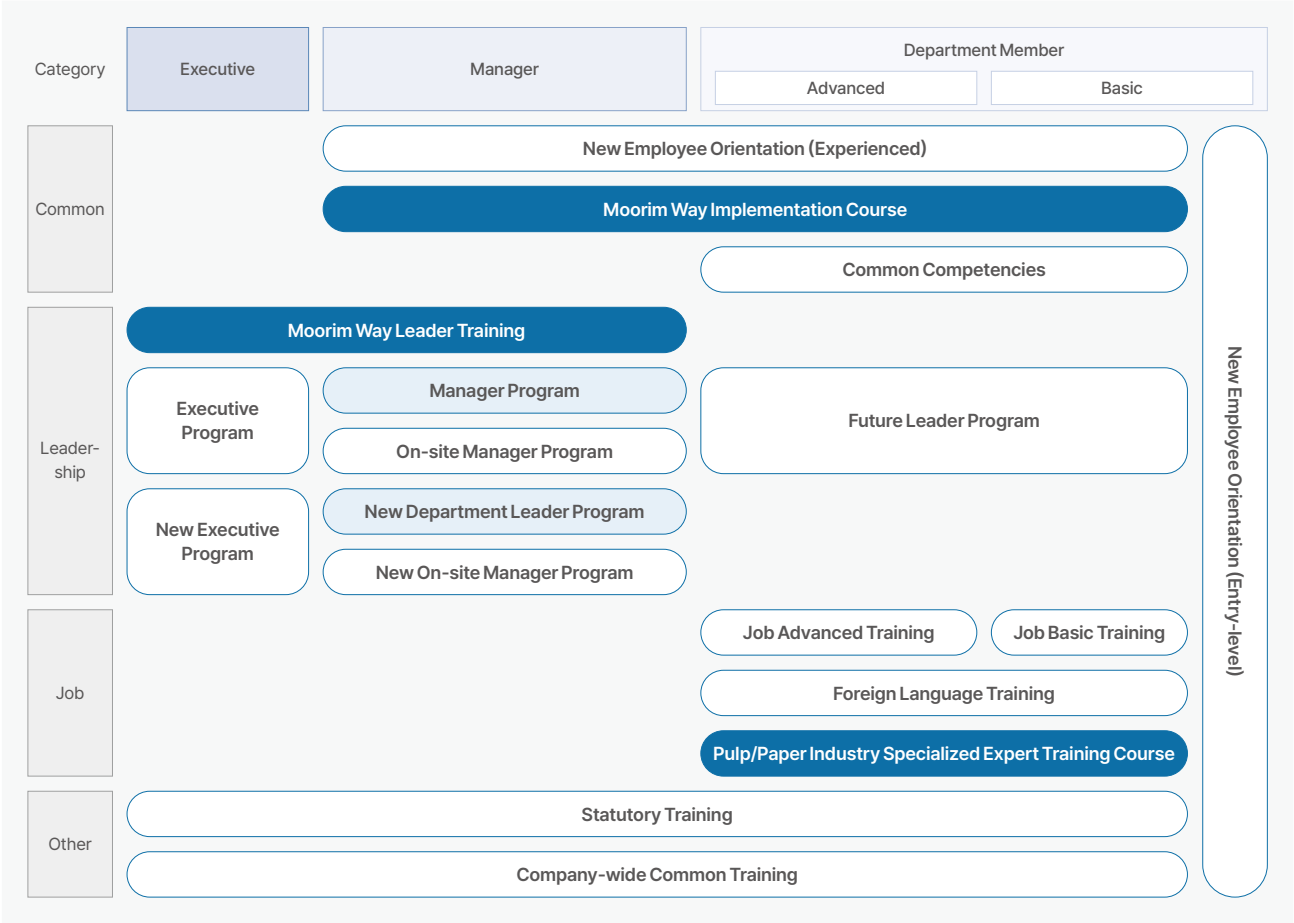
Moorim fosters talent through a dual ladder system, classifying employees as either generalists or specialists, according to their individual characteristics and competencies. Through this structured approach, Moorim cultivates future leaders who drive the company's sustainable growth.

Talent Development System



Mid- to Long-term Job-specific Training System

Moorim has established a structured mid- to long-term job-specific training system covering three core areas and job levels, providing step-by-step competency development. Moreover, the company offers specialized education and training programs linked to the pulp and paper industry, cultivating talents specifically aligned with the company's business objectives.



Talent Management

Enhancing Employee Competencies

Supporting New Employees' Adaptation and Growth

Moorim supports new employees in quickly adapting and fully leveraging their competencies through field-oriented training and mentoring. For the first six months after recruitment, the company operates an onboarding program, which includes on-the-job training (OJT) tailored to new employees' roles. Department managers and designated department mentors deliver practical, job-focused training directly. Their roles and responsibilities are clearly defined, enabling a systematic transfer of knowledge, skills, and attitudes to enhance new employees' early-stage job performance.

Roles and Responsibilities in New Employee OJT Operations

Role	Responsibility
OJT Leader (Head of Department)	Develop new employee OJT plans and manage overall training execution
OJT Mentor (Department Member)	Guide new employees through training programs, with assigned mentors rotating according to weekly topics
HR Department/ Factory Operation Department	Develop OJT training plans and monitor monthly progress (learning outcomes)

Guardianship Program

To support new hires in smoothly adapting to the organization and ensure their emotional stability, Moorim operates the Guardianship Program. Under this system, exemplary senior employees are designated as Guardians to mentor newcomers on organizational culture and overall job responsibilities. Guardians also assist new hires by addressing early-stage challenges and providing feedback on their competencies, including strength and weakness assessments. Guardians maintain continuous communication with new hires over a specified period, documenting feedback and guidance essential for job performance, thereby enabling substantial professional growth.

Guardianship Program Operational Process

New Hire Onboarding	Selection of Departmental Guardians	Guardian Activities	Sharing Feedback	New Hire Evaluation by Guardian
Assignment to OJT departments	Recommendation and selection of Guardians responsible for mentoring new hires	Assisting new hires in department adaptation and imparting job know-how	Sharing new hires' feedback post-program	Submission of assessments regarding new hires' strengths and competencies

Career Development Program

Moorim operates an Individual Development Plan (IDP) program to support employees in enhancing competencies and advancing their career growth. Every year, all employees are required to set and submit their career objectives and self-development plans, including desired roles and departments. IDP data is utilized annually when considering job transfers or reassignments for employees who wish to move between departments. The assessment is conducted according to Moorim's dual ladder system, which evaluates employee competencies and preferences to determine the optimal development path, whether as generalists or specialists. To enhance the effectiveness of the IDP program, Moorim systematically categorizes career development paths by analyzing required competencies for specific roles and industry characteristics. Based on this structured approach, the company clearly identifies directions for enhancing both common organizational competencies and specialized job-specific competencies, laying the foundation for employees to proactively design and drive their own career growth.

Employee Competency Development and Educational Support

Moorim provides language training to enhance employee competencies and customized training programs tailored to employees' needs.

Foreign Language Training

Annual language training is offered to employees who wish to participate. At the end of each year, participants conduct self-assessments to evaluate their language proficiency before and after the training. Employees who have taken official language proficiency exams submit their test results to demonstrate improvements. Moorim evaluates the effectiveness of its training programs based on these self-assessments and test scores.

Moorim Way Training

All employees participate in the Moorim Way training program, aimed at enhancing the spirit of challenge and core-value implementation skills. The program incorporates experiential modules and case studies to strengthen employees' understanding and practical application of core values. In 2021, Moorim conducted the Moorim Way training remotely through a metaverse platform under the theme of "Challenge to Become an Eco-friendly Advanced Materials Company." In 2025, the training will focus on enhancing teamwork through developing a "Systems Mindset," essential for systematic management and adaptation to environmental changes.

Learning Center Operations

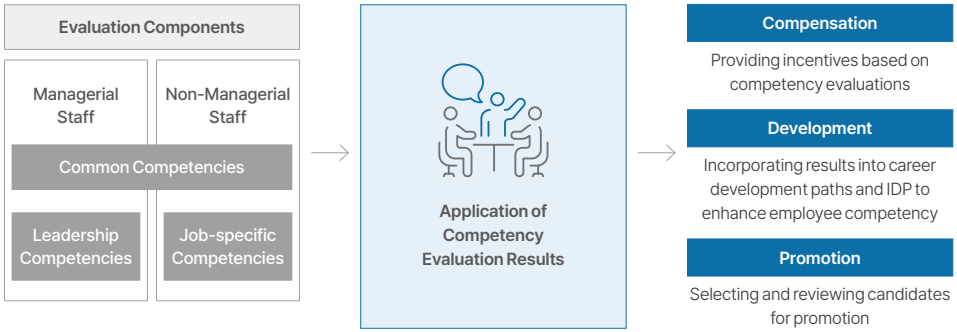
Moorim operates a Learning Center offering both online and offline training opportunities. Employees can freely access training content online or participate in offline sessions. The Learning Center provides diverse educational resources in collaboration with specialized training content providers, addressing Moorim's common competencies and leadership skills. Additionally, internal practitioners and experts directly develop and publish job-specific training materials tailored to Moorim's industry and job characteristics.

Talent Management

Fair Performance Evaluation and Compensation

Evaluation System

Moorim has established an objective and fair performance evaluation system based on its talent development framework and management philosophy. To systematically assess common organizational competencies and position-specific competencies, the company distinguishes between leadership and job-specific competencies for managerial and non-managerial staff. Common competencies and required competencies by position level are comprehensively reflected during evaluations. Evaluation results are utilized not only for individual promotions and compensation but also provided to employees for use in career development plans and individual development plans (IDP).



Promotion System

Moorim quantitatively evaluates employee competencies through its promotion point system and carries out performance evaluations via in-depth review processes aligned with different job levels.

Promotion Point System

Base Promotion Points

Evaluation based on competencies such as competency assessments, suggestions, proposals, and language skills

Extra Promotion Points

Evaluation based on rewards, disciplinary records, and special recognitions

Comprehensive Promotion Review

Additional competency verification required for managerial positions starting from the Assistant Manager level, classified as junior managers

Performance-based Compensation System

Moorim integrates its performance management system with a compensation system designed to encourage the achievement of organizational goals and generate individual employee performance. The company operates differentiated incentive schemes, including excess profit-sharing bonuses, goal achievement incentives, and competency assessment bonuses, based on individual performance and contributions to organizational growth.

Reward System

Each year, Moorim operates the "Moorim Awards," recognizing outstanding employees from various sectors, including production, R&D, sales, and business support. The award is divided into two categories: "Performance Excellence" for employees achieving outstanding results and "Core Values Implementation" for exemplary employees who actively embody Moorim's core values within the organization. In addition, the company supports employee performance through various monetary and non-monetary reward programs, including the "Factory Manager Award" and the "Labor-Management Harmony Award" for those who excel in labor-management cooperation.

Talent Management

Enhancing Work Environment

Work Environment Improvement Initiatives

Moorim operates diverse initiatives designed to enhance the work environment and foster a flexible organizational culture, enabling employees to focus fully on their tasks in a highly engaging atmosphere. In particular, these programs support work-life balance, create a productive work environment, and allow employees to better concentrate on achieving performance goals.

Work Environment Enhancement Programs

PC-On/Off System	Automating a 52-hour workweek system to promote punctual start and end times, facilitating work-life balance
Flexible Work Arrangements	Providing flexible work conditions, including selective working hours and staggered commuting times, to enhance work efficiency and productivity
Employee Welfare Programs	Operating various programs designed to provide practical support and enhance the quality of life for employees and their families
Enhanced Internal Communication	Developing and enhancing content for internal communication channels, including regular newsletters and online platforms, to strengthen organizational unity and connectedness

Employee Welfare and Benefits

Moorim provides practical support to ensure employees can work in a stable environment with a balanced work-life integration. This includes assistance in housing, healthcare, and family care. The company regularly monitors and manages participation rates, the number of beneficiaries, and other indicators to continuously enhance employee satisfaction with its welfare programs.

Employee Benefits Programs

Educational Support	• Financial assistance covering education costs for employees' children from early childhood education to university tuition
Employee Welfare Fund	• Low-interest financial support for employees' essential living expenses, housing lease deposits, and home purchases
Health Checkups and Medical Expenses	• Coverage of comprehensive and general medical examinations for employees and their spouses • Financial support for medical expenses related to illnesses or injuries for employees, spouses, and children
Company Housing	• Provision of residential spaces for employees in company-operated housing
Recreational Activity Support	• Financial support for various clubs and leisure activities at each business site • Issuance of corporate travel cards for convenience in overseas business trips and travel • Accommodation support through resort partnerships
Congratulatory and Condolence Support	• Congratulatory leave and financial support for occasions such as marriage, childbirth, and anniversaries • Condolence leave and financial support upon the death of spouses, siblings, or parents
Long Service Award	• Recognition of long-term employees with awards, travel expenses, gold prizes, and additional leave benefits
Other Benefits	• Operation of a cafeteria point system • Financial assistance for language courses, including academies and online lectures • Gifts and souvenirs provided on special anniversaries • Awards for employees excelling in suggestion and improvement initiatives

Talent Management

Strengthening Connectedness through Communication

Internal Newsletter

Moorim publishes an internal newsletter titled "I'm Moorim," which has played a key role in employee communication with diverse content for the past 36 years. Launched in January 1988 under the title "Moorim Family," the publication was renamed "Paper Makers" in 2000 to reflect the new millennium. Since 2010, it has been published under its current title, "I'm Moorim." In May 2024, Moorim celebrated the 200th issue, featuring stories about employee life, personal talents, company expertise, and industry trends. It includes news from various business sites, highlights of employees' hobbies and family activities, and management interviews based on employee-submitted questions, actively realizing interactive, two-way communication. Going forward, Moorim will continue to respect employee diversity and work-life balance, further expanding communication content to connect the Moorim family and share updates about the company and the industry.

History of Internal Newsletter Covers



Inaugural Issue: Moorim Family



100th Issue: Paper Makers



200th Issue: I'm Moorim

Moorim TV

In 2024, Moorim organized an employee online singing competition titled "Paper Masked Singer" via its YouTube channel, creating a unique platform for communication and harmony through engaging content. Participants performed anonymously, wearing specially designed paper masks and using stage names. The entire contest, from preliminary rounds to the finals, was documented and uploaded to YouTube. The four-month program energized the organization and encouraged inter-generational interaction through an online voting system and a judging panel comprising representatives from various age groups in their 20s to 50s.

Moorim HUE (Rest) Counseling Center

To support employees' psychological well-being and alleviate work-related stress, Moorim operates the HUE (Rest) Counseling Center, a professional psychological counseling space staffed with resident counselors. A certified counseling psychologist regularly visit each business site to provide psychological counseling and assessments for employees seeking support in stress management and emotional well-being. Additionally, Moorim operates the "Moorim Book Club," which supports the holistic development of employees through reading and group discussions. All programs conducted at the HUE (Rest) Counseling Center are carried out safely in compliance with the Personal Information Protection Act and under strict confidentiality. The HUE (Rest) Counseling Center goes beyond addressing immediate issues, establishing itself as a psychological care-based welfare infrastructure that promotes employees' mental health, improves quality of life, and encourages their continuous personal growth.

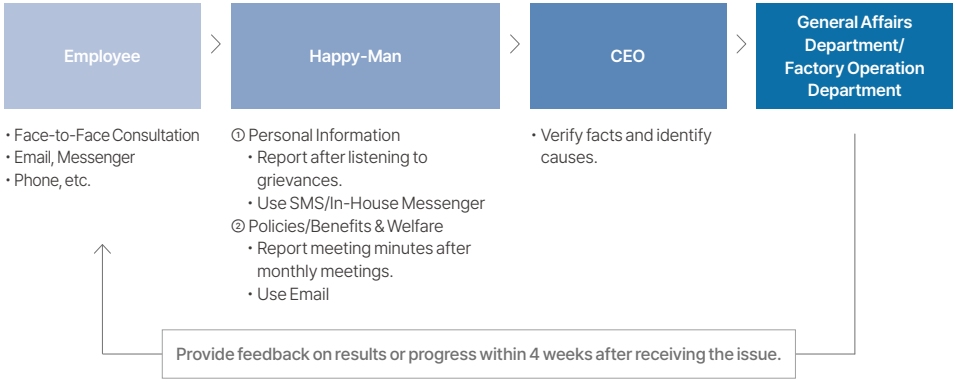
Talent Management

Strengthening Connectedness through Communication

Happy-Man Program

Moorim operates the "Happy-Man" Program to promptly and fairly address employees' grievances. Happy-Man representatives are appointed through employee recommendations at each business site across various position levels. They register employee grievances regarding workplace issues, including verbal abuse, physical violence, sexual harassment, and other general concerns, and report them directly to the CEO. Upon registration of grievances, the CEO instructs the General Affairs Department or Factory Operation Department to verify facts and analyze root causes, subsequently initiating corrective actions to resolve issues. Employees who register grievances are informed of processing outcomes and progress within four weeks. Moorim fundamentally guarantees the anonymity of whistleblowers, fostering an environment where employees can safely raise concerns.

Happy-Man Operation Process



In 2024, a total of 31 grievance cases at Moorim Paper, 26 at Moorim SP, and 24 at Moorim P&P were registered and fully resolved. To further encourage participation in the Happy-Man Program, Moorim conducts annual employee voting to select the Best Grievance Case for recognition. Considering the confidential nature of the Happy-Man Program, Happy-Man appointees accept awards on behalf of individuals registering grievances, ensuring anonymity and fostering a healthy organizational culture. Moorim will continue enhancing the program's effectiveness in addressing practical employee concerns, thereby fostering a healthier organizational culture through strengthened communication channels.

Happy-Man Program Achievements

Labor-Management Communication and Consultation

Moorim guarantees and respects the fundamental rights of workers, including the right to association, collective bargaining, and collective action, as stipulated in the Constitution. The company operates collective agreements with labor unions, applying to all union members, and facilitates labor-management councils. To enhance communication and harmony among employees, labor-management council meetings are held quarterly to gather and discuss key opinions and issues.

Labor-Management Council Performance (2024)

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Number of Issues Registered	Cases	5	4	5
Number of Issues Resolved	Cases	5	4	5
Resolution Rate	%	100	100	100

Human Rights Management

Human Rights Management Framework

Human Rights Management Policy

Moorim endorses and complies with the universal principles of human rights presented in the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the OECD's Guidelines for Multinational Enterprises. The company also adheres to all labor principles and legislation recommended by the International Labour Organization (ILO) and ratified by the government. Based on these, Moorim supports international standards and guidelines related to human rights and labor, including freedom of association, non-discrimination, harassment prevention, prohibition of forced and child labor, and compliance with working conditions, thus actively promoting global human rights management. Moorim has established a human rights management policy that aligns with global human rights standards and has reported the human rights management implementation regulations to the Board of Directors. In addition, the CEO has declared Moorim's commitment to human rights management, highlighting respect and protection of human rights throughout all business operations. In 2025, Moorim revised its human rights management policy and formalized a human rights due diligence process to identify and manage potential human rights risks not only within Moorim but also across its entire supply chain.

Human Rights Management Policy | Moorim Paper | Moorim SP | Moorim P&P

Mid- to Long-term Roadmap for Human Rights Management

To address the growing societal expectations regarding the protection of human rights among stakeholders in Korea and abroad, Moorim has established a mid- to long-term roadmap for human rights management. The roadmap systematically identifies and implements tasks to enhance human rights practices. In 2024, Moorim proceeded with joining the UN Global Compact and conducted annual Human Rights Impact Assessments.

Mid- to Long-term Human Rights Management Roadmap

2023 — Establishing the Human Rights Management Foundation
- Establish human rights management policies and regulations
- Declare Human Rights Management Statement
- Conduct Human Rights Impact Assessment

2024~2025 — Internalizing Human Rights Management
- Regularly conduct Human Rights Impact Assessments (annually)
- Join UN Global Compact (Moorim Paper, Moorim SP, Moorim P&P)
- Enhance the handling rate of stakeholder human rights violation reports
- Survey and support the human rights management practices of suppliers

2026~2030 — Expanding Human Rights Management
- Operate the Human Rights Management Committee
- Expand Human Rights Impact Assessments (Partners/Affiliates)

Moorim has established annual targets to effectively implement human rights management practices, proactively addressing human rights issues that may arise from its business activities.

Mid-term Detailed Objectives for Human Rights Management

Detailed Mid-term Objectives	2025	2026	2027
Human Rights Management Initiative (UNGC) Operation	Maintain UNGC initiative across Moorim Paper, Moorim SP, and Moorim P&P; Publish annual Human Rights Management Implementation Report		
Human Rights Violation Report Resolution		Maintain a 100% resolution rate for human rights violation reports	
Partner Human Rights Management Promotion		Conduct annual human rights assessments and provide management support for partners with high human rights risk (once a year)	
Affiliate Human Rights Impact Assessment Expansion			Review and conduct analysis and evaluation of human rights management practices at affiliates

Human Rights Management

Human Rights Management Framework

Respect for Human Rights

Moorim provides training for employees to prevent human rights violations. It also operates the Happy-Man Program and the Whistleblowing and Grievance Hotline, where stakeholders both within and outside the company can report grievances related to human rights violations. In case of a reported violation, the General Affairs Department and the Strategic Planning Department, which are relevant to handling such matters, support the process of registering and addressing reports, taking into consideration the characteristics and needs of stakeholders involved.

Human Rights Training Performance

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Employees completed Sexual Harassment Prevention Training	Persons	444	203	709
Employees completed Disability Awareness Training	Persons	444	203	709

Enhancing Diversity and Inclusion

Moorim is committed to creating a discrimination- and prejudice-free environment, recognizing that a diverse, fair, and inclusive organizational culture contributes directly to corporate growth. To foster a sound organization, the company continuously promotes anti-discrimination initiatives, enhances workforce diversity, and strives to create workplaces conducive to women's success.

Moorim has introduced flexible work arrangements to support employees in balancing their work and family life. Moreover, the company has established a social contribution partnership with Big Issue Korea, providing paper sponsorship and organizing campaigns to support vulnerable groups in achieving independent housing. Moorim also contributes to reducing cultural disparities by supporting the creative activities of local communities and cultural artists.

Human Rights Risk Management

Human Rights Impact Assessment

Moorim introduced its first Human Rights Impact Assessment (HRIA) in 2023 to identify human rights risks and effectively mitigate and manage potential negative impacts. In 2024, the company expanded this assessment to cover all its business sites and external stakeholders, aiming to conduct it regularly. In addition, in 2024, Moorim implemented a Human Rights Due Diligence system aligned with the UN Guiding Principles on Business and Human Rights, reinforcing its responsibility to respect human rights. Through independent, dedicated departments, Moorim identifies human rights risks and utilizes assessment outcomes to enhance its overall human rights management practices.

Human Rights Due Diligence Process

Preparation and Diagnosis
- Review internal human rights management regulations and documentation
- Identify human rights issues related to business activities
- Review the current ESG management level and key human rights elements

Assessment Criteria Establishment
- Define the scope and targets for Human Rights Impact Assessment
- Select internal diagnostic indicators based on the National Human Rights Commission's standard manual
- Analyze identified human rights issues from internal regulations and business activities, and finalize the assessment checklist

Assessment Execution
- Conduct assessments according to diagnostic indicators
- Identify potential or perceived human rights risks within each department's business activities
- Apply ESG management diagnostic elements based on ISO 26000 standards

Improvement Measures Implementation
- Verify improvement actions addressing issues identified in the previous year's HRIA
- Evaluate internal capacity and readiness to accept recommended improvements and solutions from the assessment

Result Analysis
- Report HRIA results and recommended improvement actions
- Reflect assessment results in ESG and human rights management plans for the following year and ensure their implementation

In 2023, Moorim developed tailored human rights assessment indicators aligned with global standards and guidelines, customized to reflect industry-specific characteristics. These indicators were consistently applied in 2024 to maintain continuity and ensure the sustainability of risk assessments. This approach enabled a systematic evaluation of the effectiveness of improvement measures implemented in the prior year. In particular, labor and human rights areas were categorized into nine key aspects, each assessed using detailed quantitative and qualitative indicators, totaling 75 indicators.

Human Rights Impact Assessment Indicators

No	Category	Items	Number of Indicators
1	Human Rights Due Diligence Framework	Governance structures, human rights policies; identification and evaluation of adverse human rights impacts	17
2	Non-Discrimination and Equality	Employment non-discrimination policies; proactive equality measures	4
3	Freedom of Association and Collective Bargaining	Protection from discrimination based on union activity; assurance of collective bargaining rights	5
4	Prohibition of Forced Labor	Elimination of all forms of forced labor	3
5	Prohibition of Child Labor	Effective elimination of child labor	2
6	Occupational Health and Safety	Workplace health and safety management; support for occupational accident victims	17
7	Responsible Supply Chain Management	Fair business practices; prevention of human rights violations by partners	4
8	Environmental Rights Protection	Establishment and maintenance of environmental management frameworks; transparency of environmental information	8
9	Consumer Rights Protection	Compliance with laws protecting consumers; appropriate responses and measures to product defects	15

Human Rights Management

Human Rights Risk Management

Diagnosis of Human Rights Risks and Identification of Vulnerabilities

Moorim conducted a Human Rights Impact Assessment based on quantitative indicators, complemented by in-depth reviews of related documentation and interviews with relevant departments to ensure assessment reliability. The assessment identified both the implementation status and specific shortcomings for each evaluated category. Corresponding action plans were developed and subsequently reported to executive management. In 2024, the assessment specifically identified vulnerable groups and stakeholders impacted by potential shortcomings. Pregnant employees and people with disabilities were identified as vulnerable stakeholders in the "Occupational Health and Safety" category. Additionally, customers with audiovisual impairments and elderly individuals were recognized as particularly vulnerable in the "Consumer Rights Protection" category. Moreover, the company identified human rights risk vulnerabilities within its partners through the previous year's assessment, and continuously implemented corrective actions. In 2024, Moorim reassessed the same indicators to verify the effectiveness of such corrective actions.

Stakeholders Vulnerable to Human Rights Risks in 2024 and Progress on Improvement Measures

Key Human Rights Issues	Stakeholders Vulnerable to Human Rights Risks	Direction and Status of Improvement Measures
Occupational Health and Safety	Vulnerable groups such as pregnant employees and employees with disabilities	Substantial improvements through channels established for the registration of complaints and suggestions regarding the work environment
Consumer Rights Protection and Respect	Customers with limited information accessibility	Reviewing improvement measures, including web accessibility assessments to ensure rights protection for customers with audiovisual impairments, elderly individuals, and other information-vulnerable groups

Human Rights Impact Assessment Achievements

Stakeholder Grievance Resolution

Moorim operates the Happy-Man Program, the Whistleblowing and Grievance Hotline, and a professional counseling space to resolve grievances from employees and stakeholders, thereby contributing to building a respectful corporate culture. Under the Happy-Man Program, designated internal employees are responsible for handling the registration and resolution of employee grievances. The Whistleblowing and Grievance Hotline, managed by an external expert organization, investigates grievances submitted by both internal employees and external stakeholders and requests necessary corrective actions.

Stakeholder Grievance Resolution System

Category	Happy-Man Program	Whistleblowing and Grievance Hotline
Composition & Operation	• Representatives selected from each business site and position level by employee recommendations	• Strategic Planning Department
Users	• Employees	• Employees and external stakeholders
Grievance Types	• Internal grievances, human rights violations, and unethical behavior	• Internal human rights violations and unethical conduct, • External human rights violations and unethical conduct related to business relationships
Grievance Resolution Process	• Registration: Reports registered with the Happy-Man (in-person or online) • Review: Internal review by the relevant department • Resolution: Corrective actions by the responsible department	• Registration: Reports registered via the Whistleblowing and Grievance Hotline • Investigation: Independent investigation by the Strategic Planning Department; additional investigation by law firms if necessary • Resolution: Corrective actions by the responsible department, including disciplinary actions
Reporting System	• Direct reporting of review results to the CEO • Autonomously operated by the selected Happy-Man	• Direct reporting to the CEO • Strict CEO oversight of all processes (report registration, investigation planning, and reporting of results)
Roles	• Passive role: Reviews only registered reports • Advisory body: Non-binding recommendations • Final corrective actions implemented by the responsible department	• Proactive role: Investigates issues independently recognized • Advisory and investigative body: Can recommend disciplinary actions • Authority to issue improvement recommendations or directives to the responsible department
Characteristics	• Facilitates smooth communication among employees • Encourages accountability of the Happy-Man through the election process	• Ensures anonymity to prevent the identification of individuals registering grievances • Proactive detection and investigation of external corruption and misconduct

Happy-Man Program Operations
Whistleblowing and Grievance Hotline Operations

Quality Management

Moorim strives to maximize customer satisfaction by producing advanced-quality products through optimal and cost-effective methods and ensuring timely delivery according to customer requirements. To achieve this goal, the company has established, implemented, maintained, and continuously improved its Quality Management System (QMS). Moorim also acquires and maintains certification under the international Quality Management System standards (ISO 9001), established by the International Organization for Standardization (ISO), to meet global quality standards. Moorim actively meets customer demand for eco-friendly practices by acquiring environmental and FSC®-CoC certifications.

QMS Management Framework

Moorim has transitioned from production-oriented quality control to a customer-oriented quality management framework. This QMS management framework emphasizes customer-focused thinking, preventive management, operational efficiency, continuous monitoring and improvement, clear accountability and authority, and a strong commitment to safety and environmental sustainability. By shifting from a traditional function-centered organizational structure to a process-centered QMS operational system, Moorim conducts more proactive and systematic quality management.

QMS Management Framework and Strategy

Objective

Establish a management framework capable of proactively responding to internal and external environmental changes through continuous process improvement

Key Principles

- Enhance customer-centric approach
- Strengthen preventive management
- Establish continuous improvement mechanisms
- Promote collaboration and communication
- Clarify roles and responsibilities
- Prioritize safety and environmental sustainability

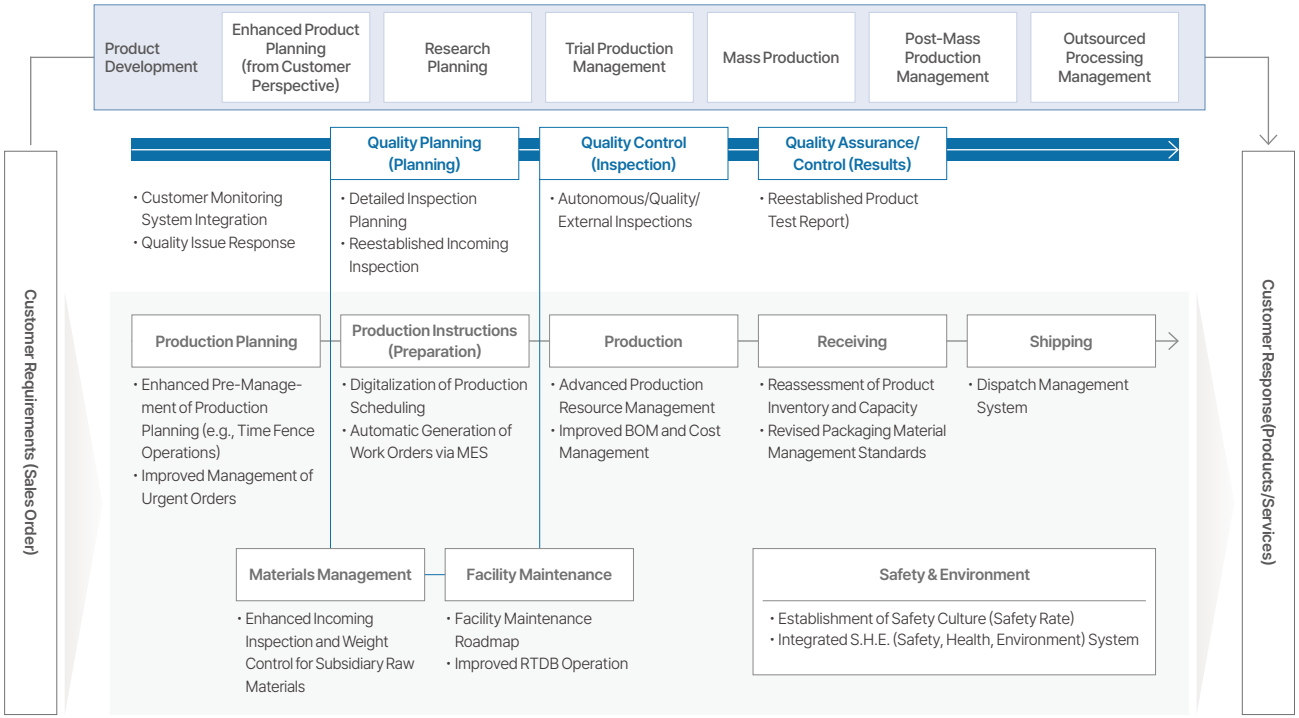
Strategy

Continuously implement and embed PDCA (Plan-Do-Check-Act)-based processes and working methods

Quality Management Process

To realize its quality policy aimed at customer satisfaction, Moorim has redefined its processes from product development to production and distribution. By shifting from a production-centered approach to a customer-centered one, the company has established a customer-oriented quality management system.

Quality Management System



Quality Management

QMS Management Framework

Integration of Quality Management System (QMS)

Integration of QMS refers to adopting a process-oriented mindset across all tasks, establishing standardized procedures, and implementing these processes through execution-focused operation and outcome-based monitoring. Based on organizational strategies and actions, Moorim continually revises and improves its processes, aiming for them to evolve beyond mere procedures and become embedded in the organizational culture. To support this, company-wide collaboration is reinforced, and both process owners and practitioners actively participate in the establishment, operation, and revision of processes.

Establishing a Process-Oriented Mindset and Standardized Processes	• Foster a process-oriented mindset across all tasks. / Define and structure processes tailored to the organization's strategies and characteristics. • Define and structure work processes based on the Plan–Do–Check–Act (PDCA) cycle.
Execution-Focused Process Operation and Monitoring	• Go beyond documentation to ensure practical execution and monitoring for genuine process internalization. • Diagnose current operational status through process implementation and identify issues to develop improvement plans.
Ongoing Revision Activities	• Revise and optimize processes in alignment with organizational strategy and execution. • Promote continuous improvement driven by frontline employees and practitioners.
Company-Wide Collaboration and Cultural Integration	• Strengthen cross-functional collaboration to embed processes as part of organizational culture, not just as procedural tools. • Encourage active participation of both leaders and practitioners in the establishment, operation, and revision of processes.

QMS Activities and Achievements

Moorim conducts process implementation and improvement activities centered around process owners. All process activities are executed according to defined standards and procedures, and improvements are facilitated through collaboration, such as task force operations. The verification of process operations is regularly conducted through joint inspections by the QMS Implementation Department and process owners to ensure consistent adherence to processes. In 2024, the inspections specifically covered maintenance-related QMS processes, including the establishment of maintenance plans, execution and review of maintenance activities, and benchmarking of maintenance practices among the three affiliates (Moorim Paper, Moorim SP, and Moorim P&P). Additionally, inspections addressed processes related to QMS pass-fail assessments, encompassing overall quality inspections, raw material inspections, in-process quality checks, and final product inspections prior to shipment. Regular inspections are primarily led by the QMS Implementation Department, verifying inter-process coherence, identifying tasks that may have been overlooked, and benchmarking practices among the three subsidiaries to confirm effective process implementation and overall efficacy. Starting from 2024, process owners have participated alongside the QMS Implementation Department in inspections to enhance subject-matter expertise, achieve consensus on inspection results, and ensure proactive follow-up actions.

QMS Process Activities

Process Implementation	• Execute tasks according to the standards and procedures defined in the process • Ensure department members thoroughly understand the processes, objectives, and expected outcomes required for their tasks • Verify process adherence and implement corrective actions through department heads (process owners) based on their defined responsibilities and authorities • Identify improvement opportunities during process implementation and collect feedback through task force operations
Process Improvement Activities	• Conduct continuous process improvements aimed at achieving optimal quality • Gather and collaboratively review process improvement requirements through cooperation between process owners and task forces • Develop improvement measures by building internal departmental consensus and collaborating with related departments • Formulate process improvement plans based on collected improvement activities



QMS Process Owners Reporting Session

Quality Management

Customer Satisfaction Management System

Resolution of Customer Quality Complaints

Moorim has established and operates a structured process to resolve customer quality complaints. Complaints are registered through various communication channels such as telephone, fax, and online platforms. Depending on the nature of the issue, appropriate compensation or returns are processed, and the Quality Assurance Department identifies root causes and establishes improvement measures. Customer requests and complaint resolution outcomes are systematically recorded and managed, which contributes to the formulation of preventive measures and effective customer response strategies, ensuring that similar issues do not recur.

Customer Quality Complaint Resolution Process

1 Complaint Registration
- Register complaints via phone, fax, or Neo Zone (Moorim B2B website)

↓

2 Cause Analysis and Improvement Measures
- Identify root causes of complaints and develop improvement measures by the Quality Assurance Department

↓

3 Customer Response and After-sales Service
- Inform customers about compensation options and handle product returns
- Continuously monitor customer satisfaction following quality improvements

↓

4 Complaint Documentation and Management
- Record complaint details and manage response measures for enhanced customer and quality management

Customer Satisfaction Management Activities

Customer Satisfaction

Moorim conducts customer satisfaction surveys to identify necessary improvements in products and services. Furthermore, Moorim utilizes survey results to reflect customer feedback into product development strategies, allowing the company to consistently introduce new products that reflect customer needs at the right time in response to rapidly changing market demands and trends.

Customer Satisfaction Surveys Moorim conducts Voice of Customers (VOC) surveys with distributors and end-users across overall sales activities and services, identifying areas requiring improvements and necessary action items.

Survey Items

Sales Activities | Service Quality | Logistics | Terms of Transaction | Production | Inventory

Customer Satisfaction Survey Process Moorim measures customer satisfaction first through an online survey, followed by in-depth face-to-face interviews as a second stage. Additionally, the company continues to enhance the effectiveness of its survey processes by consistently tracking customer satisfaction based on uniform survey items, thus effectively monitoring changes over time. By analyzing current survey results in comparison with historical data, Moorim identifies customers' key pain points and uses this insight to enhance operations and services. Furthermore, the company closely monitors end-user perceptions and needs to deliver more satisfying services.

Customer VOC Handling Process

Satisfaction Survey Planning	Survey and Response Analysis	Complaint Analysis and Improvement	Customer Awareness and Feedback
• Plan survey media, targets, and methodologies based on business activities and characteristics of new and key products	• Conduct surveys to measure perceptions and satisfaction by phase • Analyze responses by target groups	• Analyze the importance and urgency of complaints and identified areas for improvement • Diagnose root causes and derive improvement actions in collaboration with relevant departments	• Apply survey results and improvement directions to overall sales activities and services • Conduct follow-up surveys after an appropriate interval to assess changes in customer perceptions and experiences regarding improvements

Product Safety Certification

Considering product users' safety, Moorim manufactures safe products through tests confirming the absence of harmful substances. In particular, safety testing was conducted for a total of 13 products (5 from Moorim Paper, 2 from Moorim SP, and 6 from Moorim P&P), including NeoStar Premium Textbook Paper, which children frequently use. These products have successfully passed conformity assessments, verifying their safety.

Corporate Philanthropy

Social Contribution Framework

Under the philosophy of "Enriching Life through Pulp and Paper Technology," Moorim carries out diverse social contribution activities to create a happier world through responsible paper practices. The company strategically conducts these social contribution initiatives focused on three key areas: Paper Sharing, Promotion of Culture and Arts, and Shared Growth with Local Communities, strengthening the distinctive qualities of the pulp and paper industry. Going beyond simple paper donations, Moorim leverages the industry's expertise to pursue meaningful social contribution activities in various fields, including education, culture, and the arts.

Social Contribution Strategy

Direction

Enriching life
through pulp and paper technology

Principle

Contributions should not be limited to one-time events,
but serve as opportunities and possibilities
that grow into greater happiness.

Key Projects

- Paper Sharing
- Promotion of Culture and Arts
- Shared Growth with Local Communities

Social Contribution Activities

Paper Sharing

Supporting the Dreams of Future Designers

Moorim annually sponsors paper supplies to support design students in pursuing their dreams and fully expressing their creative potential. The company provides premium-quality paper used in various printed materials, including catalogues, leaflets, and posters, for graduation exhibitions of design departments at leading universities in Korea, such as Seoul National University and Hongik University. In 2024, Moorim expanded its sponsorship to include both premium rough gloss paper, which is highly preferred in the design industry, and Moorim's eco-friendly "low-carbon paper," thus offering tailored support that integrates both artistic quality and sustainability. Recognizing graduation exhibitions as significant milestones showcasing students' four years of university achievements, the company remains committed to continuously supporting the growth of young creators and the expansion of eco-friendly culture.





National Youth Ecology Center

As part of Moorim's efforts to foster future talent and ecological preservation through youth education, the company sponsored experiential programs at the National Youth Ecology Center, operated by the Korea Youth Work Agency under the Ministry of Gender Equality and Family. The company provided natural pulp used in educational programs, allowing young participants to gain hands-on experience in making handmade paper by pulping, pressing, and drying processes. Through such activities, Moorim provided opportunities for youth to understand the pulp and paper industry and explore related career paths in the botanical and ecological fields.

Corporate Philanthropy

Special page

Social Contribution Activities

Paper Sharing

Partnership with The Big Issue Korea

Since 2011, Moorim has collaborated with the social enterprise The Big Issue Korea to support the self-reliance of homeless individuals through activities such as providing paper for magazine production, children's drawing contest, and employee participation programs. This partnership with Big Issue represents one of Moorim's strategic and representative corporate philanthropy programs. It creates social value by generating employment opportunities and contributing income for vulnerable housing communities.

Goal

A socially **responsible company**
that produces Korea's only **low-carbon paper.**

Scope

Sponsorship of magazine production paper	Children's Drawing Contest	Employee Participation Programs
A company leading a sustainable future with low-carbon paper	A company where employees and the organization build a better tomorrow together	A creative company that realizes social value

Activities








Support for The Big Issue

Paper Sponsorship for Magazine Production



CSR collaboration period
14 consecutive years



Cumulative number of magazines printed on Moorim's low-carbon paper
3.79 million copies



Cumulative net earnings of Big Issue vendors from magazine sales
KRW **5.65** billion



Cumulative number of Big Issue vendors supported through Moorim's paper sponsorship
1,391 people

Support for Culture and Arts



Cumulative number of participants in the Christmas Art Contest
1,764 people

Corporate Philanthropy

Special page

Social Contribution Activities

Paper Sharing

Partnership with The Big Issue Korea

Moorim has quantitatively managed its social contribution performance using metrics such as magazine sales volume, revenue, and the number of Big Issue vendors. Approaching its 15th anniversary of collaboration in 2025, Moorim plans to establish medium-to-long-term goals based on these management indicators to further enhance long-term mutual growth with local communities.

Medium- to Long-term Goals for The Big Issue

Category			2024	2025	2026	2027
Moorim Paper	Paper Sponsorship[1)]	Cumulative number of magazines printed on Moorim's low-carbon paper	3.79 million copies	3.86 million copies	3.92 million copies	3.98 million copies
	Support for Culture and Arts	Cumulative number of participants in the Christmas Art Contest	1,764 people	2,160 people	2,560 people	2,960 people
Moorim P&P	Paper Sponsorship[1)]	Cumulative number of magazines printed on Moorim's low-carbon paper	3.79 million copies	3.86 million copies	3.92 million copies	3.98 million copies

1) Moorim Paper provides support for the cover pages, and Moorim P&P supports the inner content pages.

Social Value of The Big Issue Partnership

Moorim conducted its first quantitative social value assessment based on The Big Issue social contribution program, one of its representative initiatives strategically aligned with business activities. In 2024, the total social value created through this program amounted to KRW 182.41 million. Specifically, the economic contribution was estimated at KRW 176.43 million, the environmental contribution at KRW 98,554, and the social contribution at KRW 5.88 million.

Economic Contribution

Economic impact generated by creating employment opportunities for marginalized groups.

KRW **176.43** million



Environmental Contribution

Carbon reduction effect from the use of low-carbon paper

11,061 kg



Social Contribution

Value generated per Big Issue vendor based on annual magazine sales

KRW **5.88** million





The Big Issue: Supporting the Self-Reliance of Homeless Individuals

First published in the UK in 1991, The Big Issue provides magazine-selling opportunities for homeless individuals, addressing housing insecurity and economic poverty and enabling their self-reliance. Introduced to Korea in 2010, The Big Issue offers homeless individuals opportunities to gain work experience through magazine sales, allocating 50% of the revenue directly to the vendors, thereby supporting their economic independence. The magazine is produced in collaboration with talent donors from diverse sectors, featuring celebrity covers and interviews with athletes, entertainers, and influencers. Published monthly, it covers a broad range of content designed to appeal to diverse audiences.

Corporate Philanthropy

Social Contribution Activities

Promotion of Culture and Arts

Moorim Paper KOREAN CUP Paper Airplane Competition

Moorim Paper hosted the 5th Moorim Paper KOREAN CUP Paper Airplane Championship in 2024, the only official paper airplane competition in Korea. As a flagship regional sports event organized by Moorim Paper and held in Jinju City, where the company's business facilities are located, the competition presents various honors such as the "Jinju Mayor's Award," "Korea Paper Airplane Association President's Award," "Air Force Education & Training Commander's Award," and "Jinju Office of Education Superintendent's Award," along with trophies and medals. To celebrate the 5th year of the event in 2024, a customized uniform was presented to the overall champion. In addition, in appreciation of the enthusiastic support from paper airplane enthusiasts and to commemorate the event's history from its first to fourth years, Moorim Paper prepared a history wall and photo zone displaying official records of past champions, photos, and posters from previous championships, offering engaging attractions for participants.

Programs at the 2024 Moorim Paper KOREAN CUP Paper Airplane Championship

Paper Lounge

A space offering diverse paper-based activities, including folding and drawing

- Paper Airplane Workshop
- Halloween Paper Mask Making (NEW)
- Origami Class
- Planting in Paper Cups (NEW)
- Calligraphy Paper Frame Activity (NEW)

Play Lounge

A family-friendly space for fun and interactive paper-based games and activities

- Paper Airplane Triathlon (NEW)
- Paper Slap-match Competition (NEW)
- Photo Booth "Four-Cut Photos" using Moorim Photo Paper (NEW)
- Eco-friendly Paper Pool and Air Bounce
- Face Painting





National Museum of Modern and Contemporary Art (MMCA)

Since establishing a partnership with the National Museum of Modern and Contemporary Art (MMCA) in 2021, Moorim has sponsored papers for exhibition catalog production as part of its ongoing efforts to promote the development of culture and arts and enhance public accessibility to art. In 2024, Moorim not only provided high-quality printing paper for six catalogues and one activity book, but also supported the production of eco-friendly printed materials that reflect the messages of the artworks, thereby promoting the values of environmental protection and sustainability to visitors. In addition, the company plans to further contribute to the revitalization of culture and arts in 2025 by sponsoring papers for nine exhibition catalogs and one activity program, supporting emerging and young artists.

Corporate Philanthropy

Social Contribution Activities

Community Engagement and Mutual Growth

Support for Local Elementary Schools Moorim continues to engage in various social contribution programs to support the healthy education and growth of children in local communities. Moorim Paper provides development funds to nearby elementary schools, while Moorim SP contributes scholarships and donates sketchbooks, actively promoting mutual growth with the local community.



Moorim Paper presenting school development funds to an elementary school



Moorim SP donating sketchbooks to an elementary school

"Kkotdongnae Dosirak" Meal Box Initiative As part of its community outreach efforts, Moorim donated 50,000 biodegradable molded pulp meal boxes made from natural raw pulp to the social organization "Kkotdongnae Dosirak." These eco-friendly containers are intended for use over approximately 20 months to serve meals to homeless individuals near Seoul Station and elderly residents living alone in Bulgwang-dong, Eunpyeong District, Seoul. This initiative aims to reduce the use of single-use plastic containers, thereby contributing to environmental conservation, while also supporting the health and well-being of vulnerable community members through the provision of warm meals. The donation was carried out in collaboration with the Seoul Green Purchase Support Center under the Ministry of Environment, emphasizing not only material support but also the promotion of sustainable materials and the expansion of green product consumption culture.

Moorim Mecenat Since 2008, Moorim has partnered with local cultural and artistic organizations, continuously supporting various events to provide local artists with broader opportunities for creative activities. This sponsorship aims to bridge cultural gaps within the community and enable local residents to enjoy a diverse range of cultural and artistic experiences.

Participation in Local Festivals and Donations Moorim actively supports local festivals through various initiatives. Moorim Paper annually sponsors the Jinju Namgang Yudeung Lantern Festival, a major event in the Jinju region. Moorim SP participated in the Kumhogang River Wind Sound Path Festival, a local community event, where it organized a sketchbook distribution activity for children.



Moorim Paper, Jinju Yudeung(lantern) Festival



Moorim SP at the Kumhogang River Wind Sound Path Festival

Corporate Philanthropy

Social Contribution Activities

Connecting the World Through Paper



Birch Forest Trail



Recognizing Moorim's sustainable forest management practices with FSC® FM certification, an indoor forest path was created using birch trees from Moorim's corporate forest in Inje, Gangwon Province. The installation aimed to provide urban visitors tranquility and a reminder of nature conservation values. After the event, the used birch trees were returned to the Inje forest, demonstrating a commitment to sustainable circulation.

"moohae" Arcade



The iconic "Paper Confetti Photo Zone" allowed visitors to capture memorable moments at the "moohae" World.
The event also featured "Giant Origami," Korea's largest low-carbon paper folding experience, where participants folded large paper cats and dogs.

Special Events



The event was enriched by a special lecture from YouTuber "Mr. NEMO," and a performance by the national paper airplane team "WEPLAY," providing diverse entertainment. Environmental activist Tyler Rasch also gave a lecture on FSC® certification and climate crisis awareness, adding meaningful educational content to the event.

Pet-Friendly Photo Zone



Moorim set up a photo zone using molded pulp clamshell structures, ensuring a welcoming space for families, children, and pets alike. The event thoughtfully included experiences designed specifically for pets and their owners.



"moohae" Botanical Garden



Moorim offered visitors the opportunity to fold paper flowers, which were then collected and displayed to create a unique paper botanical garden.

Paper Adventure 2024, "moohae" World

Moorim collaborated with Starfield to operate "moohae" World, a paper-themed amusement park designed around the concept of a "clean and joyful kingdom of paper." The event provided various hands-on programs enabling visitors to freely experience the charm of paper by viewing, touching, and engaging with pulp and paper.

"moohae" Shop



Moorim operated a pop-up store to help visitors feel more familiar with a wider range of eco-friendly products, including low-carbon and sustainable paper, natural pulp-based molded pulp, wet wipes, bioplastic toothbrushes, and pens, and to encourage environmentally conscious consumption.

"moohae" Class



Participants learned about environmental values through activities like "Coloring Endangered Animals" and "Quizzes on Eco-Friendly Paper and Certification," using Moorim's low-carbon paper. Visitors created personalized biodegradable paper pots using Neoforêt biodegradable paper cups and took them home in Moorim shopping bags, promoting sustainable practices at home.

GOVERNANCE

KEY PERFORMANCE

Corporate Governance Report	Shareholder-Friendly Management	Whistleblowing and Grievance Hotline	Information Security
Moorim P&P Selected as **an Excellent Disclosure Company**	Pursued amendments and updates to the Articles of Incorporation **Strengthening Shareholder Rights**	Achieved a **100**% resolution rate	investment amount increased for **three** consecutive years

Corporate Governance

Board Governance

Moorim has established an objective and independent Board of Directors by considering diversity and expertise among its members. Through this sound corporate governance structure, the company promotes a transparent management environment.

Principles of Corporate Governance

The Board of Directors deliberates and decides upon major management matters and fulfills its essential role by supervising the execution of duties by directors. To achieve this, Moorim closely reviews candidates' qualifications and potential disqualifications to ensure that appointed outside directors possess the necessary expertise and independence. In 2024, as part of institutional measures to enhance ESG management, the company amended its Articles of Incorporation through a Board resolution, enabling the Board to appoint its own Chairperson from among the directors. This amendment provides a foundational basis for separating the roles of CEO and Chairperson of the Board.

Articles of Incorporation Moorim Paper Moorim SP Moorim P&P

Recognized for Excellence in Corporate Governance Disclosure

Moorim P&P was selected by the Korea Exchange as an Excellent Disclosure Company, becoming the first company in Korea's pulp and paper industry to receive this honor. In this assessment, Moorim P&P complied with 11 out of 15 key indicators, achieving a compliance rate of 73.3%. The company received high marks for its transparent disclosure of overall governance practices and improvement plans, as well as its contribution to enhancing shareholder rights and fostering a culture of disclosure. Moorim remains committed to fulfilling its corporate responsibilities through board-centered accountable management and efforts to enhance shareholder value.

Composition of the Board

Moorim's CEO, who possesses relevant expertise, currently serves concurrently as the Chairperson of the Board, effective communication with other Board members. Moorim has established grounds for separating the roles of the Chairperson and CEO to enhance the independence and transparency of its corporate governance. To maintain a constructive balance and checks between outside directors and management, Moorim ensures that outside directors comprise more than half of the Board members.

Board of Directors[1)]

Category		Name	Gender	Position	Expertise	Career Highlights	Term of Office
Moorim Paper	Inside Director	Lee Do-kyun	Male	CEO / Chairperson of the Board	Paper, Pulp, General Management	• CEO, Moorim Paper Co., Ltd. • Head of Strategic Management, Chief Administrative Officer, Head of Paper Business Division, Moorim Paper Co., Ltd.	Mar. 2024-Mar. 2027
	Inside Director	Rhee Jong-chul	Male	Planning & Strategy	Planning, Strategy	• Head of Management Planning Office, Moorim Paper Co., Ltd. • Head of Strategic Planning Part, Head of Planning Management Department, Head of PR Department, Head of ESG Department, Moorim Paper Co., Ltd.	Mar. 2023-Mar.2026
	Outside Director	Lee Gwan-jik	Male	Audit Committee Member	Audit, Accounting	• Auditor at the Board of Audit and Inspection, Secretary at the Audit Training Institute, Senior Officer at the Review Office, Head of the 4th Investigation Division of the Special Investigation Bureau, and Head of the 4th Division of the Fiscal and Economic Audit Bureau	Mar. 2025-Mar. 2028
	Outside Director	Park Si-jong	Male	Audit Committee Member	Legal, Audit	• Auditor at Board of Audit and Inspection, Auditor at Hana UBS Asset Management, Advisor at Yulchon LLC, Auditor at Daesang Corporation	Mar. 2024-Mar. 2027
	Outside Director	Mo Cheol-in	Male	Audit Committee Member	Business Strategy	• CEO, KEMPOL Corporation	Mar. 2023-Mar. .2026
Moorim SP	Inside Director	Lee Do-kyun	Male	CEO / Chairperson of the Board	Paper, Pulp, General Management	• CEO, Moorim SP Co., Ltd. • Head of Strategic Management, Chief Administrative Officer, Head of Paper Business Division, Moorim SP Co., Ltd.	Mar. 2024-Mar. 2027
	Inside Director	Rhee Jong-chul	Male	Planning & Strategy	Planning, Strategy	• Head of Management Planning Office, Moorim SP Co., Ltd. • Head of Strategic Planning Part, Head of Planning Management Department, Head of PR Department, Head of ESG Department, Moorim SP Co., Ltd.	Mar. 2023-Mar. 2026
	Outside Director	Lee Se-do	Male	Audit Committee Member	Audit	• Auditor at Board of Audit and Inspection, Standing Auditor at Korea Rural Community Corporation, Vice President of Korea Audit Association	Mar. 2023-Mar. 2026
	Outside Director	Park Seok-hwan	Male	Audit Committee Member	Audit	• Auditor at Doosan Construction, Outside Director at Samsung Heavy Industries, Outside Director at Shinsegae Corporation, CEO at Sewang Metal	Mar. 2025-Mar. 2028
	Outside Director	Seo Man-sik	Male	Audit Committee Member	Employment, Safety	• Head of the Busan Regional Employment and Labor Office, Welfare Director at Korea Workers' Compensation & Welfare Service, Technical Director at the Korea Industrial Safety Association, and Consultant for Industrial Accident Prevention Programs	Mar. 2023-Mar. 2026
Moorim P&P	Inside Director	Lee Do-kyun	Male	CEO / Chairperson of the Board	Paper, Pulp, General Management	• CEO, Moorim P&P Co., Ltd. • Head of Strategic Management, Chief Administrative Officer, Head of Paper Business Division, Moorim P&P Co., Ltd.	Mar. 2024-Mar. 2027
	Inside Director	Rhee Jong-chul	Male	Planning & Strategy	Planning, Strategy	• Head of Management Planning Office, Moorim P&P Co., Ltd. • Head of Strategic Planning Part, Head of Planning Management Department, Head of PR Department, Head of ESG Department, Moorim P&P Co., Ltd.	Mar. 2023-Mar. 2026
	Outside Director	Han Hyun-chul	Male	Audit Committee Member	Accounting, Audit	• Outside Director at Lotte Wellfood Co., Ltd., Standing Auditor at Korea Teachers' Credit Union, Auditor at Board of Audit and Inspection	Mar. 2025-Mar. 2028
	Outside Director	Kim Jae-hu	Male	Audit Committee Member	Accounting, Audit	• Inactive Member, Korean Institute of Certified Public Accountants • Head of Management, Deloitte Anjin LLC, Auditor at Samil PwC	Mar. 2025-Mar. 2028
	Outside Director	Kim Il-tae	Male	Audit Committee Member	Audit, Legal	• Full-time Auditor at Nuriplan Co., Ltd. • Auditor at Board of Audit and Inspection, Auditor at Financial Supervisory Service	Mar. 2024-Mar. 2027

1) As of March 2025

Corporate Governance

Board Operations

Board Activities and Attendance Rate

In accordance with its Corporate Governance Charter and Board Regulations, Moorim convenes regular board meetings quarterly and extraordinary board meetings as needed. To facilitate the smooth operation of the board meetings, related materials on resolutions and reports are provided to each director at least seven days before the meeting, allowing sufficient time for prior review. In 2024, Moorim Paper held eight board meetings, Moorim SP held seven meetings, and Moorim P&P held eight meetings. During the meetings, a total of 32 agenda items for Moorim Paper, 27 for Moorim SP, and 30 for Moorim P&P were deliberated and approved.

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Board Meetings Held	Times	8	7	8
Total Agenda Items	Items	32	27	30
Resolutions Passed	Items	20	15	18
Reported Items	Items	12	12	12
Attendance Rate (Inside Directors)	%	100	100	100
Attendance Rate (Outside Directors)	%	100	100	100

Board Oversight and Supervision

The Board of Directors deliberates and decides on key management issues within the company. Specific responsibilities of the Board are clearly defined in the Articles of Incorporation and Board regulations, covering matters related to shareholders' meetings, management, finance, board operations, and other significant corporate issues. In 2024, to enhance the Board's oversight of non-financial aspects such as ESG, Moorim revised its Board regulations to include quarterly reports on environmental management performance and annual safety and health plans for thorough Board-level review.

Director Training

In line with Board regulations, Moorim conducts director training sessions twice a year to enhance the expertise and capabilities of its outside directors. These training sessions, led by internal and external experts, cover changes in the business environment, relevant case studies, industry trends, and strategies and visions for effective management.

Date	Training Provider	Moorim Paper	Moorim SP	Moorim P&P	Training Content
Aug. 8, 2024	Samil PwC	Son Seung-tae, Park Si-jong, Mo Cheol-in	-	Lee Jae-deok, Lee Dong-hyun, Kim Il-tae	Recent changes and case studies on laws regarding strengthening internal controls
Nov. 7, 2024	Responsible Executive	Son Seung-tae, Park Si-jong, Mo Cheol-in	Lee Se-do, Kim Cheol-hwan, Seo Man-sik	Lee Jae-deok, Lee Dong-hyun, Kim Il-tae	Education on key management issues and strengthening ESG management

Audit Committee Operations

Moorim operates the Audit Committee, which is composed exclusively of outside directors within the Board of Directors. The committee independently performs critical functions delegated by the Board, including supervision of directors' execution of duties, internal control checks, and the selection and evaluation of external auditors. In particular, the Audit Committee includes outside directors with backgrounds from the Board of Audit and Inspection, along with directors specialized in accounting and auditing serving as members and chairpersons, thereby reinforcing effective oversight and checks across the company's management activities.

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Audit Committee Meetings Held	Times	9	7	10
Total Agenda Items	Items	19	15	20
Resolutions Passed	Items	13	10	14
Reported Items	Items	6	5	6
Attendance Rate (Outside Directors)	%	100	100	100

Board Remuneration

The remuneration for registered directors and Audit Committee members is determined within the limits approved by the General Shareholders' Meeting. The Board of Directors (or CEO, by delegation) executes remuneration based on internal standards, considering factors such as position, duties, job grade, tenure, leadership, expertise, and contribution. In the case of outside directors, a basic monthly remuneration and designated activity expenses are provided within the remuneration limits approved by the General Shareholders' Meeting.

Corporate Governance

Shareholder-Friendly Management

Strengthening Shareholder Rights

At the 2024 Annual General Meeting (AGM), Moorim amended its Articles of Incorporation to allow the dividend record date to be determined by a Board resolution, rather than being fixed at the fiscal year-end. This change enhances shareholders' predictability regarding dividend payments. Additionally, Moorim communicates its dividend policy and dividend plan to shareholders at least once annually, considering overall factors such as investments for sustainable growth, operating performance, and liquidity when deciding on dividends. For shareholder convenience, dividends are paid within two weeks following the AGM.

3-Year Stock and Dividend Status

Shareholder Voting Rights

Moorim has implemented an electronic voting system, enabling shareholders to deliberate on agenda items and incorporate the opinions of minority shareholders. Moorim P&P has further enhanced the ease of exercising voting rights by introducing both electronic voting and electronic proxy solicitation systems. In addition, Moorim voluntarily participates in the "Shareholder Meeting Date Dispersion Program" to avoid holding annual general meetings (AGMs) on highly concentrated dates, thus scheduling AGMs on alternative days. Moorim plans to continuously participate in programs aimed at enhancing the convenience of exercising voting rights and revitalizing shareholder meetings.

Accessibility for Exercising Voting Rights at AGMs

Category	Moorim Paper	Moorim SP	Moorim P&P
Shareholder Meeting Date Dispersion Program	Participated	Participated	Participated
Cumulative Voting System	Excluded	Excluded	Excluded
Written Voting System	Not Adopted	Not Adopted	Not Adopted
Electronic Voting System	Adopted	Adopted	Adopted
Proxy Solicitation	Not Adopted	Not Adopted	Adopted

Communication with Shareholders

Moorim actively engages with shareholders by transparently disclosing key corporate information through its website and electronic disclosure system. It also operates a stakeholder communication channel via its website's "Contact Us" feature, accessible to all stakeholders, including shareholders. To enhance information accessibility for foreign shareholders, the company has implemented English-language disclosures, simultaneously releasing audit reports in both Korean and English.

Regarding general shareholder meetings, notices are issued four weeks in advance of the meeting date, providing details on the date, location, and key agenda items. To support shareholders in exercising their voting rights reasonably, the audit and business reports are disclosed at least one week before the meeting date. Furthermore, Moorim informs shareholders of how to exercise their proposal rights through periodic reports. Shareholder proposals can be submitted in writing or electronically up to six weeks prior to the previous year's Annual General Meeting (AGM) date.

Shareholder Proposal Process



Corporate Governance

Non-Financial Risk Management

Moorim reports ESG performance to the CEO and the Board of Directors every quarter, obtaining Board approval for key issues. In addition, critical matters that arise outside of regular quarterly Board meetings are reported promptly as needed. The company conducts a materiality assessment annually to identify and address ESG issues effectively, with the final results reported to the Board of Directors. In the environmental area, relevant metrics are systematically managed, and their performance is reported to the Board on a quarterly basis.

Board/Audit Committee Resolutions and Reports on Non-Financial Activities

No.	Date	Moorim Paper	Moorim SP	Moorim P&P
1	Feb. 15, 2024	(Resolution) Reporting and Approval of Safety and Health Plan; Approval of Amendments to Board Regulations; Approval of Consulting Plan for Establishing Climate Change Response Strategy (Report) Q4 2023 ESG Environmental Metrics Performance Report	(Resolution) Reporting and Approval of Safety and Health Plan; Approval of Amendments to Board Regulations (Report) Q4 2023 ESG Environmental Metrics Performance Report	(Resolution) Reporting and Approval of Safety and Health Plan; Approval of Amendments to Board Regulations; Approval of Consulting Plan for Establishing Climate Change Response Strategy (Report) Q4 2023 ESG Environmental Metrics Performance Report
2	Feb. 29, 2024	(Report) Report on Operational Status of Internal Accounting Control System; Evaluation of Internal Accounting Control System Operations	(Report) Report on Operational Status of Internal Accounting Control System; Evaluation of Internal Accounting Control System Operations	(Report) Report on Operational Status of Internal Accounting Control System; Evaluation of Internal Accounting Control System Operations
3	May 2, 2024	(Report) ESG Materiality Assessment Results Report; Q1 2024 ESG Environmental Metrics Performance Report	(Report) ESG Materiality Assessment Results Report; Q1 2024 ESG Environmental Metrics Performance Report	(Report) ESG Materiality Assessment Results Report; Q1 2024 ESG Environmental Metrics Performance Report
4	Aug. 8, 2024	(Report) ESG Management Activities Report (Publication of Sustainability Report; Q2 2024 ESG Environmental Metrics Performance Report)	(Report) ESG Management Activities Report (Publication of Sustainability Report; Q2 2024 ESG Environmental Metrics Performance Report)	(Report) ESG Management Activities Report (Publication of Sustainability Report; Q2 2024 ESG Environmental Metrics Performance Report)
5	Nov. 7, 2024	(Report) ESG Management Activities Report (Q3 2024 ESG Environmental Metrics Performance Report)	(Report) ESG Management Activities Report (Q3 2024 ESG Environmental Metrics Performance Report)	(Report) ESG Management Activities Report (Q3 2024 ESG Environmental Metrics Performance Report)

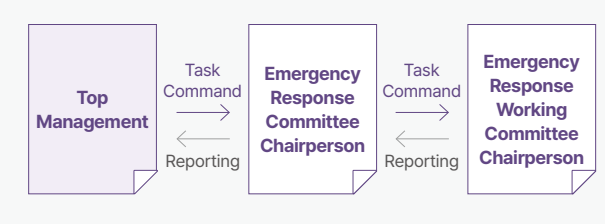
To effectively respond to emergencies related to business operations, such as deteriorating market conditions, safety accidents, fires, major customer claims, malicious rumors, natural disasters, labor strikes, and pandemics, Moorim has established a centralized reporting structure by operating an Emergency Response Committee. Chaired by the Head of Management Support Division, this committee ensures rapid and efficient responses to emergencies, enabling prompt recovery and minimal damage through the appropriate allocation of human and material resources.

Composition of the Emergency Response Committee

Category		Responsibility	Remarks
Emergency Response Committee	Chairperson	Head of Management Support Division	Emergency situations related to business activities
	Member	Head of each division	
	Supporting Group	Head of Management Planning Office	Human Resources/Labor/ Finance/General Affairs/ Legal Affairs/ Public Relations, etc.
Emergency Response Task Force[1)]	Chairperson	Person designated by the Emergency Response Committee Chairperson	Formed and operated in the event of localized incidents at specific business sites.

1) The Emergency Response Task Force is formed when deemed necessary by the Emergency Response Committee Chairperson.

Emergency Response Working Committee Reporting System

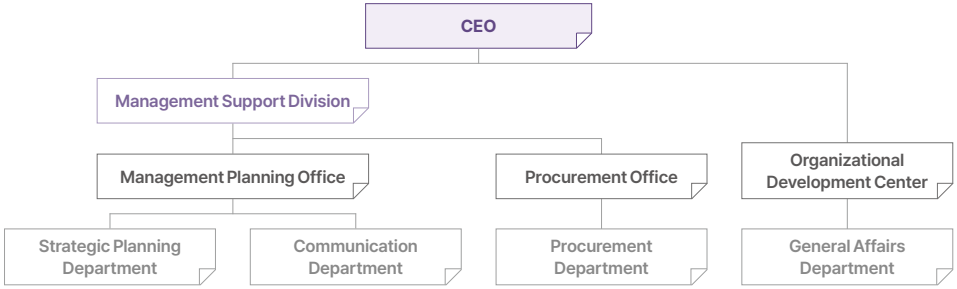


Ethical and Compliance Management

Ethical and Compliance Management Framework

Moorim operates a dedicated department to manage ethical and compliance management at the company-wide level systematically. This department continuously supervises and oversees compliance with ethical standards and regulations among employees and partners. It also provides institutional support and educational programs to implement ethical and compliance management effectively. Moorim will continuously strengthen its governance structure for an ethical and responsible corporate culture, implementing periodic reviews to drive gradual improvement.

Ethical Management Organizational Chart



Departmental Roles

Moorim assigns specific roles to key departments to establish an ethical and responsible corporate culture trusted by stakeholders. The company also continuously conducts related activities to spread a culture of ethical and compliance management to its partners.

Department	Roles and Responsibilities
Strategic Planning Department	• Establish and revise company-wide ethics management policies; manage ethical guidelines and practices • Operate the Whistleblowing and Grievance Hotline for employees and partners • Provide ethics management training for employees and partners • Monitor and evaluate the ethics management of partners
Communication Department	• Promote ethics management culture through campaigns • Enhance awareness through internal and external publicity of ethics management
Procurement Department	• Collect and manage supplier consent forms for adherence to the Code of Conduct • Encourage and evaluate the ethics management practices of partners
General Affairs Department	• Register and resolve employee grievances through the operation of the Happy-Man Program • Operate the reporting system for core values violations • Conduct disciplinary actions and reward exemplary cases based on investigations into ethics-related incidents

Ethics and Compliance Management Policy

Ethical Management Policy

Moorim has established relevant standards and implementation frameworks to achieve a corporate culture characterized by fairness, transparency, and the pursuit of "Righteous Ambition" through ethical management. By declaring the Ethics Charter and establishing the Code of Ethics, Moorim has strengthened its ethical management framework and codified specific guidelines that the company and its employees must adhere to in their interactions with key stakeholders such as shareholders, customers, business clients, and partners.

Ethics Charter Moorim Paper Moorim SP Moorim P&P
Code of Ethics Moorim Paper Moorim SP Moorim P&P

Fair Trade Policy

Moorim respects a fair and free market economy, faithfully complying with fair trade laws as a fundamental principle of corporate management. To prevent unfair trade practices and foster a fair market environment, the company has established the Fair Trade Policy, which is implemented across the company following reporting to and approval by the CEO.

Far Trade Policy Moorim Paper Moorim SP Moorim P&P
General Principles of Fair Trade Moorim Paper Moorim SP Moorim P&P

Three General Principles of Fair Trade



Ethical and Compliance Management

Ethical Management Risk Control

Whistleblowing and Grievance Hotline

In 2019, Moorim established the Whistleblowing and Grievance Hotline, which is accessible to employees and external stakeholders to enhance effective ethical and compliance management. Since 2021, to strengthen whistleblower anonymity and ensure expertise in the investigation process, Moorim has partnered with an external law firm, enabling the use of their "Communication Hotline" system.

Moorim operates the Whistleblowing and Grievance Hotline to register and resolve grievances, human rights violations, unethical behaviors, and misconduct occurring both internally and externally. Submitted reports undergo independent investigations by the Strategic Planning Department or additional investigations by an external law firm to verify the facts and swiftly implement necessary follow-up actions through a systematic response process. Investigation results are directly reported to the CEO, and strict confidentiality is maintained to protect the anonymity of whistleblowers or individuals registering grievances. Depending on the investigation results, recommendations for improvement or corrective actions are issued to relevant departments, and disciplinary measures are taken against individuals involved, depending on the severity of violations.

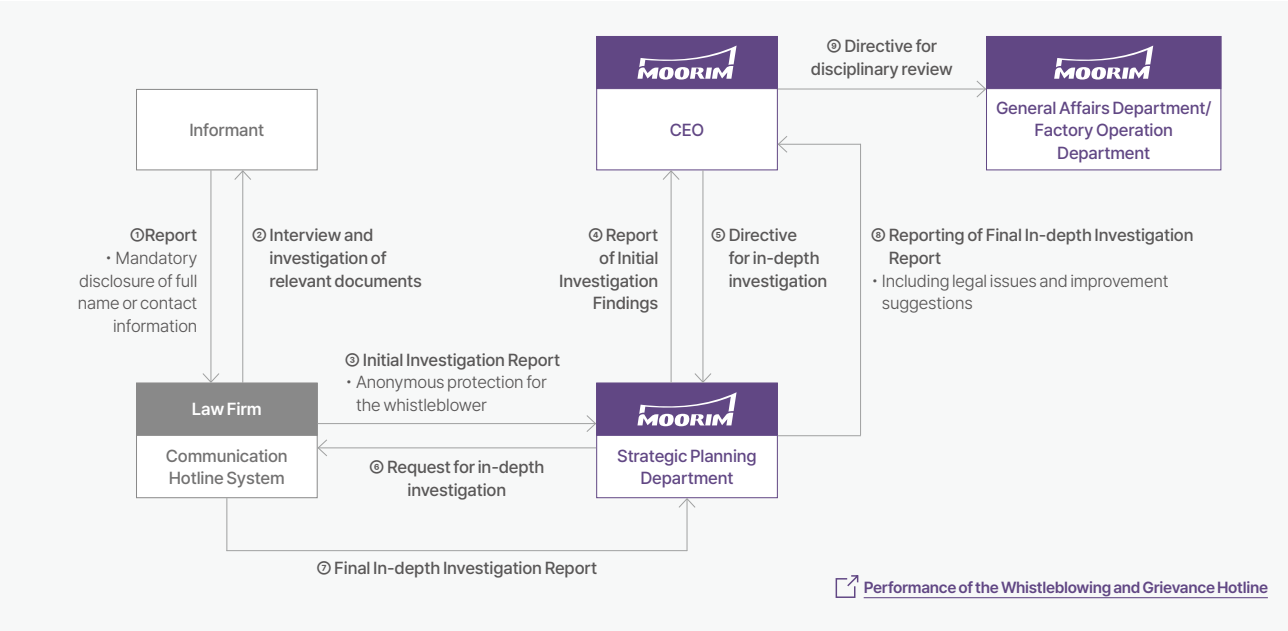
Reporting Subjects

- Requesting financial or material benefits by abusing contractual or transactional positions
- Unfair demands, including interference in management, by abusing contractual or transactional positions (abuse of power or authority)
- Violations of relevant laws such as the Fair Trade Act and the Subcontract Act
- Other unfair or unethical actions
- Workplace harassment or sexual harassment
- Reports related to occupational safety and health
- Other human rights violations

Reporting Methods

- Visit the Moorim website → Click on [Whistleblowing and Grievance Hotline] banner → Search company name → Complete the report form
- Search for "Communication Hotline" on Naver → Access the "Communication Hotline" website → Click on the [Create Report] banner → Search the company name → Complete the report form

Whistleblowing and Grievance Hotline Operation Process



Performance of the Whistleblowing and Grievance Hotline

Ethical and Compliance Management

Ethical Management Risk Control

Fair Trade Practices

Moorim ensures that whenever potential or actual violations of the Fair Trade Act are identified, the relevant departments proactively review and manage associated risks. In cases where unfair practices materialize, the company swiftly responds through objective and impartial investigations. To mitigate risks of unfair trade practices in dealings with suppliers, Moorim has incorporated fair trade compliance guidelines within the Supplier Code of Conduct and mandates submission of consent forms upon contract signing. In addition, the company operates the Whistleblowing and Grievance Hotline to facilitate reporting of violations of relevant laws, including the Fair Trade Act and Subcontract Act, and continuously monitors and manages risks related to unfair and unethical conduct.

Ethical Management Training

Moorim regularly conducts ethical management training annually to enhance employees' ethical awareness and strengthen their practical capabilities. This training is mandatory for all employees, excluding those on leave, and completion is managed through the submission of training confirmation forms. In 2024, Moorim conducted internal training as part of its ethical management program to prevent unfair trade practices and minimize risks related to such activities. The training included case studies illustrating how ethical practices affect customer and investor decision-making, corporate reliability, and reputation, highlighting corporate ethical responsibilities essential for sustainable growth. Moorim fosters ethical decision-making skills and internalizes an ethical culture through practical, case-based training sessions. Going forward, Moorim plans to further enhance ethical management practices by segmenting training according to job functions and roles, and introducing customized educational programs in collaboration with ethics and legal experts.

2024 Ethical Management Training

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Employees Trained	Persons	436	201	704
Completion Rate	%	100	100	100

Internal Accounting Control System

Moorim employs an internal accounting control system as a core control measure to ensure accounting transparency. Following the introduction of the new External Audit Act in 2020, Moorim further enhanced this internal accounting control system. By expanding the application of automated systems and systematically implementing internal accounting operations and audits based on separate disclosure criteria, the company effectively prevents potential accounting errors and fraud, while enhancing documentation and verification processes within routine business operations.

Internal Accounting Management System Operation Process

- **Selection for Evaluation Scope**
  - Identify significant accounts and footnote information, and understand significant processes
  - Identify key control activities, evaluation department judgment
- **Design Evaluation**
  - Evaluate whether it is effectively designed to sufficiently control the risk of financial statement misrepresentation
- **Operation Evaluation**
  - Evaluate whether control activities are operating as designed in the business process
- **Operation Status Reporting**
  - Evaluate deficiencies and derive improvement measures
  - Obligation of the CEO to report on the operational status of the internal accounting management system
  - Hold face-to face meetings with the audit committee related to the evaluation of the internal accounting management system
- **Certification Process Execution**
  - Disclose the internal accounting management system operation status report
  - Disclose the audit and opinion of the internal accounting management system by an independent auditor

Internal Accounting Control System Training

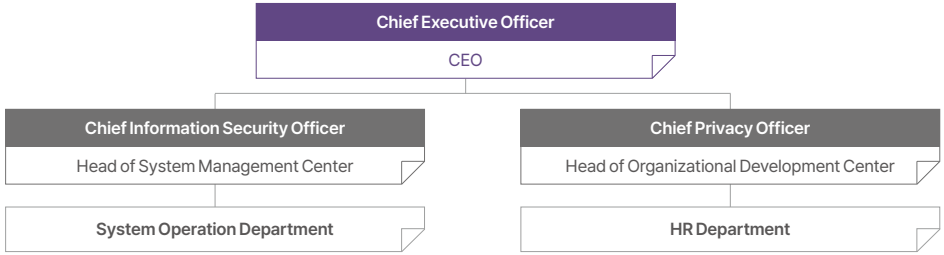
Moorim conducts annual training sessions targeting relevant departments to enhance understanding and operational capabilities related to the internal accounting control system. In 2024, training was provided to a total of 329 participants, including internal accounting managers, internal accounting dedicated Departments, audit committee members, and administrative and technical employees from relevant departments, all of whom successfully completed the training.

Information Security

Information Security Framework

To systematically manage information security and personal data protection, Moorim has appointed the Head of the System Management Center as the Chief Information Security Officer (CISO) and the Head of the Organizational Development Center as the Chief Privacy Officer (CPO). The dedicated System Operations Department under this division regularly conducts monitoring and systematic activities. Plans, performance, and activities related to information security and personal data protection are implemented by the System Operations and HR Departments and are regularly reported to the Chief Information and Personal Data Protection Officer. In addition, the results of compliance checks and personal data protection processes are reported to and approved by the CEO.

Information Security Organizational Chart



Dedicated Organizational Structure

Moorim carries out activities and management efforts to enhance information security and personal data protection through the System Operations and HR Departments, cooperating with relevant departments when responding to incidents.

Department	Roles and Responsibilities
System Operations Department	• Establish and revise company-wide information security and personal data protection policies • Conduct company-wide data protection and security monitoring; carry out information security activities • Restore compromised systems and address vulnerabilities
HR Department	• Manage and handle personal data protection for employees and job applicants • Respond to incidents involving personal data breaches

Information Security and Personal Data Protection Policy

In 2024, Moorim established the Information Security and Personal Data Protection Policy, clearly codifying the general principles and the code of conduct to enhance the importance of information assets and their protection.

Information Security and Personal Data Protection Policy Moorim Paper Moorim SP Moorim P&P

General Principles on Information Security

1. We comply with international standards and relevant laws on information security and protect information assets related to core technologies and human resources to secure and maintain our competitiveness.
2. We recognize ourselves as key participants in information security and continuously engage in information security training to strengthen our capabilities.
3. We integrate information security into our daily routines, fostering a robust information security culture throughout our organization.
4. We collect and process personal data strictly within the scope directly necessary for achieving clearly defined objectives.
5. We use personal data only within its intended scope and process it in ways designed to minimize infringement on individuals' privacy.

Information Security

Information Security Activities

Security Vulnerability Checks

In line with the strengthened Personal Data Protection Act, Moorim continuously enhances its information security and personal data protection through the improvement of security vulnerabilities. To particularly minimize the risk of personal data exposure during recruitment, Moorim has upgraded security measures within its recruitment website. Furthermore, the company utilizes network security monitoring services to swiftly detect and block abnormal traffic while regularly managing monitoring and reporting results. From an internal control perspective, Moorim restricts database (DB) access permissions by individual users and reinforces the stability and transparency of information protection by collecting and reviewing access history logs. In addition, the System Operations Department and HR Department collaboratively conduct various activities to regularly strengthen information security and personal data protection, thereby enhancing employee awareness and the effectiveness of internal management systems.

Response Measures for Information Security and Personal Data Breach Incidents

All employees respond promptly to information security issues and violations arising during their duties. The Information Security Management Department, as the unit responsible for this, classifies and identifies the criticality of information systems in advance. In addition, Key information systems are clearly defined, documented, and systematically managed, and specific procedures are established to respond swiftly and effectively to system incidents and recovery processes.

Information Security Incident Response Process

Incident Occurrence	Reporting	Incident Response	Incident Reporting and Countermeasure Development
• Identification of information security issues and violations	• Immediate reporting of incidents by the responsible personnel to the Information Security Management Department	• Execution of procedures according to assigned responsibilities and tasks under emergency measures	• Investigation of the incident by the Information Security Management Department and reporting details to the Chief Information Security Officer. • Development and implementation of preventive measures to avoid recurrence

Moorim has established response measures to minimize damage and promptly implement accurate actions in the event of a personal data breach.

Personal Data Breach Incident Response Process

Incident Occurrence	Measures and Response	Notification	Incident Reporting and Countermeasure Development
• Identification and acknowledgment of a personal data breach incident	• Immediate response according to established procedures based on the type of personal data breach	• Prompt notification to data subjects via written communication, email, phone calls, text messages, or other appropriate methods **Information to be included in the notification** • Types of personal data leaked • Time and circumstances of the breach • Steps individuals can take to minimize potential harm • Measures taken by the responsible department for personal data management and procedures for remedy • Relevant departments and methods for reporting in case of damage	• Investigation of the incident and reporting details to the Chief Information Security Officer. • Reporting significant breaches to relevant authorities and disclosure on the corporate website • Establishment and implementation of preventive measures to avoid recurrence

Information Security

Enhancing Information Security Capabilities

Information Security Investment

Moorim annually submits reports on investments and resources dedicated to information security to the Korea Internet & Security Agency (KISA), proactively investing in enhancing its information security framework.

Category		Unit	2022	2023	2024
Moorim Paper	IT Investment	Million KRW	2,886	3,330	3,525
	Information Security Investment	Million KRW	104	136	137
	Ratio of Information Security Investment	%	3.6	4.1	3.9
Moorim P&P	IT Investment	Million KRW	3,354	3,863	4,009
	Information Security Investment	Million KRW	121	160	163
	Ratio of Information Security Investment	%	3.6	4.1	4.1

Information Security Training

To ensure personal data protection, Moorim conducts information security training for all employees at least once a year.

2024 Information Security Training

Category	Unit	Moorim Paper	Moorim SP	Moorim P&P
Employees Trained	Persons	163	69	310
Completion Rate	%	100	100	100

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ESG data

Economy

Summary Consolidated Financial Information

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Current assets	Total	million KRW	990,489	916,395	**921,515**	98,472	97,700	**100,437**	606,630	575,867	**553,511**
	Quick assets	million KRW	696,767	670,705	**658,270**	57,940	69,109	**62,058**	462,238	444,485	**412,804**
	Inventory assets	million KRW	293,722	245,690	**263,245**	40,532	28,591	**38,379**	144,392	131,382	**140,707**
Non-current assets	Total	million KRW	1,438,645	1,476,231	**1,561,186**	214,321	217,367	**224,194**	997,428	1,047,103	**1,137,946**
	Investment assets	million KRW	248,504	185,933	**190,578**	161,608	159,340	**166,442**	50,948	48,639	**50,397**
	Fixed assets	million KRW	1,156,763	1,261,601	**1,343,217**	44,708	50,108	**49,890**	711,412	823,484	**907,863**
	Intangible assets	million KRW	8,588	7,901	**7,590**	7,501	7,427	**7,148**	2,071	1,710	**1,511**
	Other non-current assets	million KRW	24,790	20,796	**19,801**	504	492	**714**	232,997	173,270	**178,175**
Total assets		million KRW	2,429,134	2,392,626	**2,482,701**	312,793	315,067	**324,631**	1,604,058	1,622,970	**1,691,457**
Current liabilities		million KRW	1,017,158	998,950	**1,289,858**	57,028	73,094	**81,121**	590,303	587,650	**699,539**
Non-current liabilities		million KRW	722,569	712,190	**468,094**	47,783	42,023	**40,902**	351,066	404,946	**345,949**
Total liabilities		million KRW	1,739,727	1,711,140	**1,757,952**	104,811	115,117	**122,023**	941,369	992,596	**1,045,488**
Capital		million KRW	104,023	104,023	**104,023**	11,069	11,069	**11,069**	155,921	155,921	**155,921**
Capital surplus		million KRW	36,792	36,792	**36,792**	38,720	38,720	**38,720**	121,319	121,319	**121,319**
Retained earnings		million KRW	134,892	131,740	**167,971**	139,478	131,684	**134,223**	380,174	346,457	**362,319**
Accumulated other comprehensive income		million KRW	232	1,203	**2,018**	18,913	18,618	**18,711**	-614	621	**429**
Other capital components		million KRW	140,735	140,735	**140,735**	-1,831	-1,831	**-1,831**	-2,968	-2,968	**-2,969**
Non-controlling interest		million KRW	272,733	266,993	**273,210**	1,633	1,690	**1,716**	8,857	9,024	**8,950**
Total capital		million KRW	689,407	681,486	**724,749**	207,982	199,950	**202,608**	662,689	630,374	**645,969**
Revenue		million KRW	1,399,139	1,321,885	**1,384,380**	153,455	162,094	**176,866**	774,104	768,920	**811,651**
Operating profits		million KRW	96,312	67,784	**89,394**	-7,182	-7,290	**658**	68,291	11,610	**36,472**
income before income tax expenses(Loss)		million KRW	41,593	-3,771	**48,179**	-11,598	-7,710	**3,774**	54,965	-31,551	**13,078**
Net income	Total	million KRW	34,759	1,402	**49,346**	-8,674	-5,732	**3,336**	45,518	-21,636	**22,597**
	Net income in controlling interest	million KRW	15,195	3,473	**40,678**	-8,793	-5,787	**3,309**	44,938	-21,986	**22,513**
	Net income in non-controlling interest	million KRW	19,564	-2,071	**8,668**	119	55	**27**	580	350	**84**
Basic EPS(KRW)		million KRW	365	83	**978**	-397	-261	**149**	721	-353	**361**
Number of companies included in the consolidation		million KRW	7	7	**7**	1	1	**1**	2	2	**2**

ESG data

Economy

R&D investment

Category	Unit	Moorim Paper			Moorim SP[1]			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of professional research personnel	Person	17	22	**20**	-	-	**-**	19	22	**20**
Number of patents and trademarks owned	Case	169	169	**169**	169	169	**169**	58	63	**64**

1) Moorim SP is conducting research and development investment through Moorim Paper and Moorim P&P.

Product Production

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Pulp production[1, 2]	ton	-	-	**-**	-	-	**-**	414,717	424,261	**457,096**
Paper production	ton	378,756	319,609	**348,272**	77,392	72,378	**77,991**	458,094	458,717	**475,063**

1) Moorim Paper and Moorim SP do not produce pulp.
2) Moorim P&P, including slurry pulp input to the integrated pulp-paper mill.

ESG data

Environment

Greenhouse Gas (GHG)

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Direct and indirect GHG emissions (Scope 1 & 2)[1), 2), 3)]	Total	tCO_2eq	205,703	178,669	188,611	48,377	46,913	47,064	238,946	251,659	252,175
Direct (Scope 1) emissions		tCO_2eq	9,813	8,479	8,824	26,828	26,825	26,609	102,889	112,634	112,110
Indirect (Scope 2) emissions	region-based	tCO_2eq	195,890	170,190	179,787	21,549	20,088	20,455	136,057	139,025	140,065
GHG Emissions Intensity[4)]	Based on separate sales	tCO_2eq/ 100 million KRW	37.7	34.7	35.2	31.7	29.1	26.8	32.7	35.0	32.8
	Based on production weight	tCO_2eq/ton	0.54	0.56	0.54	0.63	0.65	0.60	0.27	0.29	0.27
Other indirect (Scope 3) emissions[5), 6)]	Total	tCO_2eq		284,625	317,275		93,379	99,915		500,304	436,450
(C1) Products and services purchased		tCO_2eq		115,750	170,517		42,938	57,179		186,032	164,459
(C2) Capital goods		tCO_2eq		1,667	1,402		734	388		23,613	20,348
(C3) Fuel-and-energy-related activities		tCO_2eq		16,098	23,534		4,250	5,827		43,849	24,648
(C4) Upstream transportation and distribution		tCO_2eq		11,128	15,242		3,243	4,386		17,072	26,005
(C5) Waste generated in operations		tCO_2eq		956	803		167	136		4,124	2,382
(C6) Business travel		tCO_2eq		177	147		31	30		275	248
(C7) Employee commuting		tCO_2eq		-	-		-	-		-	-
(C8) Upstream leased assets		tCO_2eq		-	-		-	-		-	-
(C9) Downstream transportation and distribution		tCO_2eq		-	-		-	-		-	4,420
(C10) Processing of sold products		tCO_2eq		116,002	81,063		36,336	26,631		162,217	160,321
(C11) Use of sold products		tCO_2eq		-	-		-	-		-	-
(C12) End-of-life treatment of sold products		tCO_2eq		22,848	24,567		5,680	5,338		63,121	33,619
(C13) Downstream leased assets		tCO_2eq		-	-		-	-		-	-
(C14) Franchises		tCO_2eq		-	-		-	-		-	-
(C15) Investments		tCO_2eq		-	-		-	-		-	-

1) Greenhouse gas emissions calculation standards: Application of the "Guidelines for Emissions Reporting and Certification" and the "Guidelines for the Operation of the Greenhouse Gas Energy Target Management System, etc."
2) The boundaries of the partially occupied parts of the Moorim Building are set according to the distribution of the occupied area,and greenhouse gas emissions from small-emitting workplaces (Headquarters/Jinju offices) for each corporation are included.
3) Moorim Paper filed an appeal against the 2022 emissions certification and corrected the greenhouse gas and energy usage with final approval from the Ministry of Environment after the previous year's announcement.
4) Greenhouse Gas emissions intensity is calculated on a separate basis from sales.
5) The total emissions may differ slightly due to rounding in 2023 and truncation in 2024.
6) During the 2024 Scope 3 verification, Moorim P&P revised certain data boundaries and management criteria, and these changes were also applied to Moorim Paper and Moorim SP.

ESG data

Environment

Energy

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Total energy consumption[1), 2)]	**Total**	TJ	3,926	3,400	**3,523**	977	947	**950**	13,300	13,692	**13,867**
Total energy consumption (Direct)[3)]	**Total**	TJ	190	164	**170**	528	528	**523**	10,457	10,787	**10,941**
Subtotal of non-renewable energy consumption	**Total**	TJ	190	165	**170**	528	528	**523**	1,437	1,569	**1,477**
	LNG	TJ	183	158	**163**	526	526	**521**	667	678	**518**
	LPG	TJ	0.13	0.21	**0.26**	0.22	0.28	**0.24**	0.21	0.28	**0.31**
	Diesel	TJ	7.4	6.0	**7.0**	2.2	2.3	**2.4**	10.7	11.6	**12.0**
	Gasoline	TJ	0.22	0.20	**0.14**	0.17	0.10	**0.17**	1.30	1.71	**1.43**
	Others (B-C oil, other liquid fuels, propane, etc.)	TJ	0	0	**0**	0	0	**0**	758	879	**945**
Subtotal of renewable energy consumption	**Total**	TJ	0	0	**0**	0	0	**0**	9,019	9,218	**9,464**
	Biomass	TJ	0	0	**0**	0	0	**0**	7,863	8,162	**8,307**
	Biogas	TJ	0	0	**0**	0	0	**0**	1,156	1,056	**1,157**
Ratio of renewable energy use		%	0.0	0.0	**0.0**	0.0	0.0	**0.0**	67.8	67.3	**68.3**
Total energy consumption (Indirect)	**Total**	TJ	3,736	3,236	**3,353**	449	419	**427**	2,843	2,905	**2,926**
	Electricity	TJ	2,069	1,749	**1,809**	449	419	**427**	2,843	2,905	**2,926**
	Steam	TJ	1,667	1,487	**1,544**	-	-	**-**	-	-	**-**
Grid power ratio		%	52.7	51.4	**51.4**	46.0	44.2	**44.9**	21.4	21.2	**21.1**
Energy consumption use intensity[4)]	Based on seperate sales	TJ/100 million KRW	0.72	0.66	**0.66**	0.64	0.59	**0.54**	1.82	1.90	**1.80**
	Based on production weight	TJ/ton	0.01	0.01	**0.01**	0.01	0.01	**0.01**	0.02	0.02	**0.01**

1) Energy usage calculation standards: Applying the 「Guidelines for Emission Reporting and Certification」 and 「Guidelines for Greenhouse Gas Energy Target Management System Operation, etc.」
2) The boundaries of the partially occupied parts of the Moorim building are set according to the distribution of the occupied area, and the energy consumption of small emissions business sites (Headquarters/Jinju offices) for each corporation is included.
3) Moorim Paper filed an appeal against the 2022 emissions certification and corrected the greenhouse gas and energy usage with final approval from the Ministry of Environment after the previous year's announcement.
4) Energy Consumption intensity is calculated on a separate basis from sales.

ESG data

Environment

Water Resource[1)]

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Total water withdrawals	**Total**	ton	4,559,737	3,789,286	**3,967,619**	1,072,254	1,417,195	**1,275,419**	29,506,015	29,344,735	**30,688,472**
Tap water	Headquarters	ton	1,305	1,674	**1,601**	2,107	2,287	**2,187**	2,554	3,277	**3,133**
	Jin-ju/Dae-gu/Ul-san	ton	76,941	67,691	**71,837**	246,560	325,750	**273,120**	12,423	8,055	**6,176**
Industrial water		ton	0	0	**0**	0	0	**0**	20,359,482	20,277,506	**21,105,465**
Groundwater		ton	0	0	**0**	347,807	478,188	**258,252**	0	0	**0**
Surface water		ton	4,269,690	3,500,335	**3,672,327**	475,780	610,970	**741,860**	0	0	**0**
Rain water		ton	0	0	**0**	0	0	**0**	0	0	**0**
Steam, Condensate		ton	211,801	219,586	**221,854**	0	0	**0**	0	0	**0**
Seawater		ton	0	0	**0**	0	0	**0**	9,131,556	9,055,897	**9,573,698**
Total water usage	**Total**	ton	5,545,974	4,885,520	**5,078,139**	2,221,614	2,227,305	**2,067,789**	37,503,421	37,282,320	**38,984,768**
Tap water	Headquarters	ton	1,305	1,674	**1,601**	2,107	2,287	**2,187**	2,554	3,277	**3,133**
	Jin-ju/Dae-gu/Ul-san	ton	76,941	67,691	**71,837**	246,560	325,750	**273,120**	12,423	8,055	**6,176**
Industrial water		ton	0	0	**0**	0	0	**0**	20,359,482	20,277,506	**21,105,465**
Groundwater		ton	0	0	**0**	347,807	478,188	**258,252**	0	0	**0**
Surface water		ton	4,269,690	3,500,335	**3,672,327**	475,780	610,970	**741,860**	0	0	**0**
Rain water		ton	0	0	**0**	0	0	**0**	0	0	**0**
Steam, Condensate		ton	211,801	219,586	**221,854**	0	0	**0**	0	0	**0**
Seawater		ton	0	0	**0**	0	0	**0**	9,131,556	9,055,897	**9,573,698**
Recycled wastewater		ton	986,237	1,096,234	**1,110,520**	1,149,360	810,110	**792,370**	7,997,406	7,937,585	**8,296,296**
Total water discharge		ton	4,535,260	3,640,779	**3,753,164**	535,240	863,250	**1,045,850**	20,722,043	19,745,220	**19,104,557**
Sewage discharge		ton	1,643,627	1,590,894	**1,697,590**	535,240	863,250	**1,045,850**	0	0	**0**
Wastewater discharge		ton	2,891,633	2,049,885	**2,055,574**	0	0	**0**	0	0	**0**
Others		ton	0	0	**0**	0	0	**0**	20,722,043	19,745,220	**19,104,557**
Recycling rate[2)]		%	17.8	22.4	**21.9**	51.7	36.4	**38.3**	38.6	40.2	**43.4**
Amount of waste generated per unit[3)]	Based on separate sales	ton/100 million KRW	1,015.65	949.92	**948.50**	1,457.06	1,382.21	**1,175.61**	5,131.66	5,183.54	**5,066.15**
Percentage of water consumed in water stressed areas[4)]		%	0	0	**0**	0	0	**0**	0	0	**0**

1) Moorim's headquarters uses only municipal water, and each affiliate operates a single manufacturing site: Moorim Paper in Jinju, Moorim SP in Daegu, and Moorim P&P in Ulsan.
2) Moorim P&P calculates the water recycling rate announced in the environmental information disclosure system.
3) Water use intensity is calculated on a separate basis from sales.
4) All of Moorim's business sites are not located in water stress areas.

ESG data

Environment

Chemical Substance Usage

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Total hazardous chemical substance usage		ton	94	88	**85**	41	49	**46**	77,305	75,219	**75,798**
Hazardous chemicals use intensity[1]	Based on separate sales	ton/100 million KRW	0.02	0.02	**0.02**	0.03	0.03	**0.03**	10.58	10.46	**9.85**

1) Hazardous chemicals use intensity is calculated on a separate basis from sales.

Emissions of pollutants

Category		Unit	Moorim Paper[1]			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Air pollutant emissions	NOx	ton	-	4.6	**7.9**	8.8	8.3	**9.8**	237.1	237.7	**233.3**
	SOx	ton	-	0.00	**0.52**	0.29	0.00	**0.00**	21.52	40.95	**40.71**
	PM	ton	0.4	6.8	**5.6**	0.7	2.2	**3.2**	2.8	3.0	**1.5**
Water pollutant emissions	SS	ton	122	43	**93**	2	0	**9**	107	108	**130**
	BOD	ton	181	23	**129**	11	5	**17**	26	37	**47**
	TOC	ton	191	79	**153**	24	6	**27**	501	568	**587**

1) In the case of Moorim Paper's NOx and SOx air pollutant emissions, measurements in 2022 will be replaced by measurements in 2021 and will not be conducted.

ESG data

Environment

Waste Emissions[1)]

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Total waste generated		ton	25,510	22,642	**23,181**	4,112	4,452	**4,331**	66,303	76,222	**75,490**
Waste emissions reduction target		ton	22,672	23,511	**24,064**	3,893	4,024	**3,949**	68,597	69,935	**70,986**
Amount of waste generated per unit[2)]	Based on separate sales	ton/100 million KRW	4.7	4.4	**4.3**	2.7	2.8	**2.5**	9.1	10.6	**9.8**
General waste generated	Total	ton	25,469	22,607	**23,127**	4,102	4,442	**4,320**	66,183	76,134	**75,419**
General waste treated[3)]	Total	ton	25,469	22,607	**23,127**	4,102	4,442	**4,320**	66,179	76,187	**75,250**
By method	Self-processing	ton	0	0	**0**	0	0	**0**	0	30	**0**
	Outsourced processing	ton	25,469	22,607	**23,127**	4,102	4,442	**4,320**	66,179	76,157	**75,250**
By disposal operations	Incineration	ton	0	0	**0**	8	13	**0**	114	135	**126**
	Landfill	ton	421	739	**304**	0	0	**15**	48	8,335	**19**
	Recycling	ton	24,987	21,815	**22,753**	4,094	4,428	**4,305**	66,017	67,716	**75,106**
	Others	ton	61	52	**70**	0	0	**0**	0	0	**0**
Designated waste generated	Total	ton	41	36	**54**	10	11	**11**	120	88	**72**
Designated waste treated	Total	ton	41	36	**54**	10	11	**11**	120	88	**72**
By method	Self-processing	ton	0	0	**0**	0	0	**0**	0	0	**0**
	Outsourced processing	ton	41	36	**54**	10	11	**11**	120	88	**72**
By disposal operations	Incineration	ton	2	3	**6**	4	5	**7**	19	26	**21**
	Landfill	ton	0	0	**0**	0	0	**0**	0	0	**0**
	Recycling	ton	39	30	**47**	6	6	**4**	102	62	**51**
	Others	ton	0	2	**1**	0	0	**0**	0	0	**0**
Waste recycling rate		%	98.1	96.5	**98.4**	99.7	99.6	**99.5**	99.7	88.9	**99.8**

1) The values of waste by type were rounded individually, resulting in some discrepancies in subtotal values due to rounding.
2) Amount of waste generated per unit is calculated on a separate basis from sales.
3) The amount of waste generated and treated may differ due to carryover in storage and treatment.

ESG data

Environment

Environmental Management System (ISO 14001)

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
ISO 14001	Number of businesses targeted for certification	Number	1	1	**1**	-	-	**-**	1	1	**1**
ISO 14001	Number of certified business establishments	Number	1	1	**1**	-	-	**-**	1	1	**1**
ISO 14001	Certified business establishment ratio	%	100	100	**100**	-	-	**-**	100	100	**100**

1) Certification Scope : Moorim Paper (Design and Manufacture of Paper), Moorim SP(Manufacture of woodfree printing & writing papers, coated papers and CCP), Moorim P&P(Design and Manufacture of Paper and Pulp, Manufacture of molded Pulp)

Environmental Laws and Regulations

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of legal regulation violations	Number of times	0	1	**0**	0	0	**0**	5	1	**0**
Total amount of fines	KRW	0	0	**0**	0	0	**0**	0	0	**0**
Number of lawsuits filed	Case	0	0	**0**	0	0	**0**	0	0	**0**
Number of non-monetary sanctions	Case	0	1	**0**	0	0	**0**	0	1	**0**
Environmental-related liabilities	One million KRW	0	0	**0**	0	0	**0**	0	0	**0**

Environmental Investment Costs

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Facility investment	One million KRW	2,623	949	**356**	1,909	0	**728**	5,862	3,092	**1,960**

ESG data

Environment

Procurement and Sales of Environmentally Certified Products[1)]

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Total procurement amount	One million KRW	349,891	245,672	**234,680**	102,469	72,720	**63,450**	491,991	591,908	**599,275**
Purchase amount of FSC® certified products	One million KRW	233,304	135,273	**110,521**	75,755	44,485	**35,030**	285,297	267,716	**273,147**
Purchase ratio of FSC® certified products	%	66.7	55.1	**47.1**	73.9	61.2	**55.2**	58.0	45.2	**45.6**
Total sales amount	One million KRW	500,913	480,595	**498,086**	127,695	128,479	**133,498**	546,828	554,219	**567,938**
Sales amount of environmentally certified products	One million KRW	208,001	193,198	**231,056**	61,219	69,262	**78,005**	371,551	467,978	**506,195**
Sales ratio of environmentally certified products	%	41.5	40.2	**46.4**	47.9	53.9	**58.4**	67.9	84.4	**89.1**

1) Scope of environmentally certified products: Includes FSC®, KFCC/PEFC, Eco-Label, Low carbon product certification, PTS,UL, OK Compost

Raw Materials

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Total amount of main raw materials used	Total	ton	238,368	199,067	**214,567**	72,107	68,028	**72,263**	269,401	266,572	**284,526**
Pulp raw material usage[1)]		ton	232,254	195,043	**208,062**	71,942	67,806	**72,028**	268,971	266,561	**284,526**
Recycled raw material usage		ton	6,114	4,024	**6,506**	165	222	**235**	430	11	**0**
Recycled raw material usage ratio		%	2.6	2.0	**3.0**	0.2	0.3	**0.3**	0.2	0.0	**0.0**
Total amount of subsidiary raw materials used[2)]		ton	239,537	206,087	**212,240**	20,242	19,643	**21,219**	508,808	523,282	**557,790**

1) All pulp raw materials used are FSC®/KFCC certified pulp (3rd party certified forest land ratio: 100%)
2) Moorim P&P subsidiary raw materials usage is the total amount of pulp/paper subsidiary raw materials used.

ESG data

Society

Employee

Category			Unit	Moorim Paper			Moorim SP			Moorim P&P		
				2022	2023	2024	2022	2023	2024	2022	2023	2024
Total number of employees			Person	424	438	**444**	210	206	**204**	702	702	**711**
Status by employment type	Regular employees		Person	424	438	**440**	210	206	**203**	699	696	**703**
	Percentage of regular employees		%	100.00	100.00	**99.10**	100.00	100.00	**99.51**	99.57	99.15	**98.87**
	Non-regular employees		Person	0	0	**4**	0	0	**1**	3	6	**8**
	Percentage of non-regular employees		%	0.00	0.00	**0.90**	0.00	0.00	**0.49**	0.43	0.85	**1.13**
Gender	Male	Total number of male employees	Person	409	423	**426**	202	199	**196**	646	641	**652**
		Regular employees	Person	409	423	**423**	202	199	**195**	644	638	**646**
		Non-regular employees	Person	0	0	**3**	0	0	**1**	2	3	**6**
	Female	Total number of female employees	Person	15	15	**18**	8	7	**8**	56	61	**59**
		Regular employees	Person	15	15	**17**	8	7	**8**	55	58	**57**
		Non-regular employees	Person	0	0	**1**	0	0	**0**	1	3	**2**
Age	20's		Person	58	57	**53**	39	33	**31**	96	96	**96**
	30's		Person	113	117	**118**	66	55	**52**	240	228	**214**
	40's		Person	162	157	**151**	63	80	**84**	178	189	**199**
	Over 50's		Person	91	107	**122**	42	38	**37**	188	189	**202**
Region	Headquarters employees		Person	72	76	**81**	23	22	**23**	126	125	**134**
	Local branch employees		Person	350	360	**362**	187	184	**181**	576	577	**577**
	Overseas employees		Person	2	2	**1**	0	0	**0**	0	0	**0**
Position level	Male	**Total**	Person	409	423	**426**	202	199	**196**	646	641	**652**
		Executives	Person	9	8	**8**	1	1	**1**	6	5	**4**
		ratio of executives	%	2.1	1.8	**1.8**	0.5	0.5	**0.5**	0.9	0.7	**0.6**
		Manager	Person	117	118	**118**	65	65	**66**	182	178	**227**
		ratio of managers	%	27.6	26.9	**26.6**	31.0	31.6	**32.4**	25.9	25.4	**31.9**
		Non-manager	Person	283	297	**300**	136	133	**129**	458	458	**421**
		ratio of non-managers	%	66.7	67.8	**67.6**	64.8	64.6	**63.2**	65.2	65.2	**59.2**

ESG data

Society

Employee

Category			Unit	Moorim Paper			Moorim SP			Moorim P&P		
				2022	2023	2024	2022	2023	2024	2022	2023	2024
Position level	Female	Total	Person	15	15	**18**	8	7	**8**	56	61	**59**
		Executives	Person	0	0	**0**	0	0	**0**	0	0	**0**
		ratio of executives	%	0.0	0.0	**0.0**	0.0	0.0	**0.0**	0.0	0.0	**0.0**
		Manager	Person	3	3	**3**	2	2	**2**	0	1	**1**
		ratio of managers	%	0.7	0.7	**0.7**	1.0	1.0	**1.0**	0.0	0.1	**0.1**
		Non-manager	Person	12	12	**15**	6	5	**6**	56	60	**58**
		ratio of non-managers	%	2.8	2.7	**3.4**	2.9	2.4	**2.9**	8.0	8.5	**8.2**
Contract workers within the workplace			Person	264	267	**268**	166	83	**80**	340	333	**338**

New Hiring

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Total new hires	Total	Person	8	38	**18**	17	17	**15**	41	57	**42**
Gender	Male	Person	8	36	**15**	17	17	**14**	29	46	**36**
	Female	Person	0	2	**3**	0	0	**1**	12	11	**6**
Age	20's	Person	7	29	**16**	15	15	**13**	30	45	**30**
	30's	Person	1	8	**2**	2	2	**1**	11	11	**10**
	40's	Person	0	1	**0**	0	0	**1**	0	0	**0**
	Over 50's	Person	0	0	**0**	0	0	**0**	0	1	**2**
Position level	Executives	Person	0	0	**0**	0	0	**0**	0	0	**0**
	Manager	Person	0	1	**0**	0	0	**0**	0	0	**0**
	Non-manager	Person	8	37	**18**	17	17	**15**	41	57	**42**

ESG data

Society

Parental Leave

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Parental leave users	**Total**	Person	10	9	**8**	1	0	**0**	4	6	**3**
Gender	Male	Person	8	8	**7**	0	0	**0**	2	3	**1**
	Female	Person	2	1	**1**	1	0	**0**	2	3	**2**
Individuals who remained employed for 12 months or more after returning to work following parental leave	**Total**	Person	2	3	**7**	1	1	**1**	0	3	**4**
Gender	Male	Person	1	2	**6**	0	0	**0**	0	2	**2**
	Female	Person	1	1	**1**	1	1	**1**	0	1	**2**
Number of using spousal leave	**Total**	Person	13	11	**12**	4	6	**6**	25	16	**18**

Composition of Resigning Employees

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Total number of employees who resigned	**Total**	Person	56	22	**12**	21	23	**16**	37	54	**38**
Gender	Male	Person	54	20	**12**	20	22	**16**	27	48	**30**
	Female	Person	2	2	**0**	1	1	**0**	10	6	**8**
Age	20's	Person	22	12	**8**	11	13	**7**	19	22	**17**
	30's	Person	19	4	**1**	2	2	**2**	8	20	**11**
	40's	Person	5	4	**2**	0	2	**3**	0	3	**2**
	Over 50's	Person	10	2	**1**	8	6	**4**	10	9	**8**
Total retirement rate[1)]		%	13.2	5.0	**2.7**	10.0	11.2	**7.8**	5.3	7.7	**5.3**
Voluntary retirement rate[2)]		%	5.2	4.1	**2.0**	6.2	7.3	**5.9**	3.7	6.0	**3.4**

1) Total number of retirements/Total number of executives and employees
2) Total number of voluntary retirements/Total number of executives and employees

ESG data

Society

The Employment Status of Foreign Nationals

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of foreign nationals in domestic workplaces	Person	0	0	**0**	0	0	**0**	1	1	**1**
Proportion of foreign nationals in domestic workplaces	%	0.00	0.00	**0.00**	0.00	0.00	**0.00**	0.14	0.14	**0.14**
Foreign nationalities								Bangladesh	Bangladesh	**Bangladesh**

Talent Development

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Total training expenses	million KRW/Person	47	59	**79**	15	41	**27**	109	147	**181**
Total training hours	Hour	4,674	7,545	**4,489**	2,231	3,108	**2,153**	9,228	15,241	**11,166**
Number of employees in capacity building training	Person	727	969	**738**	295	401	**306**	1,168	1,731	**1,309**
Average training cost per employee in capacity building training	million KRW/Person	0.1	0.1	**0.1**	0.1	0.1	**0.1**	0.1	0.1	**0.1**
Average training hours per employee in capacity building training	Hour	6.4	7.8	**6.1**	7.6	7.8	**7.0**	7.9	8.8	**8.5**
Average training expenses per person	million KRW/Person	0.1	0.1	**0.2**	0.1	0.2	**0.1**	0.2	0.2	**0.3**
Training hours per person	Hour	11.0	17.2	**10.1**	10.6	15.1	**10.6**	13.1	21.7	**15.7**

ESG data

Society

Welfare Benefits

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Total welfare expenses[1)]	million KRW	5,823	6,262	**6,812**	2,498	2,715	**2,647**	8,806	10,531	**10,082**
Welfare expenses per person	million KRW/Person	13.73	14.30	**15.34**	11.90	13.18	**12.98**	12.54	15.00	**14.18**

1) Welfare expenses is managed according to internal management criteria.

Compensation for Members

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Average wage		thousand KRW	78,241	74,372	**87,463**	70,457	78,361	**77,644**	80,450	74,159	**77,050**
Gender	Male	thousand KRW	78,974	79,118	**88,687**	71,167	74,871	**78,291**	83,190	76,844	**79,466**
	Female	thousand KRW	58,675	57,378	**59,042**	52,609	60,252	**61,871**	49,040	46,169	**50,518**
Gender pay ratio (male to female)		%	74.30	72.52	**66.57**	73.92	80.47	**79.03**	58.95	60.08	**63.57**

Labor-Management Cooperation

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Labor union	Employees covered	Person	294	300	**304**	156	150	**145**	429	432	**431**
	Percentage	%	69.3	68.5	**68.5**	74.3	72.8	**71.1**	61.1	61.5	**60.6**
Collective agreements	Employees covered	Person	294	300	**304**	156	150	**145**	429	432	**431**
	Percentage	%	69.3	68.5	**68.5**	74.3	72.8	**71.1**	61.1	61.5	**60.6**

ESG data

Society

Grievance

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of employee grievance cases received	**Total**	Case	20	31	**34**	13	11	**26**	52	29	**24**
	Human rights	Case	0	0	**1**	0	0	**0**	0	1	**0**
	Unethical practices	Case	0	0	**0**	0	0	**0**	0	0	**0**
	Occupational health and safety	Case	0	2	**2**	0	0	**0**	4	1	**0**
	Grievances	Case	20	29	**31**	13	11	**26**	48	27	**24**
Number of employee grievance cases resolved	**Total**	Case	20	31	**34**	13	11	**26**	52	29	**24**
	Human rights	Case	0	0	**1**	0	0	**0**	0	1	**0**
	Unethical practices	Case	0	0	**0**	0	0	**0**	0	0	**0**
	Occupational health and safety	Case	0	2	**2**	0	0	**0**	4	1	**0**
	Grievances	Case	20	29	**31**	13	11	**26**	48	27	**24**
Employee grievance resolution rate	**Total**	%	100	100	**100**	100	100	**100**	100	100	**100**
	Human rights	%	-	-	**100**	-	-	**-**	-	100	**-**
	Unethical practices	%	-	-	**-**	-	-	**-**	-	-	**-**
	Occupational health and safety	%	-	100	**100**	-	-	**-**	100	100	**-**
	Grievances	%	100	100	**100**	100	100	**100**	100	100	**100**
Number of partner grievance cases received	**Total**	Case	42	46	**2**	28	108	**36**	70	66	**46**
	Human rights	Case	0	0	**0**	0	0	**0**	0	0	**0**
	Unethical practices	Case	0	1	**0**	0	0	**0**	1	0	**0**
	Occupational health and safety	Case	42	45	**2**	27	108	**36**	69	66	**46**
	Grievances	Case	0	0	**0**	1	0	**0**	0	0	**0**
Number of partner grievance cases resolved	**Total**	Case	42	46	**2**	28	108	**36**	70	66	**46**
	Human rights	Case	0	0	**0**	0	0	**0**	0	0	**0**
	Unethical practices	Case	0	1	**0**	0	0	**0**	1	0	**0**
	Occupational health and safety	Case	42	45	**2**	27	108	**36**	69	66	**46**
	Grievances	Case	0	0	**0**	1	0	**0**	0	0	**0**
Partner grievance resolution rate	**Total**	%	100	100	**100**	100	100	**100**	100	100	**100**
	Human rights	%	-	-	**-**	-	-	**-**	-	-	**-**
	Unethical practices	%	-	100	**-**	-	-	**-**	100	-	**-**
	Occupational health and safety	%	100	100	**100**	100	100	**100**	100	100	**100**
	Grievances	%	-	-	**-**	100	-	**-**	-	-	**-**

ESG data

Society

Shared Growth

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Total scale of supplier companies	Number	451	428	**441**	341	339	**342**	647	656	**646**
Total purchase amount from supplier companies[1]	million KRW	349,891	245,672	**234,680**	102,469	72,720	**63,450**	491,991	591,908	**599,275**

1) Moorim Paper has included purchases from suppliers managed at the site level in the disclosure, resulting in a difference from the previous year.

Supplier Company Evaluation

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of supplier companies with excellent ratings	Number	13	36	**27**	13	28	**18**	31	21	**33**

Social Contribution

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Social contribution costs[1), 2), 3)]	million KRW	444	785	**699**	16	25	**17**	108	111	**109**

1) Social contribution activities include tangible and intangible social value activities such as paper and other in-kind and cash donations, paper airplane contests, paper adventures, and employee volunteer activities.
2) The cost of social contribution activities is based on the amount stated in the letter of acceptance and result report, and includes all donations, event expenses, etc. In the case of donated items, It was calculated by converting it into an amount.
3) Events jointly organized by the three Moorim pulp and paper companies were included in 'Moorim Paper' social contribution activities.

ESG data

Society

Health and Safety Management System

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
ISO 45001	Number of businesses targeted for certification	Unit	1	1	**1**	1	1	**1**	1	1	**1**
ISO 45001	Number of certified business establishments	Unit	1	1	**1**	1	1	**1**	1	1	**1**
ISO 45001	Certified business establishment ratio	%	100	100	**100**	100	100	**100**	100	100	**100**

1) Certification Scope : Moorim Paper (Design and Manufacture of Paper), Moorim SP(Manufacture of woodfree printing & writing papers, coated papers and CCP), Moorim P&P(Design and Manufacture of Paper and Pulp, Manufacture of molded Pulp)

Industrial Safety

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Industrial Safety Training Hours	Total Training Hours	Hour	16,056	16,008	**16,224**	7,168	7,284	**7,708**	23,112	21,904	**22,780**
	Employees	Hour	9,840	9,504	**9,792**	5,032	5,028	**5,428**	15,096	14,680	**14,884**
	Contractors	Hour	6,216	6,504	**6,432**	2,136	2,256	**2,280**	8,016	7,224	**7,896**
Number of Participants in Industrial Safety Training[1)]	Total Number of Training Participants	Person	627	631	**638**	266	275	**289**	867	853	**881**
	Employees	Person	368	360	**370**	177	181	**194**	533	552	**552**
	Contractors	Person	259	271	**268**	89	94	**95**	334	301	**329**
Employee Health and Safety (Status of Health Check-ups)	Employees	Person	418	410	**420**	193	195	**193**	663	661	**677**

1) Safety training participants include only factory personnel, excluding Seoul office personnel.

ESG data

Society

Industrial Accidents

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Number of industrial accidents	Employees	Case	1	2	**4**	3	1	**1**	2	3	**7**
	Contractors	Case	5	0	**2**	0	2	**0**	7	3	**1**
Industrial accident rate	Employees	%	0.3	0.6	**1.1**	1.7	0.5	**0.5**	0.4	0.5	**1.2**
	Contractors	%	1.9	0.0	**0.7**	0.0	2.1	**0.0**	2.1	1.0	**0.3**
Lost Time Injury Frequency Rate (LTIFR)[1]	Employees	-	0.98	2.30	**4.66**	5.70	2.20	**2.24**	1.25	2.20	**5.06**
Lost Time Injury Severity Rate (LTISR)[2]	Employees	-	0.07	0.30	**0.13**	0.50	0.10	**0.03**	0.05	0.10	**0.12**
Lost workdays		Day	315	285	**112**	274	90	**14**	229	112	**170**
Work-related fatality rate[3]		‰	-	0.28	**-**	-	-	**-**	-	-	**-**

1) LTIFR (Lost Time Injury Frequency Rate) = (Number of work losses due to disasters/Total number of working hours per year)*1,000,000
2) LTISR (Lost Time Injury Severity Rate) = (Number of working days lost due to disaster/total number of working hours per year)*1,000
3) Number of deceased workers/Number of full-time workers*10,000 (persons)

Distribution of Economic Value[1]

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Shareholders and investors	Cost of capital	million KRW	2,080	3,121	**4,161**	332	221	**221**	9,355	6,236	**6,236**
Employees	Wage	million KRW	47,815	40,288	**47,493**	17,617	18,176	**18,965**	64,247	61,719	**67,561**
	Welfare benefits[2]	million KRW	5,823	6,262	**6,812**	2,498	2,715	**2,647**	8,806	10,531	**10,082**
Local community	Social contribution costs[3]	million KRW	444	785	**699**	16	25	**17**	108	111	**109**
Government	Corporate tax[4]	million KRW	-1,257	2,615	**5,863**	-4,054	-2,906	**-831**	14,081	-13,678	**-14,125**
Suppliers	Raw material costs	million KRW	330,384	240,987	**272,895**	83,997	65,156	**77,206**	388,775	356,813	**380,306**

1) Distribution of economic value is applied according to separate criteria in the business report.
2), 3) Employee welfare expenses and social contribution costs are managed according to internal management criteria.
4) The disclosure standard was changed from a consolidated basis to a separate basis.

ESG data

Governance

Board Operations

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Board composition	**Total number of directors**	Person	5	5	**5**	5	5	**5**	5	5	**5**
	Inside director	Person	2	2	**2**	2	2	**2**	2	2	**2**
	Outside director	Person	3	3	**3**	3	3	**3**	3	3	**3**
	Female director	Person	0	0	**0**	0	0	**0**	0	0	**0**
Average tenure of directors		Years	4.15	3.35	**4.35**	4.35	3.55	**4.55**	3.75	4.15	**5.15**
Board meetings	**Total number of board meetings held**	Number	7	7	**8**	7	6	**7**	10	7	**8**
Board attendance rate	Inside director attendance rate	%	93	100	**100**	93	100	**100**	95	100	**100**
	Outside director attendance rate	%	86	100	**100**	95	94	**100**	100	100	**100**
Board agendas	**Total number of board agendas**	Case	25	23	**32**	24	22	**27**	30	25	**30**
	Number of agendas on which the outside directors expressed opposition	Case	0	0	**0**	0	0	**0**	0	0	**0**

Audit Committee

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Audit committee composition	Outside director ratio	%	100	100	**100**	100	100	**100**	100	100	**100**
Number of audit committee meetings held	Number of board meetings held	Number	7	7	**9**	6	8	**7**	7	7	**10**
	Attendance rate	%	85.67	100.00	**100.00**	94.33	73.61	**100.00**	100.00	100.00	100.00

Shares and Dividends

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Total cash dividends	million KRW	2,080	3,121	**4,161**	332	221	**221**	9,355	6,236	**6,236**
Cash dividend payout ratio	%	13.70	89.90	**10.20**	0.00	0.00	**6.70**	20.80	0.00	**27.70**
Cash dividend per share (common stock)	KRW	50	75	**100**	15	10	**10**	150	100	**100**

ESG data

Governance

Violation of Laws and Regulations

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022[1]	2023	2024	2022	2023	2024	2022[1]	2023	2024
Compliance-related legal action	The amount of fine imposed	million KRW	10	0	**2**	0	0	**0**	0	11	**0**
	Violation of legal obligations/regulations	Case	1	0	**1**	0	0	**0**	0	2	**0**
Violation of fair trade	The amount of fine imposed	million KRW	0	0	**0**	0	0	**0**	0	0	**0**
	Legal action against unfair trade practices such as anti-competitive behavior and monopoly	Case	0	0	**0**	0	0	**0**	0	0	**0**
	Total monetary loss incurred as a result of legal proceedings related to the regulation of anti-competitive practices	Case	0	0	**0**	0	0	**0**	0	0	**0**

1) The 2022 data for Moorim Paper and Moorim P&P was revised, resulting in a difference from the previous year.

Ethical and Compliance Management

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Ethics and compliance training	Number of programs	Number	1	1	**1**	1	1	**1**	1	1	**1**
	Number of participants	Person	364	428	**436**	196	203	**201**	667	699	**704**
	Completion rate	%	100	100	**100**	100	100	**100**	100	100	**100**

Information Security

Category		Unit	Moorim Paper			Moorim SP			Moorim P&P		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Information security training	Number of information security personnel	Person	156	156	**163**	59	70	**69**	287	304	**310**
	Training hours	hours	156	156	**163**	59	70	**69**	287	304	**310**
	Information security training hours per person	hours/Person	1	1	**1**	1	1	**1**	1	1	**1**

Human Rights Impact Assessment

Category	Unit	Moorim Paper			Moorim SP			Moorim P&P		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
Establishments subject to human rights impact assessment	Number	-	1	**1**	-	1	**1**	-	1	**1**
Establishments conducting human rights impact assessment	Number	-	1	**1**	-	1	**1**	-	1	**1**
Human rights impact assessment results	Score	-	94.5	**98.0**	-	94.5	**98.0**	-	94.5	**98.0**

GRI Content Index

Standard usage statement	Moorim reported in accordance with the GRI Standards for the reporting period (January 1, 2024 to December 31, 2024).
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI industry standards	N/A

GRI Standard	Disclosure		Page
General Disclosures			
GRI 2 : General Disclosures 2021	2-1	Organization details	3, 7-10
	2-2	Entities included in the organization's Sustainability Reporting	3
	2-3	Reporting period, frequency and contract point	3
	2-4	Restatements of information	3
	2-5	External assurance	133-137
	2-6	Activities, value chain and other business relationships	7-16, 31, 117
	2-7	Employees	111
	2-8	Workers who are not employees	112
	2-9	Governance structure and composition	91
	2-10	Nomination and selection of the highest decision-making body	91
	2-11	Chair of the highest governance body	91
	2-12	Role of the highest governance body in overseeing the management of impacts	18, 92, 94
	2-13	Delegation of responsibility for managing impacts	18
	2-14	Role of the highest governance body in Sustainability Reporting	18, 23, 92
	2-15	Conflicts of interest	22, 91
	2-16	Communication of critical concerns	92, 94
	2-17	Collective knowledge of the highest governance body	92
	2-18	Evaluation of the performance of the highest governance body	92
	2-19	Remuneration policies	92
	2-20	Process to determine remuneration	92
	2-21	Annual total compensation ratio	N/A[1]
GRI 2 : General Disclosures 2021	2-22	Statement on sustainable development strategy	6, 78
	2-23	Policy commitments	27, 78
	2-24	Embedding policy commitments	27, 30, 78
	2-25	Process to remediate negative impacts	77, 79-80, 96
	2-26	Mechanisms for seeking advice and raising concerns	22, 47, 80, 96
	2-27	Compliance with laws and regulations	121
	2-28	Membership associations	132
	2-29	Approach to stakeholder engagement	22
	2-30	Collective bargaining agreements	115

1) This information is not disclosed externally due to management decision.

GRI Content Index

Material Topics

GRI Standard	Disclosure		Page
GRI 3: Material Topics 2021	3-1	Process to determine material topics	23
	3-2	List of materiality topics	24
	3-3	Management of material topics	23-24
Material Topics 1. Sustainable Supply Chain Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	25-31
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	N/A(0)
	308-2	Negative environmental impacts in the supply chain and actions taken	31
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	N/A(0)
	414-2	Negative social impacts in the supply chain and actions taken	31, 47
Material Topics 2. Climate Change Response			
GRI 3: Material Topics 2021	3-3	Management of material topics	32-39
GRI 302: Energy 2016	302-1	Energy consumption within the organization	105
	302-2	Energy consumption outside the organization	N/A(The information is not available)
	302-3	Energy intensity	105
	302-4	Reduction of energy consumption	35-36
	302-5	Reductions in energy requirements of products and services	N/A(Not applicable)
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	104
	305-2	Energy Indirect (Scope 2) GHG emissions	104
	305-3	Other Indirect (Scope 3) GHG emissions	104
	305-4	GHG emissions intensity	104
	305-5	Reduction of GHG emissions	35-36
	305-6	Emissions of Ozone depleting substances (ODS)	N/A(Not applicable)
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	107

GRI Standard	Disclosure		Page
Material Topics 3. Strengthening Workplace Safety and Health Management			
GRI 3: Material Topics 2021	3-3	Management of material topics	40-48
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	42, 118
	403-2	Hazard identification, risk assessment & incident investigation	44-47
	403-3	Occupational health services	44
	403-4	Worker participation, consultation, and communication on occupational health and safety	45, 47
	403-5	Worker training on occupational health and safety	48, 118
	403-6	Promotion of worker health	44, 76, 118
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	15, 44-45, 47, 83
	403-8	Workers covered by an occupational health and safety management system	41-42, 44
	403-9	Work-related injury	119
	403-10	Work-related ill health	N/A(None)
Material Topics 4. Sustainable Products and Technology Development			
GRI 3: Material Topics 2021	3-3	Management of material topics	49-57
Internal Management Indicator		Procurement and Sales of Environmentally Certified Products	54, 110

GRI Content Index

Non-material Topics

GRI Standard		Disclosure	Page
Economic Standards			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	119
	201-2	Financial implications and other risks and opportunities due to climate change	34
GRI 202: Market Presence 2016	202-2	Proportion of senior management employed from the local community where the business is located	111-112
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	84-89
	203-2	Significant indirect economic impacts	71, 84-89
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	79-80
	205-2	Communication and training about anti-corruption policies and procedures	95-97
	205-3	Confirmed incidents of corruption and action taken	96, 116
Environment Standards			
GRI 301: Materials 2016	301-1	Materials used by weight or volume	110
	301-2	Recycled input materials used	110
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	63-64, 66-68, 106
	303-2	Management of water discharge-related impacts	63-64
	303-3	Water withdrawal	106
	303-4	Water discharge	106
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	66-67
	304-2	Significant impacts of activities, products and services on biodiversity	66-68
	304-3	Habitats protected or restored	66
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	66-67
GRI 306: Effluents and Waste 2016	306-1	Waste generation and significant waste-related impacts	28, 64
	306-2	Management of significant waste-related impacts	51-52, 55-57, 64
	306-3	Waste generated	108
	306-4	Waste diverted from disposal	108
	306-5	Waste directed to disposal	108

GRI Standard		Disclosure	Page
Social Standards			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	112-113
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	75, 115
	401-3	Parental leave	113
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	48
	404-2	Programs for upgrading employee skills and transition assistance programs	72-73
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	91, 120
	405-2	Ratio of basic salary and remuneration of women to men	115
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	77, 80, 96
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	79-80
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	79-80
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	79-80
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	84-89
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	83
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	54, 130-131
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	98-99

SASB Index

Moorim has disclosed metrics in its report according to the SASB Industry Standards for the Pulp & Paper Products business area within the Renewable Resources & Alternative Energy sector.

Topic	Code	Metric	Unit	Page
GHG Emissions	RR-PP-110a.1	Gross global Scope 1 GHG emissions	tCO_2e	104
	RR-PP-110a.2	Discussion of long and short term plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	tCO_2e	34-36, 39
Air Quality	RR-PP-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N_2O) (2) SO_2 (3) Volatile organic compounds (VOCs) (4) Particulate matter 10 (PM) (5) Hazardous air pollutants (HAPs)	ton	107
Energy Management	RR-PP-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage from biomass (4) Percentage from other renewable energy (5) Total self-generated energy	GJ, %	105
Water Management	RR-PP-140a.1	Percentage of each in regions with High or Extremely High Baseline Water Stress (1) Total water withdrawn (2) Total water consumed	m^3, %	106
	RR-PP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	N/A	63-64, 66-68
Supply Chain Management	RR-PP-430a.1	(1) Percentage of wood fiber sourced from third-party certified forestlands and percentage to each standard (2) Percentage of wood fiber meeting other fiber sourcing standards and percentage to each standard	% by weight	110
	RR-PP-430a.2	Amount of recycled and recovered fiber procured	ton	110
Activity Metrics	RR-PP-000.A	Pulp production	ton	9, 103
	RR-PP-000.B	Paper production	ton	7-9, 103
	RR-PP-000.C	Total wood fiber sourced	ton	110

TCFD Index

Category	TCFD Recommendations	Page
Governance	a. Describe the board's oversight of climate-related risks and opportunities.	33
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	33
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	32-37
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	32-37
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	32-37
Risk Management	a. Describe the organization's processes for identifying and assessing climate-related risks.	38
	b. Describe the organization's processes for managing climate-related risks.	38
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	38
Metrics and Targets	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	34-37, 39
	b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	34-37, 39
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	35-36, 39

IFRS S1·S2 Index

IFRS S1

Category	Indicator		Page
Governance	27 (a)	Information about the governance body(s) or individual(s) responsible for oversight of sustainability-related risks and opportunities.	18
	27 (b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities	18
Strategy	29 (a)	the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects	24
	29 (b)	the current and anticipated effects of those sustainability-related risks and opportunities on the entity's business model and value chain	24
	29 (c)	the effects of those sustainability-related risks and opportunities on the entity's strategy and decision-making	23
	29 (e)	the resilience of the entity's strategy and its business model to those sustainability-related risks	18, 94
Risk Management	44 (a)	the processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks	23, 24
	44 (b)	the processes the entity uses to identify, assess, prioritise and monitor sustainability-related opportunities	23, 24
Metrics and Targets	46 (a)	metrics required by an applicable IFRS Sustainability Disclosure Standard	125
	46 (b)	metrics the entity uses to measure and monitor	25, 30, 31, 39, 40, 43, 48, 49, 54
	51 (a)	the metric used to set the target and to monitor progress towards reaching the target	40, 43, 48
	51 (b)	the specific quantitative or qualitative target the entity has set or is required to meet	40, 43, 48
	51 (c)	the period over which the target applies	43
	51 (e)	any milestones and interim targets	43

IFRS S2

Category	Indicator		Page
Governance	6 (a)	Information about the governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities.	33
	6 (b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	33
Strategy	10	the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	34
	13	information that enables users of general purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain	34
	14	the effects of climate-related risks and opportunities on its strategy and decision-making	35, 62
	15	the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows	34, 35
	22	the resilience of the entity's strategy and business model to climate-related changes	35, 36
Risk Management	25 (a)	the processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks	34, 37, 38
	25 (b)	the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities	34, 38
Metrics and Targets	29 (a)	greenhouse gases	39, 104
	29 (b)	climate-related transition risks	34
	29 (c)	climate-related physical risks	34
	29 (d)	climate-related opportunities	34
	29 (g)	remuneration	33
	33	the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals	35, 39
	34	the specific quantitative or qualitative target the entity has set or is required to meet	35
	36	greenhouse gas emissions target	35, 39

UN SDGs(UN Sustainable Development Goals) INDEX

Category		Key Activities in 2024	Page
1 NO POVERTY	Goal 1 End poverty in all its forms everywhere	• Supporting homeless self-reliance through Big Issue paper sponsorship	84-89
3 GOOD HEALTH AND WELL-BEING	Goal 3 Ensure healthy lives and promote well-being for all at all ages	• Employee safety and health management • Support for health check-ups for employees' families and spouses	44, 75, 77, 118
4 QUALITY EDUCATION	Goal 4 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	• Support for interdisciplinary majors through industry-academia cooperation	71
5 GENDER EQUALITY	Goal 5 Achieve gender equality and empower all women and girls	• Establishment of human rights management policies • Operation of the Happy-Man Program	77-79
6 CLEAN WATER AND SANITATION	Goal 6 Ensure availability and sustainable management of water and sanitation for all	• Management of water use and recycling rates • Management of pollutants discharged into water	63-64
7 AFFORDABLE AND CLEAN ENERGY	Goal 7 Ensure access to affordable, reliable, sustainable and modern energy for all	• Use of renewable energy • Reduction and efficiency management of energy use	32-39
8 DECENT WORK AND ECONOMIC GROWTH	Goal 8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	• Creating a safe and healthy working environment • Management of accident rates	40-48
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Goal 9 Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	• Research and development (R&D) investment	49-57, 103

Category		Key Activities in 2024	Page
10 REDUCED INEQUALITIES	Goal 10 Reduce inequality within and among countries	• Expansion of diversity and inclusion among employees • Operation of Whistleblowing and Grievance Hotline	77-80, 96-97
11 SUSTAINABLE CITIES AND COMMUNITIES	Goal 11 Make cities and human settlements inclusive, safe, resilient and sustainable	• Acquisition of verification for zero waste to landfill • Investment in facilities to reduce air pollutants	64-65, 67
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Goal 12 Ensure sustainable consumption and production patterns	• Development of sustainable products • Goals and management of hazardous chemical handling	49-57, 65
13 CLIMATE ACTION	Goal 13 Take urgent action to combat climate change and its impacts	• Establishment of carbon neutrality strategies and roadmaps	32-39
14 LIFE BELOW WATER	Goal 14 Conserve and sustainably use the oceans, seas and marine resources for sustainable development	• Activities and campaigns for marine ecosystem conservation • One-to-one river activities through collaboration with local communities	66-69
15 LIFE ON LAND	Goal 15 Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	• Identification of endangered species near business sites • Expansion of sustainable forestry management	66-69
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Goal 16 Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	• Development and education of ethical and compliance management policies • Operation of grievance channels for issues such as corruption and bribery	95-97

UNGC Commitment

Category			Key Activities	Page
Human Rights	Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and	Moorim supports and adheres to international human rights standards, including the Universal Declaration of Human Rights and the Ten Principles of the UN Global Compact, and operates its structured Human Rights Management Policy.	78
	Principle 2	make sure that they are not complicit in human rights abuses.	Moorim practices respect for human rights according to its Human Rights Management Policy and conducts annual human rights impact assessments to identify and improve related risks and vulnerabilities.	79-80
Labour	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Moorim operates quarterly labor-management councils to facilitate continuous communication between management and employees, promoting trust and cooperation.	77
	Principle 4	the elimination of all forms of forced and compulsory labour;	Moorim eliminates forced labor by ensuring free recruitment and employment in accordance with internal recruitment procedures to prevent infringement on labor rights and freedom.	71
	Principle 5	the effective abolition of child labour; and	Moorim actively prevents potential child labor within its supply chain by enforcing employment regulations specifying a minimum age requirement, thereby aiming to eliminate underage labor.	71
	Principle 6	the elimination of discrimination in respect of employment and occupation.	Moorim operates the Happy-Man Program to register and resolve discrimination and human rights grievances reported by internal and external stakeholders, actively working to prevent discrimination in employment and occupation.	77
Environment	Principle 7	Businesses should support a precautionary approach to environmental challenges;	Moorim systematically implements environmental management following ISO 14001 standards, minimizing potential negative environmental impacts arising from its business operations.	60-61
	Principle 8	undertake initiatives to promote greater environmental responsibility; and	Moorim minimizes resource and energy use from procurement to disposal at the product development stage and fulfills its environmental responsibilities by establishing a circular economy system in its operational processes.	28
	Principle 9	encourage the development and diffusion of environmentally friendly technologies.	Moorim minimizes potential environmental impacts from product use and disposal, providing eco-friendly consumer experiences through technology and product development responding to demand for environmentally friendly products.	49-57
Anti-Corruption	Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Moorim establishes and implements anti-corruption and fair trade policies through ethical and compliance management, and operates the Whistleblowing and Grievance Hotline to report improper practices and corruption.	95-97

Status of Domestic and International Environmental Certifications

Certification Mark	Certification Details
	**FSC®-CoC / FSC®- FM** Moorim Paper, Moorim SP and Moorim P&P produce responsible products by obtaining FSC® certification, a globally recognized forest certification system. **FSC®-CoC** • FSC® - C011933: Moorim Paper • FSC® - C018671: Moorim SP • FSC® - C018671: Moorim P&P • FSC® - C018374: Moorim USA • FSC® - C006970: Moorim UK **FSC®-FM** • FSC®-C161318: Moorim P&P
	**PEFC™** Moorim Paper, Moorim SP and Moorim P&P produce forest-friendly products by obtaining PEFC certification, an international forest certification system that promotes sustainable forest management. • PEFC/43-31-005: Moorim Paper • PEFC/43-31-006: Moorim SP • PEFC/43-31-007: Moorim P&P
	**KFCC™** Moorim Paper, Moorim SP and Moorim P&P produce products using raw materials sourced from sustainably managed forests, recycled materials, and controlled sources. • KFCC/03-005: Moorim Paper • KFCC/03-004: Moorim SP • KFCC/03-003: Moorim P&P
	**Eco-Label** Moorim Paper has obtained the Eco-Label certification from the Korea Environmental Industry & Technology Institute by using 10–30% recycled pulp, depending on the product type and basis weight. Through this effort, Moorim Paper is doing its utmost to conserve resources and minimize the generation of pollutants.
	**Low-carbon products** Moorim Paper and Moorim P&P were the first in the domestic paper industry to acquire low-carbon product certification in 2013, and currently hold low-carbon product certification for a total of nine products.

Status of Domestic and International Environmental Certifications

Certification Mark	Certification Details
PTS	**Papiertechnische Stiftung** Moorim Paper, Moorim SP, and Moorim P&P have received recycling certification from PTS (Papiertechnische Stiftung), a German testing and certification agency.
OK compost TÜV AUSTRIA INDUSTRIAL S1220	**OK compost** Moorim Paper, Moorim SP, and Moorim P&P hold the OK compost certification from TÜV Austria, which evaluates biodegradability and environmental toxicity over a certain period of time for environmental impact assessment.
OK biobased TÜV AUSTRIA S1318	**OK biobased** Moorim P&P has obtained OK biobased certification for CellRim® CP-130.
OK biobased TÜV AUSTRIA S1318	**OK biobased** Obtained the Bio-based Star 1 certification from TUV in Belgium.
PREPS	**PREPS** Moorim Paper and Moorim P&P have received a rating from the UK Publishers Association. This rating identifies the sources of pulp for their paper products, providing a list of paper products from which members can choose.
UL	**UL2485** Moorim SP has obtained the UL 2485 recyclability certification for NeoFore FLEX (UKP).

Memberships and Awards

Membership Association & Status

Association	Moorim Paper	Moorim SP	Moorim P&P
Korea Paper Association	O	O	O
Korea Wood Chip Association			O
Jinju Chamber of Commerce	O		
Daegu Chamber of Commerce and Industry		O	
Ulsan Chamber of Commerce			O
Korea Listed Companies Association	O		O
Onsan Industrial Estate Association			O
Daegu Enterprises Federation		O	
KOSDAQ Listed Companies Association		O	
Korea Technical Association of the Pulp and Paper Industry	O	O	O
Korean Standards Association	O		
Korea International Trade Association	O	O	O
Korea Customs Logistics Association	O	O	O

2024 Sustainability Management and Awards



Moorim, selected as the industry's first "Outstanding Corporation in Corporate Governance Report Disclosure"



Moorim, joined the United Nations Global Compact (UNGC)



Moorim, won the Platinum at the LACP Awards for its Sustainability Report, an industry-first achievement!



Moorim P&P, awarded the "2024 Korea Green Product Company of the Year," an industry-first achievement.



Moorim, the first in the industry to publish Climate Change Response Report



Moorim Paper, received Taxpayer Recognition Award at the 59th Taxpayers' Day

GHG Emission Verification Opinion

Moorim Paper Co., Ltd.

MOC-21-003-1

Verification Scope

Korean Standards Association has conducted verification for GHG emissions based on GHG report provided by Moorim Paper Co., Ltd. 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. 2024-155 provided by Ministry of Environment, Republic of Korea)
- Verification Guidelines for the Operation of the Greenhouse Gas Emission Trading System (No. 2024-169 provided by Ministry of Environment, Republic of Korea)
- 2006 IPCC Guidelines, KS I ISO 14064-1: 2018 and KS I ISO 14064-3: 2019

Level of Assurance

Moorim Paper Co., Ltd.'s GHG emissions satisfies the under Reasonable Assurance (less than ±5.0% of total emissions).

Verification Conclusion

As a result of verification activities, verification team has found no significant errors, omissions, and misstatements. Therefore, Korean Standards Associationconfirms that following emissions data are adequately quantified.

2024 GHG Emissions(Scope1, Scope2)

(Unit : tCO_2eq)

Year	Scope 1	Scope 2	Total
2024	8,824.597	179,786.764	188,611

※ Note : Decimal place is not considered when calculating the emission of each workplace.

June 16, 2025

KOREAN STANDARDS ASSOCIATION Dongmin Moon

Moorim SP Co., Ltd.

MOC-21-002-4-1

Verification Scope

Korean Standards Association has conducted verification for GHG emissions based on GHG report provided by Moorim SP Co., Ltd. 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. 2024-155 provided by Ministry of Environment, Republic of Korea)
- Verification Guidelines for the Operation of the Greenhouse Gas Emission Trading System (No. 2024-169 provided by Ministry of Environment, Republic of Korea)
- 2006 IPCC Guidelines, KS I ISO 14064-1: 2018 and KS I ISO 14064-3: 2019

Level of Assurance

Moorim SP Co., Ltd.'s GHG emissions satisfies the under Reasonable Assurance (less than ±5.0% of total emissions).

Verification Conclusion

As a result of verification activities, verification team has found no significant errors, omissions, and misstatements. Therefore, Korean Standards Associationconfirms that following emissions data are adequately quantified.

2024 GHG Emissions(Scope1, Scope2)

(Unit : tCO_2eq)

Year	Scope 1	Scope 2	Total
2024	26,610.064	20,455.142	47,064

※ Note : Decimal place is not considered when calculating the emission of each workplace.

June 16, 2025

KOREAN STANDARDS ASSOCIATION Dongmin Moon

GHG Emission Verification Opinion

Moorim P&P Co., Ltd.

MOC-21-003-4

Verification Scope

Korean Standards Association has conducted verification for GHG emissions based on GHG report provided by Moorim P&P Co., Ltd. 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. 2024-155 provided by Ministry of Environment, Republic of Korea)
- Verification Guidelines for the Operation of the Greenhouse Gas Emission Trading System (No. 2024-169 provided by Ministry of Environment, Republic of Korea)
- 2006 IPCC Guidelines, KS I ISO 14064-1: 2018 and KS I ISO 14064-3: 2019

Level of Assurance

Moorim P&P Co., Ltd.'s GHG emissions satisfies the under Reasonable Assurance (less than ±5.0% of total emissions).

Verification Conclusion

As a result of verification activities, verification team has found no significant errors, omissions, and misstatements. Therefore, Korean Standards Associationconfirms that following emissions data are adequately quantified.

2024 GHG Emissions(Scope1, Scope2)

(Unit : tCO_2eq)

Year	Scope 1	Scope 2	Total
2024	112,110.996	140,065.119	252,175

※ Note : Decimal place is not considered when calculating the emission of each workplace.

June 13, 2025

KOREAN STANDARDS ASSOCIATION Dongmin Moon

Moorim P&P Co., Ltd.

EVC-25-033

1. Verification Goal

The goals of greenhouse gas (GHG) emission verification (hereinafter referred to as 'verification') conducted by the Korean Standards Association are as follows.

- Confirming the conformity with standards and procedures of GHG emission and GHG emissions calculated within the scope of verification
- Checking the validity of declarations related to the organization's GHG emissions or removals
- Confirming the effective implementation of the organization's management of GHG emissions or removals
- Confirming the conformity of processes for implementing, managing and improving the organization's GHG emissions or removals estimates

2. Verification Scope

Korean Standards Association conducted limited assurance verification of Moorim P&P Co.,Ltd.'s Scope3 GHG statement.

- Reporting Target : Operational control sites of Moorim P&P Co., Ltd.
- Boundary : Scope3(Other Indirect emissions)
  - Category 1. Purchased goods and services
  - Category 2. Capital goods
  - Category 3. Fuel-and energy-related activities (not included in Scope1 or Scope2)
  - Category 4. Upstream Transportation and Distribution
  - Category 5. Waste Generated in Operations
  - Category 6. Business travel
  - Category 9. Downstream transportation and distribution
  - Category 10. Processing of sold products
  - Category 12. End-of-life treatment of sold products
- Year : January 1, 2024 to December 31, 2024

3. Verification Criteria and Guidelines

Korean Standards Association conducted verification according to the procedures stipulated in ISO 14064-3 : 2019.

- Calculation criteria
  - Guidelines for Reporting and Certification of Emissions from Greenhouse Gas Emissions Trading System (Ministry of Environment Notice No. 2025-64)
  - Corporate Value Chain (Scope 3) Accounting and Reporting Standard (WRI)

GHG Emission Verification Opinion

Moorim P&P Co., Ltd.

EVC-25-033

- Technical Guidance for calculating Scope 3 Emissions(WRI, wbscd)
- 2006 IPCC (Intergovernmental Panel on Climate Change) Guidelines

4. Level of assurance verification and Responsibility

Korea Standards Association provides verification at limited level of assurance to strengthen GHG management for your company's GHG emissions.

• On-site inspection : Visit to Moorim P&P Co., Ltd.'s Seoul Office

• Method of confirmation

- Interview with greenhouse gas emissions manager and field staff
- Review of the management system and data used to calculate greenhouse gas emissions during the reporting period
- Tracking review of internal documents and basic data

Moorim P&P Co., Ltd. should provide fair data on information and evidence related to GHG emissions, and the KSA is limited to guaranteeing GHG emissions.

5. Verification Limit

GHG emissions can be affected by factors such as data limits and uncertainties in the scope of verification, and inherent limitations may exist accordingly.

6. Verification Conclusion

No errors or false facts were found in Moorim P&P Co., Ltd.'s GHG emissions verified through the ISO 14064-3 verification procedure within the scope of verification.

Appendix. GHG Emissions(Scope3)

(Unit : tCO_2eq)

Category		GHG Emissions
Category 1	Purchased goods and services	164,459
Category 2	Capital goods	20,348
Category 3	Fuel and energy-related activities (not included in Scope1 or Scope2)	24,648
Category 4	Upstream transportation and distribution	26,005
Category 5	Waste generated in operations	2,382
Category 6	Business travel	248
Category 9	Downstream transportation and distribution	4,420
Category 10	Processing of sold products	160,321
Category 12	End-of-life treatment of sold products	33,619
	Total	436,450

June 12, 2025

KOREAN STANDARDS ASSOCIATION Dongmin Moon

Independent Assurance Statement

To readers of 2025 Moorim Sustainability Report

Introduction

Korea Management Registrar (KMR) was commissioned by Moorim to conduct an independent assurance of its 2025 Sustainability Report (the "Report"). The data and its presentation in the Report is the sole responsibility of the management of Moorim. KMR's responsibility is to perform an assurance engagement as agreed upon in our agreement with Moorim and issue an assurance statement.

Scope and Standards

Moorim described its sustainability performance and activities in the Report. Our Assurance Team carried out an assurance engagement in accordance with the AA1000AS v3 and KMR's assurance standard SRV1000. We are providing a Type 2, moderate level assurance. We evaluated the adherence to the AA1000AP (2018) principles of inclusivity, materiality, responsiveness and impact, and the reliability of the information and data provided using the Global Reporting Initiative (GRI) Index provided below. The opinion expressed in the Assurance Statement has been formed at the materiality of the professional judgment of our Assurance Team.

Confirmation that the Report was prepared in accordance with GRI standards 2021 was included in the scope of the assurance. We have reviewed the topic-specific disclosures of standards which were identified in the materiality assessment process.

- GRI Sustainability Reporting Standards 2021
- Universal standards
- Topic specific standards
  - Anti-corruption: GRI 205-1~205-3
  - Materials: GRI 301-1~301-2
  - Energy: GRI 302-1~302-5
  - Water and Effluents: GRI 303-1~303-4
  - Biodiversity: GRI 304-1~304-4
  - Emissions: GRI 305-1~305-7
  - Waste: GRI 306-1~306-5
  - Supplier Environmental Assessment: GRI 308-1~308-2
  - Employment: GRI 401-1~401-3
  - Occupational Health and Safety: GRI 403-1~403-10
  - Training and Education: GRI 404-1~404-2
  - Diversity and Equal Opportunity: GRI 405-1~405-2
  - Non-discrimination: GRI 406-1
  - Local Communities: GRI 413-1
  - Supplier Social Assessment: GRI 414-1~414-2
  - Marketing and Labeling: GRI 417-1
  - Customer Privacy: GRI 418-1

As for the reporting boundary, the engagement excludes the data and information of Moorim's partners, suppliers and any third parties.

KMR's Approach

To perform an assurance engagement within an agreed scope of assessment using the standards outlined above, our Assurance Team undertook the following activities as part of the engagement:

- reviewed the overall Report;
- reviewed materiality assessment methodology and the assessment report;
- evaluated sustainability strategies, performance data management system, and processes;
- interviewed people in charge of preparing the Report;
- reviewed the reliability of the Report's performance data and conducted data sampling;
- assessed the reliability of information using independent external sources such as Financial Supervisory Service's DART and public databases.

Independent Assurance Statement

Limitations and Recommendations

KMR's assurance engagement is based on the assumption that the data and information provided by Moorim to us as part of our review are provided in good faith. Limited depth of evidence gathering including inquiry and analytical procedures and limited sampling at lower levels in the organization were applied. To address this, we referred to independent external sources such as DART and National Greenhouse Gas Management System (NGMS) and public databases to challenge the quality and reliability of the information provided.

Conclusion and Opinion

Based on the document reviews and interviews, we had several discussions with Moorim on the revision of the Report. We reviewed the Report's final version in order to make sure that our recommendations for improvement and revision have been reflected. Based on the work performed, it is our opinion that the Report applied the GRI Standards. Nothing comes to our attention to suggest that the Report was not prepared in accordance with the AA1000AP (2018) principles.

Inclusivity

Moorim has developed and maintained different stakeholder communication channels at all levels to announce and fulfill its responsibilities to the stakeholders. Nothing comes to our attention to suggest that there is a key stakeholder group left out in the process. The organization makes efforts to properly reflect opinions and expectations into its strategies.

Materiality

Moorim has a unique materiality assessment process to decide the impact of issues identified on its sustainability performance. We have not found any material topics left out in the process.

Responsiveness

Moorim prioritized material issues to provide a comprehensive, balanced report of performance, responses, and future plans regarding them. We did not find anything to suggest that data and information disclosed in the Report do not give a fair representation of Moorim's actions.

Impact

Moorim identifies and monitors the direct and indirect impacts of material topics found through the materiality assessment, and quantifies such impacts as much as possible.

Reliability of Specific Sustainability Performance Information

In addition to the adherence to AA1000AP (2018) principles, we have assessed the reliability of economic, environmental, and social performance data related to sustainability performance. We interviewed the in-charge persons and reviewed information on a sampling basis and supporting documents as well as external sources and public databases to confirm that the disclosed data is reliable. Any intentional error or misstatement is not noted from the data and information disclosed in the Report.

Competence and Independence

KMR maintains a comprehensive system of quality control including documented policies and procedures in accordance with ISO/IEC 17021·2015 - Requirements for bodies providing audit and certification of management systems. This engagement was carried out by an independent team of sustainability assurance professionals. KMR has no other contract with Moorim and did not provide any services to Moorim that could compromise the independence of our work.

June 2025 Seoul, Korea

KMR SRV1000 Sustainability Committee Assurance AA1000 Licensed Report 000-129/V3-SAY7X

E. J Hwang

MOORIM







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