

2025 SEBANG SUSTAINABILITY REPORT



About This Report

Report Overview

Sebang has been publishing its sustainability report in Korean and English since 2020. This published report is the 6th sustainability report to actively fulfill the expectations and requirements of various stakeholders, and contains the company’s concerted efforts to prioritize corporate social responsibilities and implement a sustainable business model and innovation.

Report Period and Scope

This report introduces Sebang’s major achievements in 2024 by presenting the company’s quantitative performance during the three years from 2022 to 2024, in addition to qualitative content on its activities until May 2025. The scope of the report includes the domestic headquarters and 13 branch offices, along with information on the achievements of its overseas subsidiaries (Vietnam, Belgium, and U.S.). All financial information in USD has been calculated using the yearly average exchange rate.

Standards for Preparation of the Report

This report conforms with the requirements of the GRI (Global Reporting Initiative) Standards 2021, which are international sustainability reporting standards, and also reflects the reporting standards of the SASB (Sustainability Accounting Standards Board). The standards and definitions of financial information follow the K-IFRS (Korean version of the International Financial Reporting Standards).

Report Assurance

To secure the reliability of all information contained in this report, the verification process has been completed by ESG Innovation Network, a professional agency in verification services, premised on the four principles (Inclusivity, Materiality, Responsiveness, Impact) of AA1000AP.

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Interactive PDF

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Since its establishment in 1965, Sebang has been growing as an integrated logistics company through global market expansion. We provide integrated logistics services such as transportation, harbor stevedoring, storage, third-party logistics, and fulfillment through customer-tailored logistics solutions with cutting-edge equipment and professional talents. Recently, we strengthened our domestic logistics network by setting up the Jeju branch, and further expanded our global logistics network by establishing a America to secure market entry in North America, following Asia and Europe.

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Setup of Jeonbuk Wanju Logistics Center

Sebang signed an investment agreement with Jeonbuk Wanju Techno Valley in 2023, investing a total of approximately USD 36 million so far. Sebang's Wanju Logistics Center has a site area of around 12,000 pyeong, consisting of five hazardous materials warehouses (5 buildings), a general room-temperature warehouse, and an outdoor storage facility. This logistics facility is being built as a state-of-the-art facility. This project is divided into two sites, one of which has been completed and is currently preparing to go into operation in full-scale. The other site is undergoing final construction targeted for completion by July 2025. The Wanju Logistics Center is set to secure a stable logistics demand base by linking with major industrial complexes in the Jeonbuk region, such as Gunsan/Saemangeum, Jeonju, and Wanju, as a logistics hub on the west coast connecting the metropolitan area and Honam region. Additionally, it is set to maximize logistics efficiency through railway linkage with Jeonju CY (Dongsan Station) of the Jeonbuk Branch, and contribute to the establishment of a balanced inland logistics infrastructure.



Implementing Ultra-Heavy Cargo Transport & Installation for the Shaheen Project

In October 2023, Sebang won the contract for the heavy cargo transport and installation business of the 'Shaheen Project,' the largest construction project in the history of domestic petrochemicals, and is successfully carrying out the entire process of ultra-heavy cargo transport and installation. In particular, by adopting the new TC2C technology that produces petrochemical products directly from crude oil, the petrochemical complex of this project requires a high level of precision and safety in the process of transporting and installing heavy materials. Sebang has proved to have Korea's best heavy material transport and installation capabilities through its success in project execution, and once more verified its technological prowess and execution capabilities in the heavy material sector. Sebang has the industry's top-tier equipment such as high-end SPMT (self-propelled modular transporter), heavy material barges, and TLS, and has augmented its expertise based on actual experience amassed from executing various heavy material projects at home and abroad. This substantial feat serves to further solidify its position as a specialized company for ultra-heavy transport and installation projects.



First in Logistics Industry to Attain AAA Grade as an Internationally Accredited Excellent Export and Import Company

Sebang is the first logistics company to attain the highest AAA grade in the 'Excellence in Export and Import Safety Management (AEO)' certification led by the Korea Customs Service. Since obtaining AEO certification in 2013, Sebang was upgraded to AAA grade in the 'Bonded Area Operator' category in the re-certification review in January 2025. This result validates that Sebang boasts the highest level of management capabilities in the areas of compliance with laws and regulations, internal control, and safety management. Major benefits are provided to AEO top-tier companies, such as 'import and export clearance,' 'audit and tax payment,' 'easing of administrative sanctions,' 'bonded factory operation,' and 'simplified entry and exit examination for the CEO and senior executives.' With the AEO high-grade certification, Sebang is positioned to forge ahead as a more trustworthy partner to customers in bonded storage and transportation, one of its key business sectors. Additionally, its competitiveness as a global logistics company will be further elevated through the AEO 'Mutual Recognition Agreement (MRA)' with countries where Sebang's overseas subsidiaries are situated, such as the U.S. and Vietnam.



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Signing MOU with L&F to Build Secondary Battery Value Chain

As part of its expansion into new business areas, Sebang has signed a strategic business agreement (MOU) with L&F, a key partner in the secondary battery industry, and is building in full swing an all-round integrated logistics system for secondary batteries. Through this agreement, Sebang plans to provide stable and efficient logistics services across the entire scope of third-party logistics (3PL) in the secondary battery sector, including stevedoring, storage, transportation, and import/export. Additionally, based on its global network of overseas subsidiaries in major regions such as North America, Europe, and Southeast Asia, it will perform reverse logistics of waste batteries and waste scrap originating from secondary batteries worldwide, thereby delivering an integrated logistics solution that incorporates resource circulation and eco-friendly logistics. Going forward, Sebang plans to upgrade specialized logistics capabilities by industry, focusing on future industries such as semiconductors and secondary batteries, and to pursue sustainable growth by building a customer-centric smart logistics ecosystem.



Establishment of Hazardous Chemical Logistics Supply Chain at Gwangyang Port

Sebang acquired a new permit for a hazardous chemical storage warehouse of nearly 3,000 pyeong in Hapo General Pier at Gwangyang Port in May 2024. With this business permit for hazardous chemical storage, Sebang has established a hazardous chemical logistics supply chain comprised of stevedoring, storage, and transportation in conjunction with its existing hazardous chemical transportation business. Since being selected as the sole operator of Hapo General Pier (Gwangyang Port) in 2013, Sebang has accumulated pier operation know-how for 20 years. As the largest (210,000 pyeong) in size among the single wharves operated by Sebang, Hapo General Pier is equipped with stevedore equipment capable of handling large-scale bulk cargo within Gwangyang Port, a thorough facility management and supervision system, and various dust spread suppression facilities, enabling it to provide safe hazardous chemical logistics services. Sebang will expand the scope of its integrated logistics services by establishing this hazardous chemical logistics supply chain, and keep fostering a sustainable logistics ecosystem by pursuing communication with the local community and investments in the environment and safety.



23rd Global Standard Management Awards, Grand Prize in 2 Categories

Sebang won the Green Management Award for four consecutive years and the Sustainability Report Award for five consecutive years at the ‘23rd Korea Management Register (KMR) Global Standard Management Awards in November 2024. In the Green Management Award category, Sebang was recognized for its environmental management activities such as solar power generation facility construction, eco-friendly equipment adoption, and ecosystem protection. In particular, in the solar power sector, its achievements through its proprietary solar power brand ‘SOLVIC’ in reducing greenhouse gases by around 4,600 tonnes annually was recognized, along with its successes in the solar power self-consumption pilot project implemented at the metropolitan 3rd logistics center last year. In the Sustainability Report category, it earned high praise for its fair trade compliance program rollout, pursuit of win-win cooperation through a contract management organization, and social contribution activities undertaken by the ‘Sebang Lee Eui-sun Foundation.’



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External Certification

Excellent Logistics Company Certification

Sebang holds the “Excellent Logistics Company” certification granted by the government following its comprehensive evaluation of the competitiveness and service quality of logistics companies. Based on this, Sebang has distinguished itself as a trusted leading company in the logistics industry with competitive logistics capabilities and systematic service quality.



Excellent Korean Service Quality Company

Sebang has persistently maintained the “Excellent Korean Service Quality Company” certification hosted by the Ministry of Trade, Industry and Energy, and has consistently practiced systematic management activities for excellent service quality and customer satisfaction.



Designation as Excellent Green Logistics Company

Since its first designation as an Excellent Green Logistics Company by the Ministry of Land, Infrastructure and Transport in 2017, Sebang has continued to maintain this for its excellent performance in logistics energy and greenhouse gas reduction.



Highest ‘AAA’ Grade for Authorized Economic Operator (AEO) Attained

In January 2025, Sebang is the first in the Korean logistics industry to attain the highest ‘AAA’ grade for Authorized Economic Operator (AEO). After its first certification in 2013, in this year’s recertification audit, it attained the ‘AAA’ grade in the bonded area operator sector and ‘AA’ in the bonded transport operator/stevedore sector, and Sebang is the only domestic logistics company to have earned the ‘AAA’ grade.



Occupational Health & Safety Management System (KOSHA-MS, ISO 45001)

Sebang has acquired and is maintaining the Occupational Safety and Health Management System (KOSHA-MS) certification for 12 branches nationwide, and is establishing a world-class occupational health and safety management system by acquiring the international standard ISO 45001 certification for 13 branches nationwide, including Seoul branch in September 2024.



Quality Management System (ISO 9001) / Environmental Management System (ISO 14001)

Sebang has acquired and maintains the Quality Management System (ISO 9001) and Environmental Management System (ISO 14001) certifications. Through this, its quality management and environmental protection are simultaneously augmented, as it pursues systematic and sustainable management activities.



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With the ongoing international instability and various U.S. policy changes following the inauguration of the Trump administration's second term early this year, both companies and individuals are navigating difficult times amid an increasingly uncertain business environment. In these challenging domestic and international conditions, last year, our company still achieved consolidated revenues of USD 1,005 million and an operating profit of USD 17.9 million through the concerted efforts of all executives and employees to secure fundamental competitiveness and achieve sustained growth.

Last year, Sebang actively invested in securing domestic infrastructure, such as starting construction of the largest domestic Wanjū hazardous materials complex logistics center to enhance sales capabilities and adopting cutting-edge SPMT equipment to expand our share of the heavy cargo transport market. Additionally, this year, the company is forging future growth engines through continued interest and investment in the logistics sector, establishing a logistics subsidiary in the U.S. and a new subsidiary in Germany to secure new overseas bases. We are striving to solidify our business foundation once more and create mid- to long-term growth momentum by reviewing the company's main business areas such as transportation, stevedoring, and storage.

This year, despite looming uncertainty for companies due to various facets of market instability at home and abroad, Sebang will prioritize the following strategies to prepare for the future more thoroughly and provide differentiated value through stronger competitiveness in its core businesses.

First, we will strengthen ethical management.

We at Sebang will make even more efforts to realize ethical management, a core value of ours. Continuous ethics education will be conducted for employees to raise awareness of its importance, and the internal control system will be strengthened to instill ethical management companywide. We will deal honestly with customers, develop mutually with business partners through fair transactions, and compete on equal footing with competitors by strictly complying with market laws. With our ethical management set in place this year, we will differentiate ourselves as a trustworthy company and become a company capable of sustained growth by upgrading the ESG management system.

Second, we will establish an efficient management system.

We have been making constant investments over the past year to secure new logistics infrastructure and enhance internal management systems. In 2025, as we establish a stable business structure, digital technologies will also be actively adopted across the business in line with the AI digital transformation era. We are fully committed to growing into a global logistics company that embraces digital transformation to augment safety management and improve work efficiency through a pilot rollout of AI tools and utilization of RPA across the logistics business.

Third, we will enhance our global market competitiveness.

This year, we will expand our global presence to create new value based on in-house expertise in the logistics business. We will improve the sales capabilities of existing overseas subsidiaries and global market competitiveness through market research and systematic strategy-making in areas with high logistics demand. In a business environment of ongoing uncertainty, long-term growth momentum will be secured from active forays into domestic and overseas markets. The company has taken a path of constant change and innovation to become the Sebang of today. We will give our best to become a company that meets the expectations of stakeholders by achieving continuous profits and contributes to the national economy by fulfilling its social responsibility. We hope for your unwavering interest and support toward the company this year as well.

Sebang Co., Ltd. CEO **Choi Jong-il**




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Management Philosophy

Sebang has embraced four management philosophies by embracing customers, talent, future, challenge and creation as its core values, and is committed to providing the best service in the global market based on these.

Customers



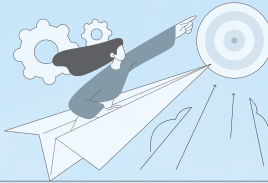
Management that creates quality of life & value together with customers

Talent



Management that places the highest value on talent development

Future



Enterprising management that sets its sights on the future & world

Challenge & Creation



Management that recognizes those who sincerely strive with the spirit of challenge & creation

Corporate Future Vision

Sebang shares the values and goals that it pursues with external stakeholders such as customers, partners, and investors to establish trust, and promotes the mutual growth of the company and its employees by clearly communicating the company's direction to employees and facilitating its execution.

Perpetually Sustainable Global Top-tier Company (No. 1 in Profitability)

Core Tasks

Exclusive **No. 1** in All Logistics Services (Transportation, Stevedoring, Storage, Heavy Goods)

Core Competencies



Integrity Management

Pursuing sound corporate management values thru compliance with laws & regulations and equitable management



Talent Fostering

Establishing a foundation for sustainable corporate growth with active talent fostering



Selection and Focus

Selection and focus of business direction and strategic business reflecting the vision & core agendas



Communication

Externally, win-win partnering with customers & partners, and internally, focusing on enhancing communication capabilities by listening to employees

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Company Introduction

Company name	Sebang Co., Ltd.
CEO	Choi Jong-il
Business Areas	Integrated logistics services
Head Office Address	Uam-ro, Nam-gu, Busan 127
Phone No.	+82-2-3469-0372
Homepage	http://www.sebang.com
Affiliates	40 companies including Sebang Battery, Sebang Industry, and Sebang Express

Credit rating

AAO

(NICE D&B, Evaluation Date: 2025.03.28)





Corporate Status

Key Highlights

Global Network

* Based on 2024 Consolidated Financial Statements



Date of founding
SEPT. 13, 1965



No. of employees
820



Sales
USD 1,005 million



Total assets
USD 1,002 million



Debt-to-equity ratio
30.5 %



No. of construction
equipment in possession
101



No. of business partners
478



No. of customers
1,688

No. of Owned Construction Equipment by Type

* As of the end of 2024

Equipment	Forklift	R/S	E/T	SPMT	Wheel loader	Skid loader	Excavator	Crane G/C	G/C	Totals
Number	24	19	9	3/382(axle)	16	4	8	11	7	101
Average service life	13	7	15	8	8	10	6	10	10	12

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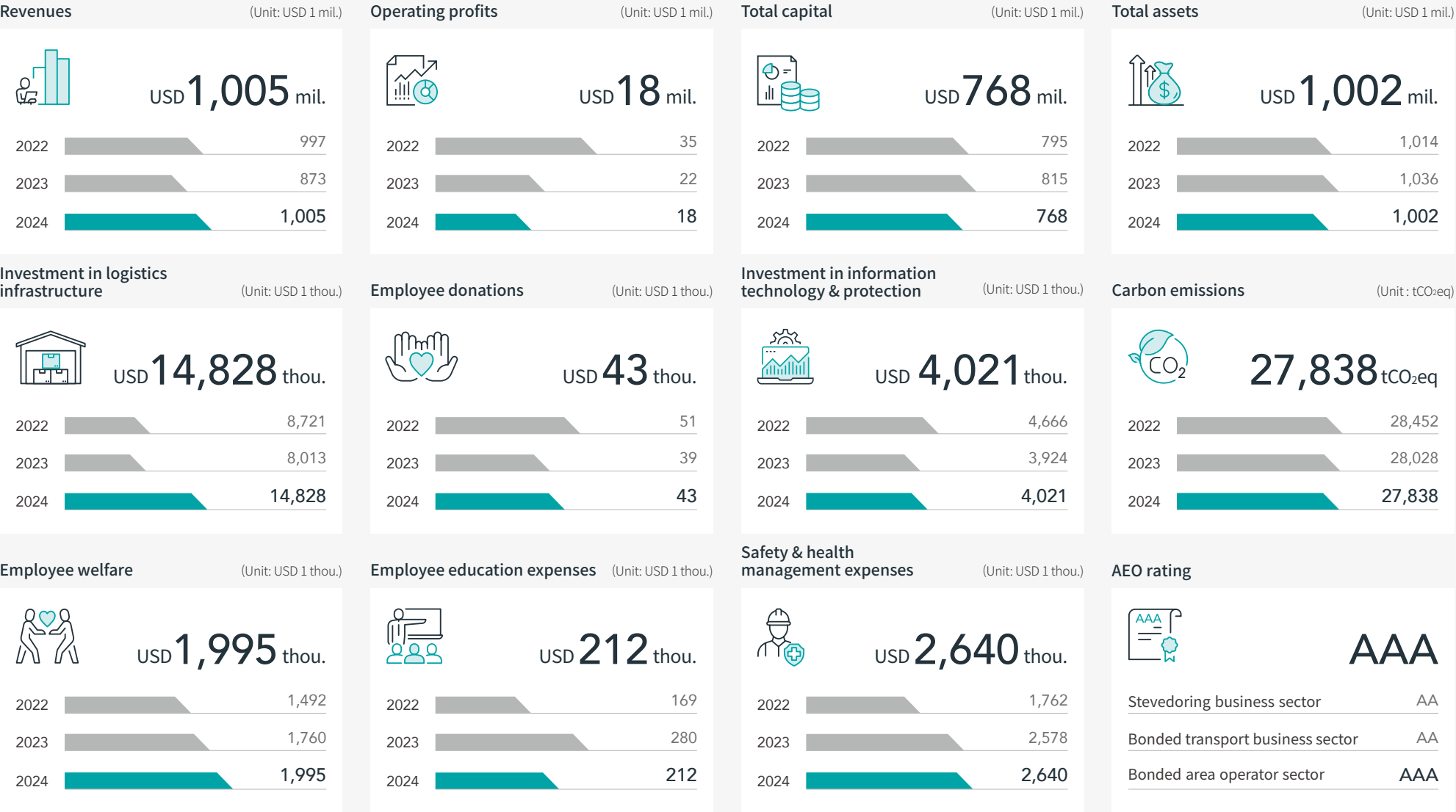
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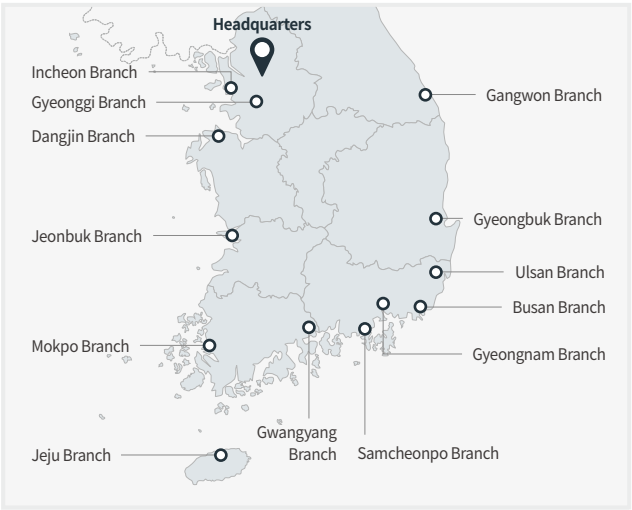
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Global Network

Domestic Business Sites

Sebang is building a stable domestic logistics network for the best comprehensive logistics services by securing and operating 13 nationwide harbor bases and inland bases and logistics centers in major regions.



Domestic Base/Major Logistics Center

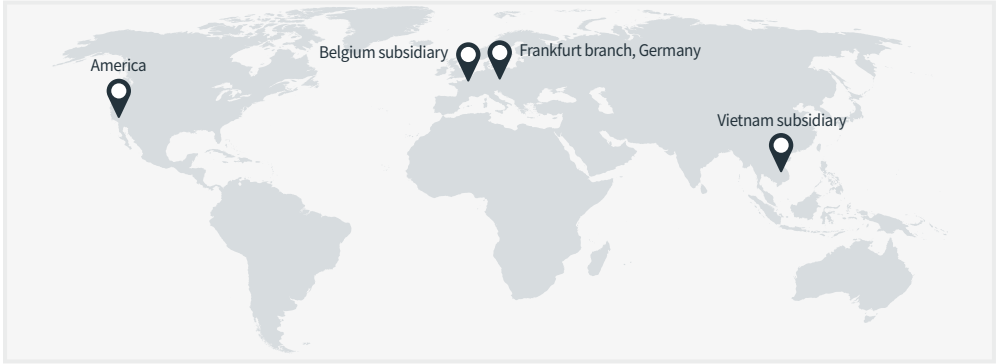
13 Port Bases	13 ports with stevedoring licenses, including Busan, Incheon, & Gwangyang
10 Inland Bases	Gwangyang railroad yard, Uiwang ICD, Yangsan ICD, Jungbu ICD, Gumi Depot, Jeonju CY, Busanjin CY, Uam CY, Yongdang CY, Jeonju/ Gwangju railway depot
Major Logistics Centers	Anseong 1st and 3rd Logistics Centers, Hwanggeum Logistics Center, Uiwang Logistics Center, Pohang Mundeok Warehouse, Donghae Logistics Warehouse, Gwangju Logistics Center, Ulsan Logistics Warehouse, Masan Logistics Warehouse, Gunsan Logistics Warehouse, Busan New Port Logistics, Wanju Logistics Center

Business Site Location

Category		Main Business	Location
Headquarters	Sales Division, Business Management Division, Strategy Planning Office, Strategic Purchasing Office	Rental & transportation services	433, Seolleung-ro, Gangnam-gu, Seoul (Yeoksam-dong)
Branches (13)	Busan branch	Stevedoring, transportation, storage	127, Uam-ro, Nam-gu, Busan (Gamman-dong)
	Gyeonggi branch	Stevedoring, transportation, storage	39, Changmal-ro, Uiwang-si, Gyeonggi-do
	Gwangyang branch	Stevedoring, transportation, storage	460, Keonbudo-ro, Gwangyang-si, Jeollanam-do Sebang Co., Ltd.
	Jeonbuk branch	Stevedoring, transportation, storage	Sandannambuk-ro, Gunsan-si, Jeollabuk-do 169 (Oshikdo-dong, 4th FL)
	Gyeongnam branch	Stevedoring, transport, storage, heavy cargo	23, Bongam Industrial Complex 14-gil, Masanhoewon-gu, Changwon-si, Gyeongsangnam-do
	Gyeongbuk branch	Stevedoring, transportation, storage	508, Naengcheon-ro, Ocheon-eup, Nam-gu, Pohang-si, Gyeongsangbuk-do
	Incheon Branch	Stevedoring, transportation, storage	33, Yeongudanji-ro 55beongil, Yeonsu-gu, Incheon Metropolitan City, Amicoen Bldg, 6th FL
	Ulsan Branch	Stevedoring, transportation, storage	28, Maeam-ro, Nam-gu, Ulsan Metropolitan City
	Mokpo Branch	Stevedoring, transport, storage, heavy cargo	629, Daebul-ro, Yeongam-gun, Jeollanam-do, 2nd FL, Sebang Co., Ltd.
	Gangwon Branch	Stevedoring, transportation, storage	210, Daedong-ro, Donghae-si, Gangwon-do (Songjeong-dong)
	Samcheonpo Branch	Stevedoring, transportation, storage	1, Hai-ro, Hai-myeon, Goseong-gun, Gyeongsangnam-do (inside Samcheonpo Thermal Power Plant)
	Dangjin Branch	Stevedoring, transportation, storage	30, Gyo-ro-gil, Seokmun-myeon, Dangjin-si, Chungcheongnam-do (inside Dangjin Thermal Power Plant)
	Jeju Branch	Stevedoring, transportation, storage	9, Seonbal-ro 6-gil, Jeju-si, Jeju Special Self-Governing Province, 4th FL

Overseas Business Sites

Sebang is expanding its network of overseas subsidiaries to strengthen its position in the global logistics market. In 2015, Sebang established Sebang Vina in Hanoi, Vietnam, and currently operates its business centered on the logistics center in the Hung Yen region. The company further expanded its logistics business into areas like transportation and logistics centers by establishing PACTRA Sebang, a joint venture in Ho Chi Minh City, in 2018. To enter the European market, Sebang established a subsidiary in Antwerp, Belgium, in 2022, and has been expanding its business base in Europe by opening a branch in Frankfurt, Germany, in April 2025. In 2023, the company also established a U.S. subsidiary in California to target the North American market, providing comprehensive logistics services such as customs clearance, storage, and transportation.



Asia

Name	Location
Sebang Vina	Hanoi, Vietnam
PACTRA Sebang Vina	Ho Chi Minh, Vietnam

Vietnam Office

Category	Main Business
Hanoi Headquarters	Subsidiary management, forwarding
Hung Yen Branch	Warehouse operation, customs clearance, transportation, logistics consulting
Ho Chi Minh Branch	Forwarding, storage, customs clearance, transportation, logistics consulting

Europe

Name	Location
Sebang Belgium Logistics BV.	Antwerp, Belgium
Sebang Frankfurt Branch	Frankfurt, Germany

Europe Office

Category	Main Business
Belgium Subsidiary	Int'l logistics services such as import stevedoring, customs clearance support, line transportation, etc. in connection with Antwerp Port & Rotterdam Port, VMI operation
Germany branch	Int'l logistics services such as local import stevedoring, customs clearance support, transportation

America

Name	Location
Sebang Logistics USA Holdings, INC	Los Angeles, USA

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Sebang's Business Profile

Transportation

Through nationwide transportation bases, Sebang provides transportation services for all types of bulk cargo, including export and import container cargo, as well as feed, grain, various types of wood and steel materials, pulp, steel coils, metals, resins, and hazardous materials. Additionally, based on a real-time cargo tracking information system, it provides real-time transportation information and logistics data to customers, and operates a one-stop service that connects major ports and inland transportation bases nationwide. In particular, it delivers customized transportation solutions to various industries based on know-how and equipment operation capabilities built up over many years.

Import/Export Container Transportation

- Owning around **250** tractors and **870** container trailers
- Handling an average of **59,000** TEU of import/export container cargo per month
- Supporting fast, accurate, & safe transportation linked to land & rail transport



Bulk Transportation & Domestic Transportation

- Acquiring know-how through handling various bulk cargoes
- Transporting feed raw materials, steel, pulp, food, advanced materials, & other oxides
- Handling last-mile transportation of finished products to distributors & end consumers/final buyers



Revenues

(Unit: USD 1 mil.)

2022	304
2023	318
2024	354

Share of total sales

(Unit: %)

2022	58.7
2023	59.1
2024	62.3



Risks

- Increase in raw material costs due to fluctuations in fuel costs such as global oil price fluctuations
- Increase in vehicle maintenance costs due to inflation
- Strengthened environmental policies such as carbon neutrality policy
- Inefficient work practices due to delays in adopting smart logistics technology & automation technology



Opportunities

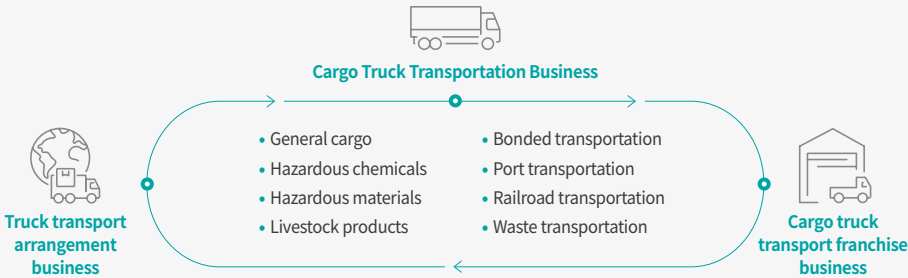
- Increase in opportunities for collaboration between companies such as platform-based joint logistics
- Greater importance of revamping domestic & international logistics supply chains and linking harbor/inland base with logistics post COVID-19
- Policy support expansion for eco-friendly logistics companies
- Development of transportation optimization technology using IoT, AI, and big data



Strategy

- Full-scale adoption of a digital platform-centered transportation system and flexible linkage with shipper/partner systems
- Activation of digital-based transportation system such as real-time cargo tracking & advanced automated dispatching system
- Calculation of transportation greenhouse gas data and provision of shipper-specific data

Sebang's Transportation Business System



Transportation



Transportation

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Harbor Stevedoring

Sebang carries out the stevedoring of bulk cargo at major ports nationwide, and handles more than 42 million tonnes of bulk cargo annually with over 100 stevedore equipment, including harbor cranes. The company is focusing on improving competitiveness and productivity in the stevedoring sector through linkage with the logistics warehouses and heavy cargo transport systems of major branches nationwide. Additionally, it is building a system that can handle any type of cargo, including grain and feed, auxiliary materials, wood, limestone, bituminous coal, automobiles, coils, steel plates, and ultra-heavy cargo as part of efforts to flawlessly perform stevedoring operations such as ceaseless improvement of stevedoring work methods, equipment modernization, and stevedoring safety enhancements through rollout of AI safety systems.

- Providing harbor stevedoring services based on **13** major ports nationwide, including Busan Port & Gwangyang Port, the logistics hubs of Northeast Asia
- Owning over **100** stevedore equipment, including harbor cranes
- Handling over **42** million tonnes of bulk cargo annually, including various oxides, standardized cargo, & ultra-heavy cargo

Main Cargo Handled by Port

Port name	Pier	Yard (m²)	Main cargo
Gwangyang Port	Hapo General Pier, product pier	698,863	Steel, ore, chemicals, non-ferrous metals, etc.
Gunsan Port	Piers 2,3,5,7, GCT, Gunjang New Port	491,524	Feed raw materials, chemicals, wood pellets, etc.
Pyeongtaek Port	PDCT, PTOC	331,880	Feed raw materials, lumber, miscellaneous goods, etc.
Donghae Port	Donghae Port, Mukho Port Pier 1	138,492	Ore, equipment, etc.
	Fuel unloading pier (Anin Port, Samcheok New Port)	-	Bituminous coal
Mokpo Port	Daebul Pier (Berths 64, 65), MIRT	95,590	Equipment, steel, automobiles, etc.
Ulsan Port	Piers 6,7,8, Yongyeon Pier	59,944	Equipment, chemicals, pulp, etc.
Masan Port	Piers 4,5	32,925	Equipment, steel, etc.
Busan Port	Gamcheon Port Pier 6	21,000	Steel, miscellaneous goods, etc.
Pohang Port	Pier 7	10,989	Ore, steel, etc.
Dangjin Port	Thermal power plant pier	-	Bituminous coal
Samcheonpo Port	Thermal power plant pier	-	Bituminous coal

Revenues

(Unit: USD 1 mil.)



Share of total sales

(Unit: %)



Risks

- Intensified competition to attract cargo between ports due to decrease in domestic & international cargo volume and diminished profitability due to decrease in unit cost of stevedoring
- Many unpredictable situations arising due to worsening climate patterns and instability in the global supply chain due to climate change
- Low inflow of new personnel due to perception of precarious work environment & industry
- Lack of investment and development of port infrastructure by companies



Opportunities

- Expansion of port infrastructure support such as state-led smart port development policy
- Greater demand for eco-friendly port development such as energy efficiency improvement equipment
- Projected increase in cargo volume due to accentuating strategic value as a logistics hub in Northeast Asia
- Improved efficiency & safety using unmanned cranes & autonomous yard tractors due to development of AI and IoT-based stevedoring technology



Strategy

- Minimizing work delays by revamping flexible personnel operation system and securing available equipment pool
- Operating customized training courses for training professional personnel (managers) and strengthening workplace safety thru adoption of AI technology
- Forging transportation/storage facility linkage strategy & data-driven logistics flow analysis



Gwangyang Port Hapo General Pier 1, 2, 3 berths



Bulk stevedoring - Samcheonpo Branch

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Storage

As an integrated logistics hub connecting harbors to customers' final destinations, Sebang's storage business, which serves as an integrated logistics crust up to customers' doorsteps, is premised on customized integrated logistics services for customer needs, such as transshipment, collection, and delivery of export and import cargo through large-scale CY/CFS, general warehouses, and logistics centers in major logistics bases. By operating harbors, container yards, and warehouse facilities simultaneously and linking customers' cargo, it prevents various risks that may arise during the export and import process and contributes to reducing logistics costs for shippers. The company makes ongoing investments in storage infrastructure, such as building a new Wanju Logistics Center, to accurately and promptly process cargo volume in the metropolitan area and nationwide.

CY, CFS

- Owning CYs centered on **13** major ports and inland bases nationwide
 - Handling over **728,000** TEU of containers annually
- Established a one-stop transportation system linked to stevedoring and transportation through CFS with all-weather work facilities that allows for safe cargo storage



General Warehouse

- Owning harbors, container yards, & warehouse facilities simultaneously and connecting customers' cargo to prevent various risks posed during the import/export process and meet customer demands



Hazardous Chemicals & Hazardous Materials Storage Warehouse

- Storing and preserving various hazardous chemicals & dangerous goods such as secondary battery cathode raw materials, wood pallets, & waste batteries in legal facilities to prevent potential damage, and providing stable storage services



LME Designated Warehouse

- Operating the first LME designated warehouse in Korea and the largest in Asia
 - Busan: Gamcheon, Yongdang, SBNL, total storage capacity of over 110,000 tonnes
 - Gwangyang: LME warehouse, CFS, Hapo general warehouse, etc. storage capacity of over 70,000 tonnes



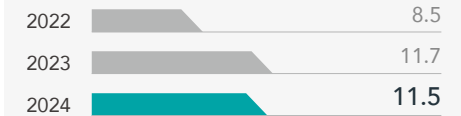
Revenues

(Unit: USD 1 mil.)



Share of total revenues

(Unit: %)



Risks

- Increased risk of safety accidents & increased maintenance costs due to aging of storage facilities
- Increased complaints due to dust & environmental pollution during bulk cargo storage work
- Limited securing of storage-linked warehouse infrastructure near ports
- Rapid changes in demand & various variables due to international bulk cargo market conditions



Opportunities

- Greater demand for end-to-end logistics services encompassing stevedoring, transportation, storage, & delivery
- Capable of utilizing IoT, AI-based inventory management & quality maintenance system technology
- Greater demand for export/import/storage of national strategic essential resources such as grains, minerals, & other secondary battery raw materials due to unstable external environmental changes



Strategy

- Upgraded inventory & receipt/shipment monitoring functions thru advanced warehouse management system (WMS)
- Enhanced work efficiency & competitiveness thru organic linkage with shipper computer systems
- Providing customized storage solutions for strategic bulk cargo
- Providing storage services linked to harbor stevedoring



Gwangyang Branch_Coil Storage



Wooam CY

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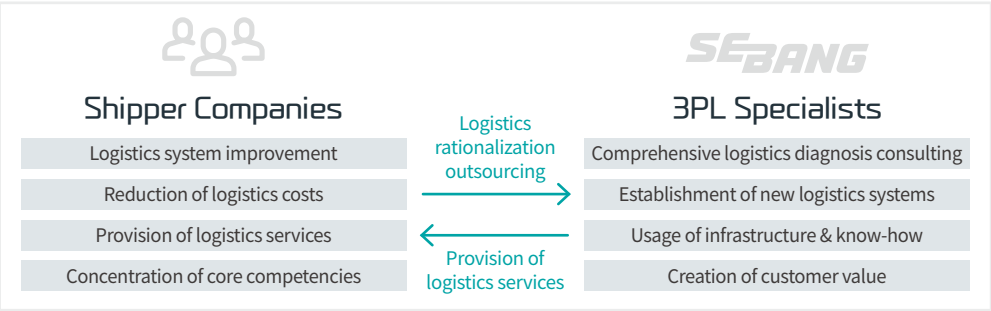
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Sebang's Business Profile

3PL I Third-Party Logistics

Sebang provides customized 3PL logistics services that meet the diverse needs of customers by improving logistics processes, upgrading systems, and reducing logistics costs. Sebang's 3PL services help customers focus on their core competencies, while pursuing maximum logistics efficiency by comprehensively handling the entire logistics process (import/export and domestic transportation, storage/inventory management, shipment management, etc.). In this way, it supports customers in securing sustainable competitive advantages in a changing market environment, and strives to reduce overall logistics costs by utilizing Sebang's logistics infrastructure to ensure their flexible response to changes in the external environment.

- Boasting diverse logistics experience, infrastructure, and operational know-how
- Delivering full logistics services including import/export cargo transportation, storage & inventory management, shipment management, packaging & distribution processing, logistics information system, and logistics consulting
- Real-time logistics information updates & support thru self-developed IT systems



Busan SBNL



Incheon Branch-SBNL

Heavy Cargo

Sebang provides ultra-heavy cargo transportation and installation services in major industries such as petrochemicals, power generation, shipbuilding, heavy industry, and marine plants. In particular, in 2023, it adopted the SPMT (self-propelled modular transporter) 124-axle equipment with a load of up to 60 tonnes per axle for the first time in Korea, and is delivering high-quality heavy cargo transportation services by further expanding the equipment in 2024. The engine module of the new equipment adopted by the company is a Tier-4 final engine (eco-friendly engine) capable of 80-90% reductions in exhaust gas compared to existing engines, playing a leading role in creating green logistics.

Land & Sea Transportation

- Specialized transport equipment for ultra-heavy cargo (further adoption in 2024)
 - 60-tonne/axle SPMT (self-propelled modular transporter), 248 axles
- Owning the largest domestic specialized heavy cargo barge
 - Sebang 20001 (DWT 17,000 class)
- Establishing overseas intermodal transport infrastructure
 - Establishing SPB (self-propelled barge) special vessel, global forwarder



Installation

- Owning climbing jack system, ultra-heavy cargo installation-gearred equipment from UK-based KRAMO
- Capable of safe and accurate installation up to 7,200 tonnes of ultra-heavy cargo



Gyeongnam Branch (SPMT)



Shaheen

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Sebang's Business Profile

Cold Chain

The rapid growth of the food and pharmaceutical markets has prompted rapidly growing demand for cold chain logistics. Sebang first entered the cold chain market in January 2018 by piloting a low-temperature logistics center located in Pyeongtaek, and then began construction of a dual frozen-refrigerated logistics center, including room temperature space, in Anseong, to usher in full-scale market entry. A frozen-refrigerated kiosk has been installed to enable real-time monitoring of customer items, and an IoT-based temperature management system is equipped to the entire cold chain process to minimize quality damage and curtail distribution time.

- Constructing a new exclusive refrigerated-frozen logistics center in 2019 (Anseong, 23,669 m²)
- Securing cold chain-specific equipment and dedicated delivery vehicles
- Establishing and operating the latest management system & optimal logistics process from warehousing to shipment of fresh food

Major Customers

COSTCO WHOLESALE

samyang

Maeil

emart

Homeplus

PAPA JOHN'S

강강술래

SAM KYOUNG

SHS



Cold chain cold storage warehouse



In&Out bound works of cold chain

Fulfillment Center

In keeping with the domestic e-commerce market’s rapid growth, Sebang is enhancing its fulfillment service centered on metropolitan area logistics centers in Anseong and providing one-stop logistics solutions from customer order to delivery. Based on this, it is realizing customized services that respond to various customer needs and persistently elevating logistics competitiveness. Additionally, IT solutions are developed to improve the stability and efficiency of the logistics network, and ongoing investments are made to enhance customer convenience. The company has developed its proprietary ‘WeLink’ system that links the order management system (OMS) and internal computer network to manage customer order details in real time through integration and provide convenient services such as cargo location tracking and delivery status confirmation. This system allows for real-time information provision and consistently excellent service quality throughout the entire process, further enhancing logistics competitiveness.

- Operation of fulfillment centers in major ports & inland bases such as Anseong metropolitan 1st and 3rd logistics centers
- All-round online distribution logistics operations such as receipt & shipment, inventory storage & management, picking/packing, and parcel delivery
- Free provision of S-WMS (Smart Warehouse Management System) developed by IT subsidiary (E&S Global)
- Logistics consulting services for improving logistics processes & standardized logistics services using existing logistics infrastructure

Contracting with 60 multiple sellers and providing fulfillment services

Handling products of more than 20,000 SKUs (stock keeping units)

Packaging and processing of more than 230,000 B2C parcels per month

20% logistics cost reduction compared to operating an in-house warehouse



Metropolitan 3rd Logistics Center



Anseong 1st Logistics Center

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Sebang's Business Profile

Vietnam Subsidiary

Sebang Vina is a local subsidiary in Vietnam, established on January 14, 2015. With expertise in local logistics services centered on our logistics centers, we provide comprehensive one-stop solutions that cover both domestic and international logistics.

Based in the Hanoi Headquarters, the Ho Chi Minh branch provides forwarding services. The Hung Yen branch operates its own warehouse, performing third-party logistics (3PL) to maximize customer satisfaction through efficient inventory management and on-time delivery.

PACTRA-SEBANG JV is a joint venture in Vietnam, established in May 2018 through a partnership between Sebang and PACTRA International, a global forwarding specialist.

We provide integrated logistics services focused on transportation and logistics centers. Our core service is third-party logistics (3PL), which includes Vendor Managed Inventory (VMI) services for major domestic companies, built on a foundation of accurate inventory management and on-time delivery. In response to the dynamic growth of the Vietnamese market, we continuously expand our service areas to support the successful expansion of our customers' businesses.

- **Forwarding network:** Providing forwarding services based in Hanoi & Ho Chi Minh City and coastal/inland transportation services across North and South Vietnam
- **Hung Yen Logistics Center:** Operating KOTRA-designated official joint logistics business using our proprietary logistics center in the Hung Yen region
- **Diverse Cargo Handling:** Handling sea, air, LCL (less than container load), bulk, and project cargo
- **Stable Customs Clearance:** Extensive experience in importing and customs clearance for over 2,000 items



Vietnam Subsidiary (Hung Yen)



Hung Yen Logistics Center

Category		Content
Location		Inside Pho Noi B Industrial Park, Hung Yen Province
Land Area		30,000 m ² (9,075 pyeong)
Warehouse Area	General Warehouse	5,116 m ² (1,550 pyeong, rack installation 3,160 PLT)
	Bonded Warehouse	3,168 m ² (960 pyeong, rack installation 960 PLT)
	Constant Temperature Warehouse	300 m ² (90 pyeong)
Storage Capacity		6,000PLT
Main Cargo		Home appliances, textiles, chemicals, machinery

Ho Chi Minh Logistics Center 1 (PS-JV)

Category		Content
Location		Ryobi distribution Service Vietnam
Land Area		24,030 m ² (7,270 pyeong)
Warehouse Area	General Warehouse	1st Floor : Ambient (3,750m ²), Refrigerated/Frozen(1,250m ²) 2nd Floor: Ambient(3,600m ²), Truck Yard
	Bonded Warehouse	1st Floor : Ambient(3,750m ²), Refrigerated/Frozen(1,620m ²)
	Cold Storage	1st Floor : 1,580m ² (4 chambers, -28°C to 5°C), Loading Dock
Storage Capacity		1,500PLT
Main Cargo		Resin

Ho Chi Minh Logistics Center 2 (PS-JV)

Category		Content
Location		938 National Highway 1A, Linh Trung Ward, Thu Duc City, Ho Chi Minh City
Land Area		100,000 m ² (30,300 pyeong)
Warehouse Area	General Warehouse	5,000 m ² (1,515 pyeong, rack installation 3,000PLT)
	Total Site Area	58,200 m ² (including outside parking, yard space)
Storage Capacity		5,500 PLT capacity + approximately 500m ² of floor storage
Main Cargo		Resin, dry cargo

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Sebang's Business Profile

Europe | SEBANG Belgium Logistics BV.

Sebang Belgium Logistics B.V. was established in 2022 in Antwerp, Belgium, a major logistics hub in Western Europe. It currently conducts international logistics for lithium-ion battery modules through the Port of Antwerp and the Port of Rotterdam.

At our VMI (Vendor-Managed Inventory) center, which is approximately 6,600m², quality inspections and transshipment are performed around the clock according to customer shipment orders. The center operates as a multi-functional hub that integrates automated systems and warehouse logistics, simultaneously pursuing both logistics efficiency and quality improvement.

In April 2025, the Sebang Frankfurt Branch was also established in Frankfurt, Germany, a key logistics hub in Europe. By integrating the Western European logistics network that connects our Sebang Belgium Logistics and Frankfurt Branch, we provide total logistics services that seamlessly connect ports and inland areas, from stevedoring and customs clearance to inland transportation and warehousing.

- Providing local and international logistics services via the logistics line connecting Antwerp, Belgium, and Frankfurt, Germany
- 4 years of cumulative experience in operating local and international logistics services and VMI for lithium-ion battery modules at the Port of Antwerp, Belgium & the Port of Rotterdam, the Netherlands



Antwerp Lithium-ion Battery Module VMI

Category	Content
Location	Belgium Antwerp Port hinterland complex
Area	5,610 m ² (1,700 pyeong)
Storage CAPA	Around 26,000 modules
Special strengths	- Entire dangerous goods (DG) dedicated warehouse - Entire bonded area - Monitoring of temperature & humidity control system in all areas - Construction of fire prevention & disaster prevention (in-rack sprinklers) in all areas

America | SEBANG LOGISTICS LA, LLC

Sebang established a subsidiary in Los Angeles, USA, in 2023, marking its full-scale entry into the North American logistics market. Based at the Port of Los Angeles, we are strengthening our role as a forwarder while also handling local logistics operations for our group companies.

Additionally, we are gradually expanding our service offerings to include a variety of logistics solutions such as drayage and logistics center operations.

Forwarding Business

Forwarding Business Sites

Category	Content
Location	16700 Valleyview Ave, La Mirada, CA 90638
Business areas	Customs clearance, storage and transportation
Main cargo	Vehicle batteries, auto parts, machinery equipment, cosmetics, food

Major Services

Customs Clearance	• Advance notice of tax rate application criteria by item • Customs payment • Checking of restricted export / import items & legal requirements • Inspection of special items such as food, medicine, & cosmetics
Storage	• Cargo inspection and product classification • Inventory management / storage (general, constant temperature & humidity) • Picking and packing • Return and disposal processing
Transportation	• Container transportation (drayage / OTR) • Special cargo (heavy, long) transportation • LTL (mixed cargo) transportation • Rail transportation

CL (Contract Logistics) Business

CL Business Sites

Category	Content
Location	Rosamond, California
Area	Around 20,234m ² (6,120 pyeong)
Business areas	ESS (energy storage system) battery storage & transportation
Services	Handling, storage, and transportation of special cargo





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With the aim of realizing sustainable growth, Sebang establishes a sustainable management system that deals with the environment, society, and economy comprehensively. Every year, we review domestic and global sustainable management issues, identify material issues through stakeholder surveys and interviews, and systematically manage them, while also pursuing active communication with stakeholders through various online and offline channels. Through these activities, Sebang advances toward a sustainable future by striking a balance between environmental protection, social responsibility, and economic performance.

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Sustainable Management System

Sustainable Management Implementation and Strategy

Sebang regards management for a sustainable future as its core value, and systematically implements this by establishing a collaboration system between TFs and branches centered on the Business Management Division. Additionally, it proactively shares major ESG issues through regular communication with corporate management, and performs robust management and supervision of sustainable management.

Sebang’s sustainable management strategy is established in alignment with the UN Sustainable Development Goals (UN SDGs), and the company makes various efforts to fulfill its responsibilities in all areas of ‘environment (E), society (S), and governance (G).’ For the environment, it pursues the transition to eco-friendly transportation based on green logistics management, and focuses on discovering and implementing new businesses aimed at carbon neutrality, such as solar power generation projects. To fulfill our social responsibility, it perpetually operates customized social contribution activities for the underprivileged centered on the Sebang Lee Eui-sun Foundation, and promotes various programs for mutual growth with partners and local communities. It has also established a transparent and responsible business culture based on ethical management and fair trade principles.

Sustainable Management Strategy

 Creating shared value Providing sustainable solutions for business & society - Solar power generation business for expanding the use of renewable energy - Greenhouse gas reduction through eco-friendly conversion transportation - Customized logistics service reflecting the needs of customers & society	 Responsible Business Execution Executing responsible business based on critical issues & ethical management - Improving internal transaction transparency by establishing an internal transaction committee - Operation of a fair trade compliance program - Operation of an ethics management reporting system	 Perpetual Social Contribution Perpetually carrying out various social contribution activities domestically & internationally - Annual employee flea market fundraising & donation activities - ‘Hope Switch ON’ for improving the environment of local children’s centers - Community emergency disaster support & relief activities
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UN-SDGs

Sebang supports the Sustainable Development Goals (SDGs), which are the 17 common goals of humanity resolved by the UN General Assembly. It contributes to achieving the UN Sustainable Development Goals by providing eco-friendly logistics services and assuming our social responsibilities for various stakeholders. The contents related to implementing the main goals among the SDGs are denoted as follows.

SDGs	Indicators	Company-Led Activities	Page No.
	Goal 1 NO POVERTY	Support for vulnerable groups & social welfare facilities, employee flea market fundraising donations	53, 54
	Goal 4 QUALITY EDUCATION	Support for self-sustenance of children & youths, support for Bobath Children's Rehabilitation Center funds	54
	Goal 7 AFFORDABLE AND CLEAN ENERGY	Solar power generation project 'SOLVIC' 11 units in total, solar self-generation promotion	38
	Goal 8 DECENT WORK AND ECONOMIC GROWTH	Recruitment/hiring of interns linked to gainful employment	42
	Goal 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	'Hope Switch ON' project (improving environment of local children's centers), 'Haetsal Sanctuary' project (improving childcare environment in local communities)	53, 54
	Goal 10 REDUCED INEQUALITIES	Establishment of policies for respecting diversity & human rights management	44
	Goal 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Cold chain project for fresh products	17
	Goal 13 CLIMATE ACTION	Greenhouse gas & energy management, conversion to eco-friendly transportation	32-35
	Goal 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Implementation of fair trade compliance program, operation of the cyber Sinnungo (complaint-filing & handling)	62-64

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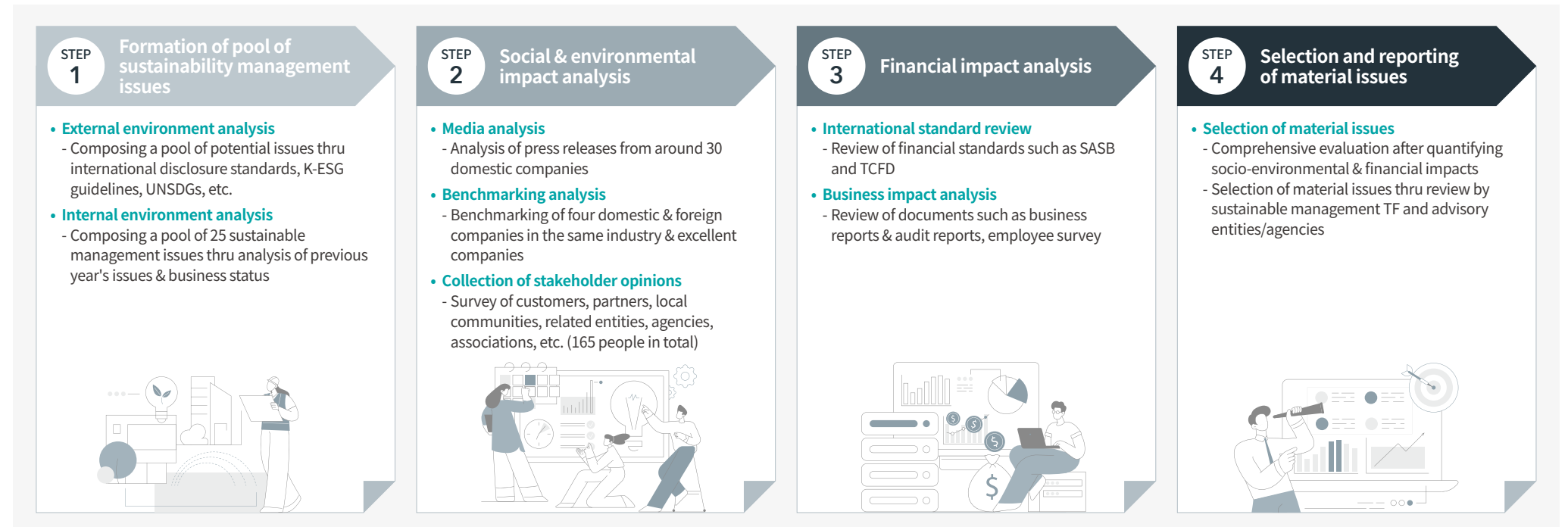
Double Materiality Assessment

Sebang has selected material issues by identifying financial and non-financial risks in order to select the major issues for the ESG sustainable management report. To this end, a double materiality assessment has been conducted by taking into account not only factors affecting the company's financial status, but also the external impact of internal management activities on society and the environment. Accordingly, a total of eight material issues for this year's report were definitively selected.

Double Materiality Assessment Process

Sebang has derived material issues from a sustainable management standpoint through a double materiality assessment. First, a pool of issues was composed by reflecting domestic and international ESG issues and industry trends. The derived issues have been evaluated for their financial impact on the company and their social and environmental impacts through media analysis, benchmarking analysis, stakeholder surveys, etc. Based on the evaluation results, a double materiality matrix is devised and these issues are prioritized by severity and importance. Finally, the material issues are ascertained through a review by the Sustainability Management TF and an external professional agency, and then reflected in the sustainable management strategy and information disclosure.

Double Materiality Assessment Process



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Double Materiality Assessment

Results of Materiality Assessment

Sebang has derived eight material issues by comprehensively considering elements from financial and social/environmental standpoints through a double materiality assessment. In particular, for those issues of high social interest, the opinions of each stakeholder group were reflected and their importance quantitatively analyzed. Sebang’s strategic responses and key achievements for the derived material issues are specified in the corresponding sections of this report.

Double Materiality Assessment Results Table

● High ● Medium High ○ Medium ○ Low

Rank	Issue Description	Financial Impact	Social-Environmental Impact	Stakeholder Impact					Change in Rank	Relevant Section of Report
				Employees	Customers	Partners	Press/Media	Related organizations/associations		
①	Workplace safety & health management	●	●	●	●	●	●	●	Unchanged	Social · Safety management
②	Ethics & compliance management	●	●	●	●	●	●	●	2 levels ↑	Governance · Ethics & compliance management
③	Customer satisfaction management (enhanced logistics service quality)	●	●	●	●	○	●	●	5 levels ↑	Social · Customer satisfaction management
④	Personal info. protection and strengthening security measures	●	●	●	●	●	●	●	Newly included	Governance · Info. protection & security
⑤	Talent recruitment and fostering	●	●	○	●	○	○	●	Newly included	Social · Talent management
⑥	Greenhouse gas emission management and reduction	●	●	○	○	●	●	●	1 level ↓	Environmental · Green logistics
⑦	Expansion of logistics infrastructure (facilities, equipment)	●	●	●	●	○	○	●	1 level ↑	Social · Logistics infrastructure expansion
⑧	Social contribution activities	○	●	○	○	●	●	●	Newly included	Social · Symbiotic management

Double Materiality Assessment Matrix

● Environmental ● Social ● Governance/economic



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Double Materiality Assessment

Material Issue Analysis and Response

Sebang has determined eight material issues through a double materiality assessment and analyzed the positive/negative impacts of each issue on the company’s financial performance as well as social and environmental impacts. Also, it has comprehensively reviewed the actual/potential risks and opportunity factors to promote targeted response measures. Based on this evaluation and response, Sebang strives to minimize risks and achieve long-term sustainable growth by adopting ongoing improvement activities.

Impact Analysis & Response Activities by Material Issue

Material Issues	Major Impacts	Nature of Impacts			Major Activities & Achievements
		Impact Attribute	Impact Category	Impact Types	
 Workplace Safety & Health Management	In the event of a safety accident, direct losses such as legal sanctions & production stoppages occur, and corporate image & investment trust are undermined too.	Negative	Direct	Risks	- Setup of response system per the Serious Disaster Punishment Act and systemization of inspection - Maintaining Occupational Safety & Health Management System (KOSHA-MS) certification and obtaining International Occupational Safety & Health Management System (ISO 45001) certification (Sept. 2024) - Execution of group joint safety inspections (twice annually) & risk assessments - Expansion of disaster prevention safety facilities (USD 263 thousand) - Operation of QR risk reporting system and RED ZONE
	Safety & health management protects the lives & health of employees & partners and contributes to building social trust in the company.	Positive	Direct	Opportunities	
 Ethics & Compliance Management	In the event of Fair Trade Act violations or contractual disputes, there is concern about financial losses due to fines & downgrade in corporate credit ratings.	Negative	Direct	Risks	- Preparation of compliance pledge & ethical management practice pledge by all employees (annual basis) - Adoption and execution of human rights management policy (May 2025) - Operation of internal reporting channel and strengthening of audit committee activities - Establishment and operation of fair trade compliance program (CP)
	Trust is built with stakeholders and social trust secured thru fair & transparent ethical management.	Positive	Indirect	Opportunities	
 Customer Satisfaction Management	When existing customers’ complaints accumulate, the rate of renewal decreases and the influx of new customers decreases, leading to decline in revenues.	Negative	Indirect	Risks	- Provision of customized logistics consulting services to customers - Maintaining certification as an excellent Korean service quality company - Improvement of service through logistics IT system (e-BIZ system, Container Call) - Operation of regular customer satisfaction survey and feedback reflection system - Service capacity enhancement training execution
	Increasing customer satisfaction improves transaction stability & trust throughout the supply chain by establishing long-term partnerships, ultimately increasing productivity across the industry.	Positive	Indirect	Opportunities	
 Personal Info. Protection and Strengthening Security measures	In the event of a personal info. leakage, financial losses & damage to corporate image occur due to fines, litigation costs, & customer departure.	Negative	Indirect	Risks	- Adoption of personal info. protection regulations & accident response manual - Maintaining info. protection certification (ISMS-P) - Execution of mock hacking & regular information security inspections - Implementation of info. protection campaigns & info. protection ethics education
	Personal info. protection respects the human rights of customers, contributes to building trust, and has a positive effect on the spread of info. protection culture throughout society.	Positive	Indirect	Opportunities	

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Material Issues	Major Impacts	Nature of Impacts			Major Activities & Achievements
		Impact Attribute	Impact Category	Impact Types	
 Talent Recruitment and Fostering	Departure or lack of training of key talents causes financial losses, such as disruption of business continuity & increased retraining costs.	Negative	Indirect	Risks	- Expansion of regional recruitment and operation of industry-academia cooperation programs - Implementation of systematic training programs and fostering logistics experts - Operation of the ‘Sebashi (Sebang’s Time for Change)’ special lecture program - Inducing seamless workplace adjustment with upgrades to the performance management system - Operation of various welfare systems
	Active recruitment & systematic training of local talents will contribute to revitalizing/ fostering the local economy & employment stability, building a foundation of sustainable growth for society at large.	Positive	Indirect	Opportunities	
 Greenhouse Gas Emissions Management and Reduction	To achieve carbon neutrality, additional costs are incurred due to the rollout of eco-friendly equipment & facility investments, which impose a short-term financial burden for companies.	Negative	Direct	Risks	- Formation of a greenhouse gas reduction roadmap for preemptive response to climate risks - Transition to eco-friendly transportation (modal shift) - Investment in energy efficiency facilities and installation of power-saving facilities - Perpetual promotion of eco-friendly solar power generation projects (total of 11 units)
	Greenhouse gas emission reductions contribute to improving air quality and mitigating climate change, and enhance the image of an eco-friendly company.	Positive	Indirect	Opportunities	
 Logistics Infrastructure Expansion (Facilities, equipment)	Expansion of regionally balanced logistics infrastructure improves transportation efficiency and handling capacity, leading to improved financial performance, such as reduced operating costs & increased profitability.	Positive	Direct	Opportunities	- Work efficiency & safety ensured by further rolling out SPMT (heavy load transport equipment) - Carbon emission reduction by installing energy-efficient facilities (LED lighting, etc.)
	Efficiency & safety of logistics operations will be improved thru investment in eco-friendly equipment & automated facilities.	Positive	Indirect	Opportunities	
 Social Contribution Activities	Community contribution activities lead to improved corporate image & greater trust from customers & partners, setting the foundation for corporate value & sales growth in the mid- to long-term.	Positive	Indirect	Opportunities	- Support for the environmental improvement project (Hope Switch ON) for local children’s centers thru the Sebang Lee Eui-sun Foundation - Donations to the Bobath Children’s Rehabilitation Center fund - Funding support for the ‘Haetsal Sanctuary’ project, a communal childcare center - Continued donations of goods/supplies for marginalized groups in local community
	Support for marginalized groups and children & youths by the Sebang Lee Eui-sun Foundation will contribute to greater educational opportunities & social equity.	Positive	Indirect	Opportunities	

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Stakeholder Groups and Communication

Sebang communicates through various channels by delving into the key interests of each stakeholder, and classifies stakeholders according to logistics business activities as follows. Based on this, it is carrying out major activities to build trust with stakeholders.

Stakeholder Groups and Communication

Stakeholders	 Shareholders & Investors	 Customers	 Employees	 Partners	 Local Communities	 Government & municipalities
Communication Channels	- Shareholders' meeting (annual basis), IR corporate briefing, corporate tour - Sebang website, electronic disclosure system (DART)	- Customer satisfaction survey (annual basis), on-site consultation (any time), telephone consultation - Sebang website (Voice of Customers, e-Biz)	- Labor-management council & workshop (at least monthly basis), industrial safety & health council (once a quarter) - Groupware, cyber Sinmungo (complaint-filing & handling)	- Mutual cooperation meeting, mutual cooperation competition - Sebang homepage, cyber Sinmungo (complaint-filing & handling)	- Sebang homepage - Sebang Lee Eui-sun Foundation homepage	- System briefing sessions, public-private cooperation programs - Sebang homepage
Major Interests	- Financial performance, dividend payout - Business vision, non-financial risks	- Service quality, transportation costs - Crisis response capability, ESG activities	- Welfare benefits, job training - Personnel policy, impartial evaluation & compensation - Worker safety & environmental improvement - Labor-management consultation channel operation	- Fair & transparent contracts - Coexistence & shared growth policy - Improvement of worker safety & environmental	- Social contribution activities, local community investment - Environmental impact & eco-friendly management activities	- Compliance with laws & regulations - Contribution to local economic activation - Disaster & catastrophe response measures
Major Activities	- Shareholder/ investor communication - Greater corporate information disclosure	- Logistics info. system operation - Resolution of customer complaints & inquiries - Customer communication	- Customized training program by position/job type - Safety management & disaster prevention activities	- Fair trade compliance program operation - Promotion of shared growth - Safety management & training for partners	- Hope Switch ON project, company flea market - Support for social welfare facilities, charitable donations for neighbors in need - Carbon emission reduction & environmental impact management	- Ethical & law-abiding management operation - Expansion of local logistics operation - Public works cooperation

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Stakeholder Interviews

Sebang has selected eight stakeholders and conducted interviews to hear their diverse opinions on sustainable management activities. The valuable feedback collected will be actively reflected in the future sustainable management promotion process.



Investor

Bang In-seong, Center Director
NH Investment & Securities



Hello. I am Bang In-seong, Center Director at NH Investment & Securities Gangnam Corporate Center. The Sebang I know is a company that manages risks corresponding to organization-specific issues and maintains an organic and close cooperative system through inter-organizational communication according to the content and urgency of the agenda, while striving to prevent conflicts of interest. When employees perform their duties, there may often be cases of conflict between their personal interests and the company’s. If such a conflict of interest arises, it may interfere with or cause concerns about the fair and clean performance of duties, and ultimately have a negative impact on Sebang’s top priority, fair management. I understand that it has been committed to instilling a fair trade corporate culture with the Fair Trade Compliance Program in operation and internalized for the past three years, by forging active participation and interest among employees to individually review conflicts of interest issues in advance. I hope that 2025 will be a year in which all of them unify in establishing a self-initiated culture of fair trade compliance altogether.



Customer

Je Hyung-jun, Manager
Samsung C&T



Hello. This is Je Hyung-jun, manager in Samsung C&T Chemical Business Division. I am currently in charge of sodium carbonate and utilizing Sebang’s Gunsan logistics base to store and supply the product. One of the roles that Sebang must actively perform to realize sustainable management is to preempt and minimize factors that may affect the environment given the nature of the product. Although the handling of sodium carbonate may generate some flying dust during unloading or warehouse work, Sebang has established loading facilities that minimize dust to enhance work safety. In this way, they are effectively preventing negative impacts on the surrounding environment and worker health and safety as well. With these facility investments and management capabilities, Sebang has been fulfilling its environmental responsibility, constituting a truly meaningful practice from an ESG standpoint. I have confidence that the company will continue to strengthen its eco-friendly logistics foundation and contribute to creating a sustainable industrial ecosystem.



Partner

Cho Jun-ho, Center Director
Korea Logistics SKK



Hello. I am Cho Jun-ho, Sales Division Director of Korea Logistics SKK. Our company acts as an agent for domestic automobile parts logistics nationwide, and with Sebang, it is carrying out consignment services for parts procurement and customer delivery in the four domestic regions (Asan, Hwaseong, Gwangmyeong, Ulsan) of HKMC, a lithium battery customer. I believe that Sebang has already achieved remarkable results in improving transportation efficiency, strengthening safety management, and practicing eco-friendly management by incorporating core elements of sustainable management (ESG) into all facets of logistics operations. As a prime example of joint ESG collaboration with Korea Logistics SKK, they are working on reducing fuel consumption through optimal logistics route setting and efficient product transportation in order to minimize carbon emissions during parts procurement. Also, they are having success with both reliable supply chain and transparent management through accurate inventory management using the WMS computer system. It is conducting quarterly safety inspections and training geared toward safety managers to prioritize worker safety and health as an agenda and fulfill its corporate social responsibility. In this way, Sebang and Logistics Korea SKK will continue to expand their partnership for a better tomorrow based on shared management goals by focusing on core competencies, reducing logistics costs, and sharing diverse field experiences and know-how through strategic collaboration.

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Safety

Park Byeong-jun, Port Safety Inspector |

Yeosu Regional Oceans and Fisheries Administration



By way of introduction, I am Port Safety Inspector Park Byeong-jun at Yeosu Regional Office of Oceans and Fisheries. There are 47 companies operating port stevedoring businesses at 40 piers at Yeosu Port and Gwangyang Port. Recently, with stricter regulations such as the 「Serious Disaster Punishment Act」 and 「Port Safety Special Act」, and the higher authority and expectations of employees, many companies are setting up safety and health management systems. However, the difference in outcomes ultimately depend on the organization's responsibility and willpower. Since being appointed as a port safety inspector in 2022, I’ve been deeply impressed by the way the ‘Sebang Gwangyang Branch’ forged a safety culture that was incomparable to the past during my 20-year career in the private sector. The steadfast willpower and participation of management, excellent work knowledge and communication skills of supervisors and workers, and self-initiated participation of employees all merged to make them work in unison, resulting in a tangible reduction in accidents. I proudly cite the Sebang Gwangyang Branch as a model for safety and health management within the Yeosu Regional Office. While the goal of zero accidents has yet to be achieved, I am confident their continued efforts will soon bear fruit. I also look forward to Sebang further developing the branch as a benchmark case and becoming a leader in safety and health both in Korea and globally. I support Sebang, where organizational cohesion and coordination lead to success at all levels. Thank you.



Environment

Kim Da-jin, Vice President |

Tres Works



Hello. This is Kim Da-jin, Vice President of Tres Works, a full-cycle carbon calculation and strategy consulting firm. Recently, as the demand for greenhouse gas reduction only gets stronger across the global value chain, climate risk management capabilities at the supply chain level have emerged as a core factor in dictating a company’s sustainable management competitiveness. In particular, systematic calculation and disclosure of value chain-based emissions, represented by Scope 3, have become essential elements not only for complying with international regulations, but also for responding to transparency demands from investors and stakeholders. As far as full-cycle greenhouse gas management, the Scope 3 category includes multi-layered stakeholders and complex data flows across the supply chain, so a systematic approach and interoperability-based data linkage are essential for effective management. In this context, global initiatives including CDP are serving as a standardized platform for ESG data disclosure and communication within the supply chain, and are positioned as strategic response avenues for companies. Sebang is preparing an integrated system to manage not only direct and indirect emissions (Scope 1 and 2) at each of its business sites, but also Scope 3 emissions that encompass the entire supply chain. By responding to the CDP’s inquiry items, it is expected to consistently adhere to major disclosure frameworks such as IFRS, ESRS, and SEC, which are mandated internationally, and make even more trustworthy climate information disclosures.



Related Organizations

Kim Chang-young, Executive Director |

AEO Promotion Association



By way of introduction, I am Kim Chang-young, Executive Director of the Korea AEO Association. As a partner to AEO-certified companies and customs administration, our association strives to protect the rights and interests of our member companies. Apart from a system for receiving customs clearance benefits, the AEO system serves as a management infrastructure based on compliance and safety that builds social trust by voluntarily managing risks and complying with related laws and regulations. Among them, as the first domestic logistics company to obtain AEO certification AAA grade, Sebang Co., Ltd. is a company with an internationally accredited level of supply chain safety and compliance management system. Having maintained AEO certification and improved its grade, it is having a positive impact on the entire supply chain by ▲establishing a risk management system, ▲inspecting internal control activities, and ▲establishing responsible business relationships with partners. These efforts are soon leading to the internalization of ESG values in various areas like coexistence with partners and creation of a safe work environment, and this can be recognized as a business model that leads the sustainability of the entire logistics ecosystem, not simply enhancing corporate competitiveness. We sincerely look forward to Sebang’s continued growth as a company that leads the reliability and transparency of the domestic and international logistics industry. Our association will always lend its support in disseminating exemplary cases like theirs throughout the industry.

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Executives and Employees

Choi Min-ho, Branch Manager |
Sebang Jeonbuk Branch



Hello. I am Choi Min-ho, Jeonbuk Branch Manager at Sebang Co., Ltd. The Jeonbuk Branch provides various logistics services such as bulk stevedoring, land transportation, warehouse management, and railroad CY operation centered on Gunsan and Jeonju. It handles bulk cargo such as feed, salt, and wood pellets, and minimizes air pollution by installing dust suppression facilities and outdoor cargo sheeting in the warehouse. Also, it adopts eco-friendly management by operating an 871KW solar power generation facility on top of the dock warehouse. In August 2025, we are set to complete construction of a dedicated warehouse in Wanju specialized for the storage of hazardous materials and chemicals, setting up an optimal solution for the safe storage, management, and transportation of various hazardous materials. The Wanju Logistics Center is a large-scale logistics complex with a land area of 12,600 pyeong, a 1,800-pyeong hazardous materials warehouse, a 415-pyeong outdoor hazardous materials storage area, and a 5,100-pyeong two-story room-temperature center. We are contributing to the sustainable, eco-friendly management sought after by Sebang by establishing a safer system with personnel with hazardous material handling qualifications stationed on site, AI safety system rollouts, temperature and humidity control, and advanced hazardous material leakage prevention system. Also, having an electric cargo vehicle charging facility installed within the center, we will establish a smart logistics complex, beyond purely a hazardous material storage space. As a cutting-edge logistics infrastructure that minimizes customers' logistics risks and prioritizes safety, it is poised to play a major role as a core base for storing hazardous materials nationwide in the future.

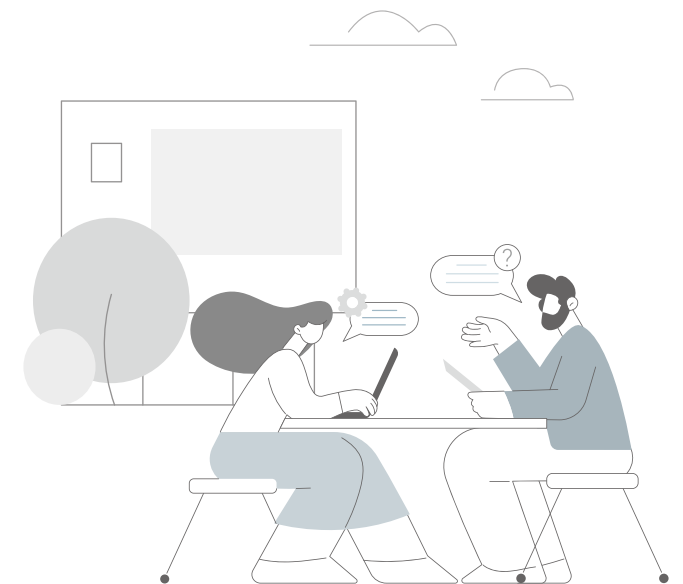


Local Community

Kim Ji-yeon, Team Leader |
Community Chest of Korea



Hello. I am Kim Ji-yeon, in charge of corporate fundraising at Community Chest of Korea, Jeju Chapter. Since launching its branch in Jeju in 2023, Sebang has continued to share steadily with neighbors in Jeju. I believe that this charitable stance is a social contribution project that Sebang is undertaking with the aim of growing together with the region. I would like to express my deepest gratitude for Sebang's consistent social contribution and management philosophy that considers its neighbors. Having a natural environment and unique local culture, Jeju is a place that highly values environmental conservation and sustainability of the local community. I believe that social contribution projects that captures these special characteristics are necessary. If social contribution projects are undertaken to advocate the growth and progress of the region, such as job creation projects for Jeju youths and marginalized groups and marine environment conservation projects, I believe that Sebang will be admired in the local community as a partner that creates a sustainable Jeju together. I hope that Sebang keeps engaging in its consistent social contribution in the future, and we will exert our best to ensure that Sebang's care and values for the underprivileged in Jeju are well conveyed. Thank you.



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Sebang prioritizes sustainability as the core value of its business operations and is investing in the future of tomorrow to create a better planet, a fairer and safer society, and thriving communities based on sound and transparent management.

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Environmental

As the impact of climate change intensifies globally, the urgency to address environmental issues has become more serious than ever. Governments worldwide are adopting various environmental regulations with the aim of carbon neutrality mandates, while companies are strengthening their environmental management strategies in response. The international community and stakeholders are demanding a higher level of environmental accountability from companies, such as greenhouse gas emission reductions and transparent disclosure of environmental information. Accordingly, environmental management is becoming a core element that dictates the survival and competitiveness of companies, apart from purely social responsibility.

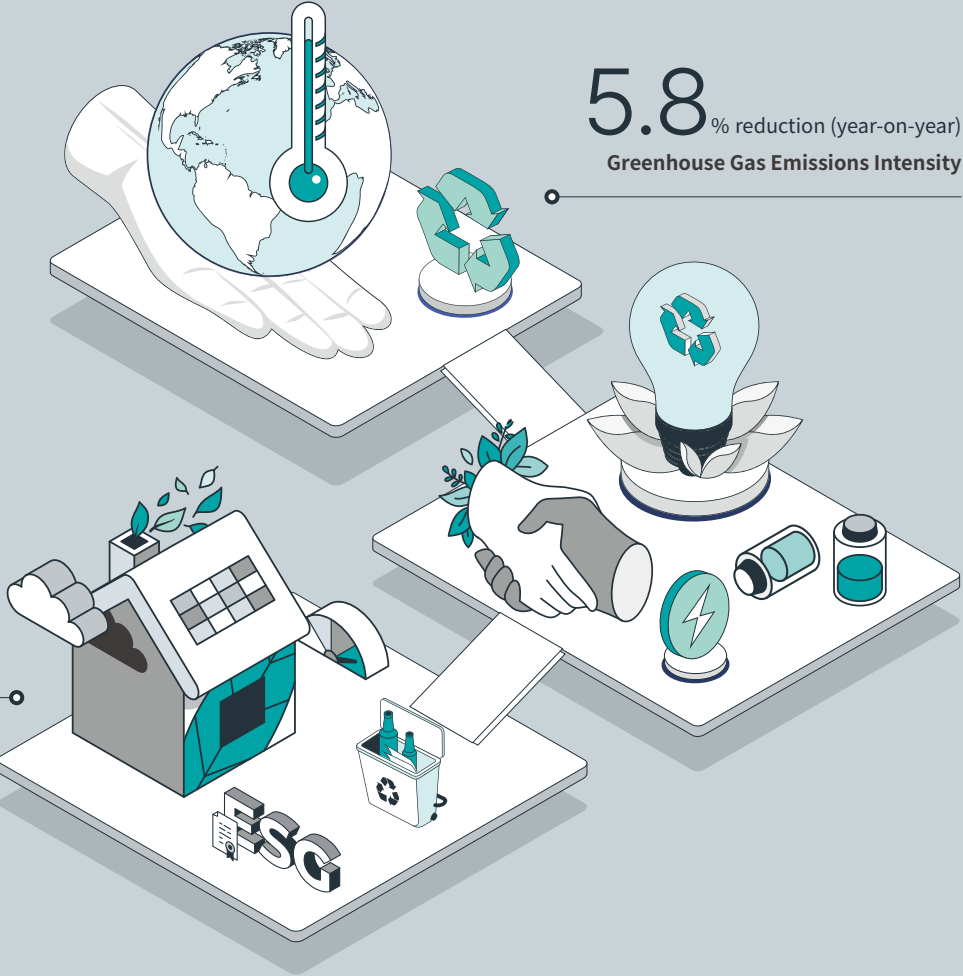
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- Eco-friendly solar power generation



Importance of the Issue

Amid an accelerated transition to a carbon-neutral society, an eco-friendly approach is gaining traction as an essential task in the logistics sector. Green logistics has taken hold as a key strategy for companies to secure sustainable management and long-term competitiveness, apart from simply environmental protection. Companies can elevate their environmental activities by complying with environmental responsibilities such as government regulations and guidelines and meeting stakeholders’ carbon reduction demands, and evoke positive praise from investors and others. Greenhouse gas emission reduction and effective eco-friendly management serve as key elements to improving long-term performance, enhancing corporate image, and establishing trust in the market.

Solvic10_{construction}
(Total of 11 units)
Solar Power Plants



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Green Logistics

Our Approach

The worsening global climate crisis has prompted a greater social awareness of eco-friendly management, and made eco-friendly policies and activities essential elements for the sustainable growth of companies. Sebang has established eco-friendly green logistics policies by identifying environmental risks and opportunities, and carries out various eco-friendly activities based on these policies.

Green Logistics Management System

Green Logistics Vision & Strategy

Sebang’s impact on the environment is attributed to greenhouse gas emissions during transportation, storage, and stevedoring operations. The company actively adopts green logistics management to minimize its impact on the environment and achieve sustainable growth. Green logistics management is being actively pursued along three fronts: ‘Eco-friendly logistics system rollout’, ‘Expanded transition to eco-friendly transportation’, and ‘Green logistics technology development’ to secure competitiveness as a leading company in the logistics industry.

Environmental Management Policy

- 1 We carry out ongoing improvement activities to prevent environmental pollution and reduce risk factors according to domestic and international laws, conventions/agreements, and other mandates.
- 2 We carry out ongoing improvement activities to address environmental problems.
- 3 Technologies are developed and adopted for preventing marine pollution and reducing greenhouse gas emissions in the areas of land & sea transportation, stevedoring, storage, installation, & third-party logistics services for general & heavy cargoes & containers.
- 4 Environmental and specific goals are established and promoted for environmental performance.
- 5 We openly interact with partner companies & local communities to take the lead in local environmental activities.
- 6 A sense of responsibility is instilled and prudent environmental activities encouraged by providing systematic education & training for all employees to understand the environmental policy.
- 7 To our best ability, we always support the government and stakeholders engaged in environmental activities and disclose environmental information.

Green Logistics Management Vision

To maintain a leading position in green logistics and adopt environmentally sustainable management

Green Logistics Management Strategy

Eco-friendly Logistics System Establishment

- Pursuit of carbon neutrality by 2050
- Adoption of an environmental management system
- Participation in international environmental initiatives

Conversion to Eco-friendly Transportation

- Conversion to railway transportation
- Gradual rollout of eco-friendly fuel trucks
- Rollout of int’l standard-certified logistics equipment

Green Logistics Technology Development & Rollout

- Development of proprietary LCA measurement tool
- Development of transportation route optimization program
- Rollout of truck fueling management

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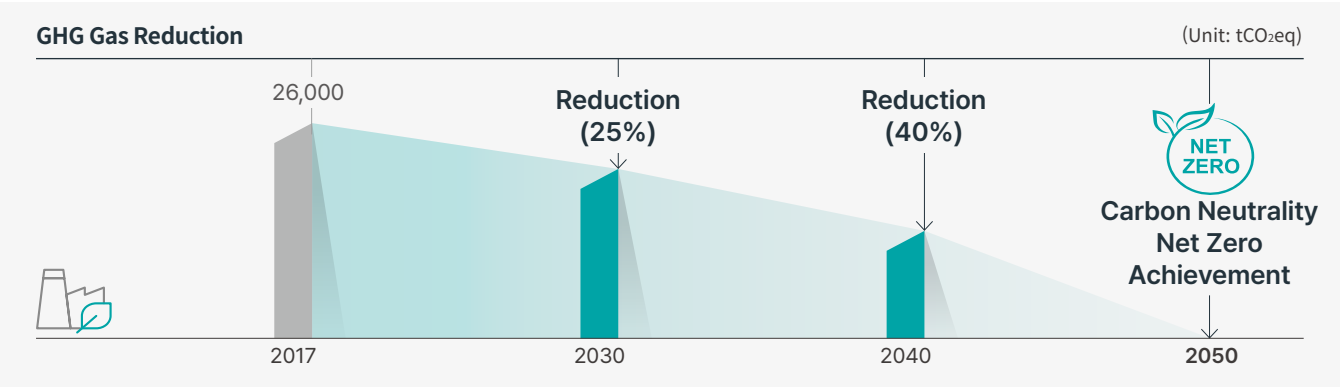
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Green Logistics

Greenhouse Gas Reduction Target

Sebang has established a mid- to long-term greenhouse gas reduction roadmap to reduce greenhouse gas energy. Based on 2017 greenhouse gas emissions, it has established a plan to achieve a 25% reduction by 2030, a 40% reduction by 2040, and actual carbon neutrality by 2050. For a more flexible response to the carbon neutrality target, it has established an eco-friendly policy divided into either greenhouse gas reduction and offset projects. The company has set forth specific plans for each business site following this roadmap, as it expands eco-friendly activities in phases.

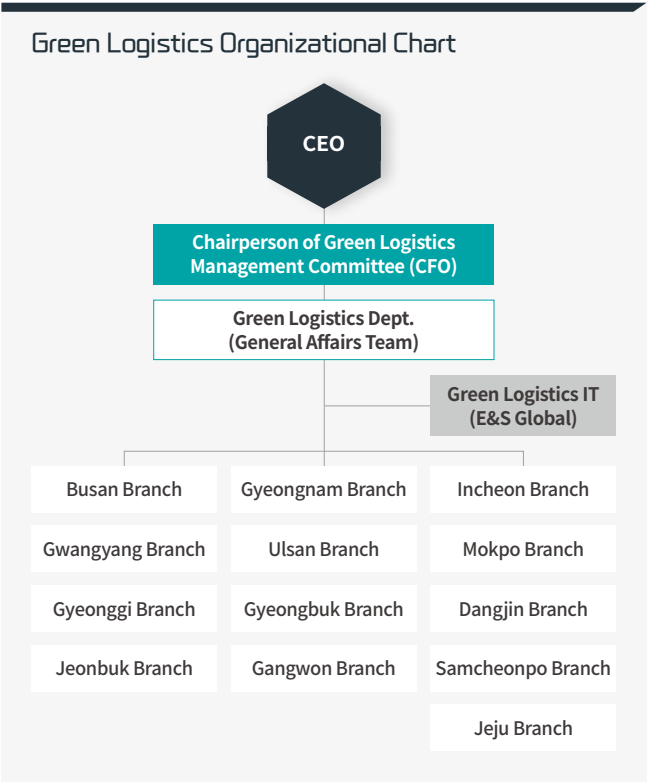


GHG Gas Reduction Roadmap

Category	Execution Item	2030	2040	2050
Reduction Project	Modal shift	Achieving 15% conversion rate	Achieving 20% conversion rate	Achieving 30% conversion rate
	Rollout of eco-friendly fuel (hydrogen, electric) trucks	Conversion of more than 10% of all trucks	Conversion of more than 50% of all trucks	Conversion of more than 70% of all trucks
	Scraping of aging equipment & rollout of eco-friendly equipment	Replacement of more than 20% of aging equipment & eco-friendly equipment (international standards)	Replacement of more than 50% of aging equipment & eco-friendly equipment (international standards)	Scraping of aging equipment & eco-friendly equipment Replacement of 100% of aging equipment & eco-friendly equipment (international standards)
Offset Project	Solar power generation	Self-generation of more than 20% of business power usage	Self-generation of more than 40% of business power usage	Self-generation of more than 60% of business power usage

Green Logistics Organization

Sebang has formed and operates the Green Logistics Management Committee within the Business Management Division centered on the chairperson of Green Logistics Management Committee for systematic and organized management of green logistics activities. The Green Logistics Management Committee consists of the chairperson, Green Logistics Department, and Support Department, and actively undertakes green logistics activities centered on the regional headquarters.



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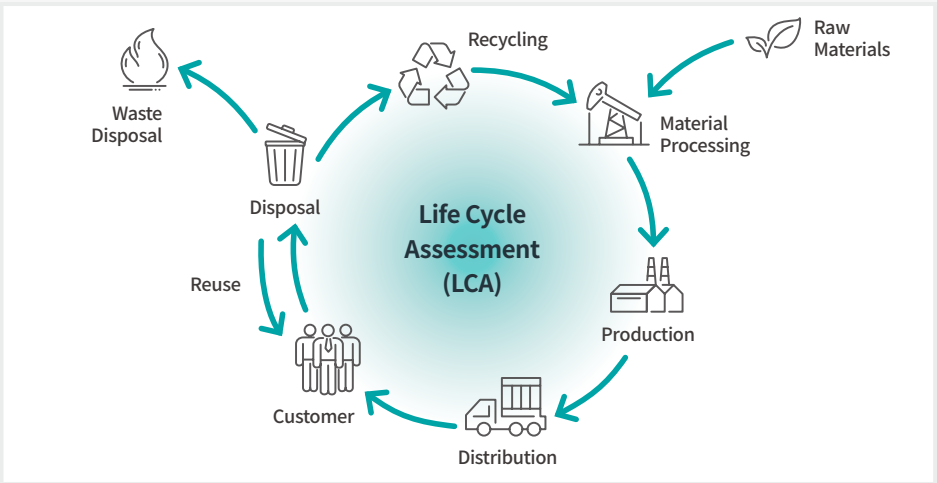
Greenhouse Gas and Energy

GHG Gas Energy Management System

Sebang has established a greenhouse gas energy management system to effectively navigate domestic and international environmental policies and regulations. It operates a basic data management tool to analyze greenhouse gas emissions attributed to business sites and the SENTER system to manage operating equipment’s fuel usage. Also, to preemptively navigate the recent trend of stricter environmental regulations and shippers’ demand for supply chain greenhouse gas management, the development and rollout of a proprietary life cycle assessment tool (LCA tool) are being implemented to enable the calculation of greenhouse gas emissions for each transportation section. Going forward, Sebang plans to secure data reliability through external verification of the LCA tool and further enhance its competitiveness as an eco-friendly logistics company.

Life Cycle Assessment (LCA)

A method to evaluate the environmental impact by quantifying the materials input and output in the entire process** from manufacturing to disposal of a product*
(Sebang’s impact on the environment is mainly attributed to product transportation, storage services, etc.)



* Includes physical products, functional software, process technology and services
** Encompasses entire product system (raw material extraction, processing, manufacturing, use, recycling & disposal)

Eco-Friendly External Certification & Participation in Initiatives

Sebang has attained external environmental certifications to secure expertise and reliability in its eco-friendly activities. Currently, it has acquired and is renewing or maintaining the ‘Excellent Green Logistics Practice Company’ certification, granted by the Ministry of Land, Infrastructure and Transport, and the ISO Environmental Management System certification, and this year, it is seeking to attain and adopt the ‘Environmental Performance Label’ certification, granted by the Ministry of Environment, to systematically evaluate the environmental impact of logistics transportation services. As a global integrated logistics company, it is also ushering in membership in the CDP (Carbon Disclosure Project), an international environmental initiative, to proactively navigate the ESG demands of domestic and international stakeholders.

GHG Gas Emissions

Sebang’s greenhouse gas emissions mainly originate from cargo transportation, harbor stevedoring, and power usage at business sites. Sebang implements systematic greenhouse gas management and reduction by comprehensively collecting and managing companywide energy usage, and ensures the reliability of collected greenhouse gas data through a third-party verification agency. Starting from 2025, it plans to further segment greenhouse gas emission sources to enhance the reliability and consistency of management data. In 2024, greenhouse gas emissions decreased by nearly 0.7% year-on-year to 27,838 tCO₂e, which translates to a decline in greenhouse gas unit emissions (greenhouse gas emission intensity) by nearly 5.8% year-on-year to 4.90 tCO₂e/USD 100 thou. in revenues. Sebang has continued to show a downward trend in both total emissions and unit emissions for three consecutive years through persistent activities and efforts in greenhouse gas reductions.

Annual GHG Gas Emissions

Category	Unit	2022	2023	2024
Total GHG Gas Emissions	tCO ₂ e	28,452	28,028	27,838
Scope 1 Emissions	tCO ₂ e	22,276	22,316	21,946
Scope 2 Emissions	tCO ₂ e	6,177	5,712	5,892
Emissions Per Unit	tCO ₂ e/Sales(USD 100 thou.)	5.20	4.98	4.90

2024 GHG Gas Emissions

27,838 tCO₂e



GHG Gas Emissions Intensity

5.8 % decrease (year-on-year)



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Greenhouse Gases and Energy

Eco-Friendly Transport Conversion (Modal Shift)

In the logistics industry, a high share of greenhouse gas emissions is generated during cargo transportation due to its nature. As for Sebang, freight transport accounts for the largest share of total greenhouse gas emissions, so efforts to reduce related emissions are essential to achieve greenhouse gas reduction targets.

Sebang actively promotes a ‘modal shift’, which makes a conversion from freight truck transport to railway transport, to reduce fuel consumption and carbon emissions in freight transport. Every year, the gradual expansion of the ‘modal shift’ sections and distances achieves constant reductions in air pollution and greenhouse gas emissions. In 2024, the company completed 459 ‘modal shift’ cases and 133,921 km of transport distance in 10 sections, and achieved a greenhouse gas reduction result of 7,016 tCO₂eq.

GHG Gas Reduction due to Modal Shift

Category	Section	Category	Section
1	Busan Obong	6	Singwangyang Port Gunsan
2	Busan Seokpo	7	Singwangyang Port Dongsan
3	Bukcheolsongjang Dongsan	8	Obong Namcheolsong
4	Bukcheolsongjang Obong	9	Obong Busan
5	Bukcheolsongjang Ulsan New Port	10	Obong Bukcheolseung

GHG Gas Reduction due to Modal Shift

Category	Unit	2022	2023	2024
Modal Shift	cases	325	348	459
GHG Gas Reduction	tCO ₂ eq	4,670	5,184	7,016

* Cited from ‘Comparative Analysis Study of Rail Freight & Road Freight Transport: Air Pollutants & Greenhouse Gas Emissions’, 2016, ‘Kim Young-joo, Park Jae-hyun, Oh Yong-hee’

LED Lighting Replacement Project

Sebang is undertaking an LED lighting replacement project to improve the energy efficiency of logistics facilities. It is replacing fluorescent lights installed in logistics centers and warehouses nationwide with high-efficiency LED lights, and has successfully reduced greenhouse gases by 158 tCO₂eq by installing a total of 1,166 LED lights over the past three years.

LED Lighting Replacement Status

Category	Unit	2022	2023	2024
No. of Replacement Lights	cases	726	168	272
Investment Cost	USD 1 thou.	124	40	31
GHG Gas Reduction	tCO ₂ eq	110	28	20

Eco-Friendly Equipment Rollout

To minimize the environmental impact in the primary business sectors of stevedoring, transportation, and storage, Sebang prioritizes eco-friendliness when replacing outdated equipment. For newly purchased harbor stevedoring equipment, it selects equipment that adheres to North American environmental standards (Tier-4 Final) and European environmental standards (Euro Stage 5) to minimize the environmental impact caused by exhaust gas, lowering nitrogen oxide and carbon dioxide emissions below the standards. The company also prioritizes eco-friendliness when replacing aging business vehicles. In 2024, it introduced and has operated hybrid passenger vehicles in five branches, and replaced business trucks from existing diesel vehicles to LPG vehicles, which are known to be more eco-friendly. Additionally, the Gwangyang Branch is currently deploying electric cargo trucks in pilot operation, and plans to analyze the operational effects of eco-friendly vehicles to prepare for their expansion companywide in the future.

Expanded Rollout of Electric Forklifts at Logistics Centers

As part of its green logistics management, Sebang is actively expanding the adoption of electric forklifts in logistics centers. Electric forklifts do not emit harmful gases and make less noise compared to diesel forklifts in closed indoor environments, making them effective in improving the work environment and reducing greenhouse gases. They have advantages in worker safety and health protection as well, and simultaneously secure energy efficiency and work stability. As of April 2025, out of 31 forklifts in the metropolitan area 3rd logistics center, 17 of them are electric forklifts, and their expanded rollout has been underway with the validation of their excellent performance in economic efficiency, environmental friendliness, and stability. Moreover, Sebang plans to expand the rollout of electric forklifts in outdoor workplaces in line with its mid- to long-term greenhouse gas reduction goals.

Green Procurement

Sebang has established green procurement guidelines as part of its green logistics management. Beyond purchasing eco-certified products, its green procurement now includes energy-saving equipment and facilities such as low-emission vehicles, electric forklifts, and high-efficiency lighting and HVAC systems. Its scope has further expanded to include recycled products by linking purchases with resource circulation. Employee diaries are made from 100% recycled materials, and by 2025, the company plans to promote waste resource circulation by producing upcycled and recycled items from discarded safety helmets and vests. Although green procurement may cost more, the company sees it as a strategic ESG investment and annually increases its budget to help build a sustainable logistics ecosystem.

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Rollout of IoT Platform for Equipment Operation Management

In September 2024, Sebang adopted a ‘digital operation management system’ utilizing IoT relay technology for 14 items of construction equipment at Sebang’s Gwangyang Branch. This platform enables real-time monitoring of equipment operation data such as operating hours, fuel history, and tire replacement, and has achieved a reliability rate of over 95% through verification of data reliability and suitability. In 2025, the company will adopt a data-driven operation system for construction equipment through companywide system expansion, augment eco-friendly operation of equipment by reducing idling, managing traffic flow, and checking fuel efficiency, and contribute to tangible greenhouse gas emission reduction by reflecting the Scope 3 impact assessment (LCA tool).



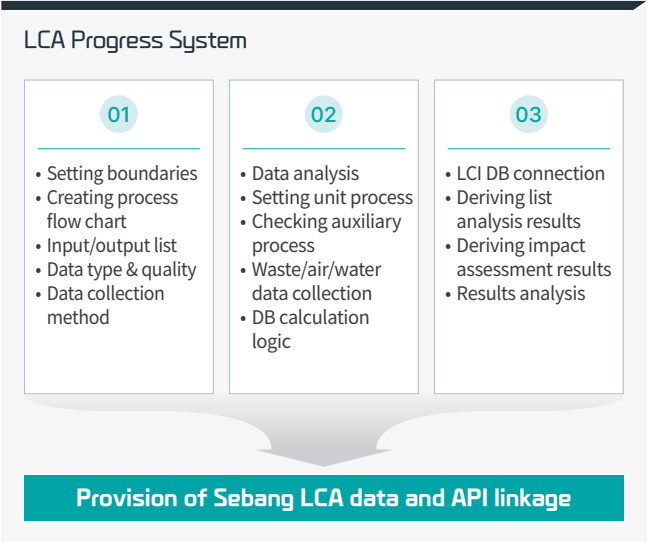
IoT Gateway / LTE Router



Digital Operation Management System Screen

LCA Management Technology Rollout

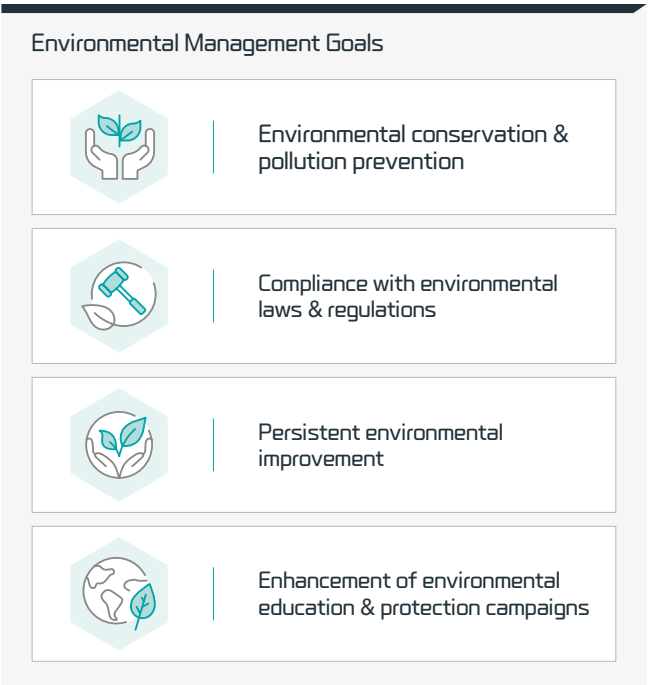
Life cycle assessment (LCA) is an environmental impact assessment method encompassing the entire product life cycle, from raw material collection, use, and disposal, and is commonly used as a core concept of global environmental regulations. It can be applied not only to the product manufacturing process but also to logistics services. Various customers in each industry are building systems based on product LCA data, and Sebang has been implementing LCA supply chain management to navigate the demands of these customers, including partners. In this way, the company provides its LCA data needed by them in an efficient way, and supports greenhouse gas emission reduction activities within the product supply chain. In 2025, it plans to obtain the environmental performance labeling certification for both raw material and product transportation sections of its manufacturing affiliates, Sebang Global Battery and Sebang Lithium Battery.



Environmental Impact Management

Environmental Management Goals

Sebang establishes environmental management goals centered on the four specific goals of ‘Environmental conservation and pollution prevention’, ‘Compliance with environmental laws and regulations’, ‘Perpetual environmental improvement’, and ‘Enhanced environmental education and protection campaigns’. In addition to fully complying with relevant laws and regulations throughout its business activities, it is expanding the scale of environmental investment every year to create a pleasant environment, while constantly conducting training and campaigns for its employees.



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Prevention of Air and Marine Pollution

Sebang thoroughly complies with laws and regulations related to the atmospheric environment—i.e. the ‘Special Act on Improvement of Air Quality in Port Areas, etc.’ and the ‘Special Act on Reduction and Management of Fine Dust’. It ceases work activities when the average wind speed exceeds 8 m/s, and take measures to prevent the inflow of coal during work.

To minimize dust and dirt resulting from major work processes such as harbor stevedoring work, truck washing facilities and dust screens have been installed, and dust collectors and water sprinklers are utilized to prevent air pollution. In particular, the Gangwon Branch, which handles a lot of bulk stevedoring work, is manufacturing eco-friendly hoppers selected through an in-house idea contest and applying them at the site. In the transportation sector, the company persistently monitors the emission regulations for trucks, and facilitates the replacement of aging vehicles, making efforts to reduce air pollution. Last year, the Gwangyang Branch invested approximately USD 198 thousand in rolling out more dust collectors, further preventing air and marine pollution and improving workplace environment.



Dust collection sweeper

Waste Management

Sebang sets forth and operates systematic waste management standards across all business areas. All waste resources generated at business sites are classified and legally processed by enlisting a waste management company for proper disposal, and the government waste management system, ‘Allbaro System’, is used to manage them transparently. When contracting with partners, it also adheres to sustainable environmental management across the supply chain, including explicit requirements for compliance with eco-friendly practices.

Secondary Battery Circular Economy

In August 2024, Sebang signed a strategic business agreement (MOU) with L&F Co., Ltd. to create a secondary battery circular economy system. Under this agreement, it will support the acquisition of recycled raw materials (feedstock) by utilizing its logistics capabilities and global network. A stable resource circulation system is set to be adopted by collecting and transporting waste batteries and waste scrap generated worldwide for their stable supply to L&F. Accordingly, Sebang will assume a key role in creating a circular economy ecosystem within the secondary battery industry, and continue to expand its eco-friendly logistics business area.

Compliance with Environmental Laws

Sebang performs its business in compliance with relevant laws and government guidelines in each business sector. In particular, given that the dangerous materials and hazardous-intensive chemicals transportation and storage sector, whose business is recently expanding, poses a very large impact on the environment, for safe transportation and storage, the company systematically sets up work guidelines and procedures based on related laws such as the Chemical Substances Management Act and the Dangerous Materials Safety Management Act, while thoroughly managing and operating

them. Based on its operational experience and know-how built up in the sector, Sebang plans to operate a corresponding dedicated center of roughly 2,200 pyeong at the Wanju Logistics Center in July 2025.

Environmental Education & Campaigns

To elevate the safety and environmental awareness of its employees, Sebang conducts related education through TBMs (Tool Box Meetings) before work, and conducts related education for the personnel in charge when renewing the ISO Environmental Management System certification. Also, it actively participates in various environmental campaigns launched by the government, such as ‘Truck Eco-Driving’ and ‘Zero Disposable Items at Workplaces’, and adheres to sustainable management practices.

Ecosystem Protection Activities

Sebang carries out various ecosystem protection activities every year to minimize the environmental impact of business activities and preserve the biodiversity of ecosystems around its business sites. The Gyeongbuk Branch participates in volunteer activities through the ‘Marine Voluntary Defense Corps’ in the Pohang area, and the Gwangyang Branch also participates in environmental protection activities known as ‘Seonghwangcheon Beautification’ in cooperation with local communities, carrying out various ecosystem protection activities tailored to the specific regions where each business site is located.



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Eco-Friendly Solar Power Generation

Our Approach

Sebang has been expanding the use of new and renewable energy by installing solar power generation facilities on the roofs of logistics warehouses to achieve carbon neutrality by 2050. The need to secure eco-friendly energy sources is recognized as a core task for climate crisis response and sustainable management practice. We aim to reduce energy costs and strengthen our environmental responsibility through self-reliant energy production and consumption.

Solar Power Generation Project SOLVIC

Sebang actively promotes the expansion and operation of solar power generation facilities to navigate the national carbon reduction policy and construct low-carbon port infrastructure (Green Ports). Having experience in operating the former Construction Business Division, it started erecting solar power plants in 2018 and currently operates 11 power plants, contributing to a sustainable energy ecosystem through eco-friendly energy production and sales. Its proprietary brand, SOLVIC, is wholly constructed with in-house capital and boasts excellent quality and technology. The electricity produced is sold to five power generation companies including the Korea Power Exchange and Korea South-East Power. It is estimated that greenhouse gases were reduced by 5,165 tCO₂eq in 2024 from operating solar power generation facilities that supplied 11,242 MWh of electricity.

Solar Power Generation Amount from 2022 to 2024

Category	Unit	2022	2023	2024
Annual Amount Generated	MWh	10,516	9,829	11,242

GHG Gas Reduction Amount from 2022 to 2024

Category	Unit	2022	2023	2024
GHG Gas Amount Reduced*	tCO ₂ eq	4,831	4,515	5,165

* Solar GHG gas emission factor (tCO₂eq/MWh): 0.4594106 applied

GHG Gas Reduction Effect (2018–2024)

21,384

tCO₂eq



Solar Power Plant Status

Since constructing its first solar power plant at the Busan New Port Logistics Center in 2018, Sebang has been expanding its solar power generation business every year through its proprietary brand, SOLVIC series. In January 2025, SOLVIC Unit 10 started operation, continuing the achievements. Going forward, it plans to take the lead in active climate crisis response and low-carbon green growth as a green logistics company, by expanding its renewable energy business based on proprietary infrastructure.

Category	2023		2024	
	Power Generation (kWh)	Avg. Power Generation Time (hr)	Power Generation (kWh)	Avg. Power Generation Time (hr)
SBNL	1,287,500	3.58	1,293,800	3.59
SOLVIC Unit 1	2,322,846	3.08	2,360,754	3.17
SOLVIC Unit 2	906,690	3.42	905,401	3.41
SOLVIC Unit 3	1,886,176	3.36	1,877,700	3.33
SOLVIC Unit 4	495,283	3.89	491,375	3.85
SOLVIC Unit 5	1,153,068	3.63	1,182,882	3.71
SOLVIC Unit 6	1,000,375	3.39	1,000,859	3.39
SOLVIC Unit 7	7,134	1.44	1,384,625	3.82
SOLVIC Unit 8	770,663	4.23	744,837	4.08
Totals	9,829,735		11,242,233	



SOLVIC Unit 10 Solar Power Plant (PV: 499.59kW)
Installation location: 236 Sonjae-ro, Gwangsan-gu, Gwangju
Commercial operation date: 2025.01.21

Metropolitan 3rd Logistics Center (SOLVIC Unit 9)

Sebang Anseong metropolitan 3rd logistics center is operated as a room temperature and frozen/refrigerated logistics center, running 24/7 all-year round. As of 2023, the annual electricity usage of the logistics center was found to be 3.8GWh along with carbon emissions of 1,819tCO₂. In response, a 942.66kW self-consumption solar power plant, fully constructed in July 2024, produced 423MWh of electricity and reduced carbon emissions 194.3tCO₂ as of the end of 2024.

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Social

Amid the rapid change in social expectations and demands surrounding companies, the value of social responsibility for sustainable management is gaining traction. Social issues such as human rights protection, diversity and inclusion, and coexistence with local communities are closely linked to a company's management strategy. Any companies that overlook these issues will face challenges attaining stakeholders’ trust. As a result, companies are increasingly required to strengthen their management systems that internalize social values for sustainable growth.

- Customer Satisfaction Management
- Talent Management
- Safety Management
- Symbiotic Management
- Logistics Infrastructure Expansion

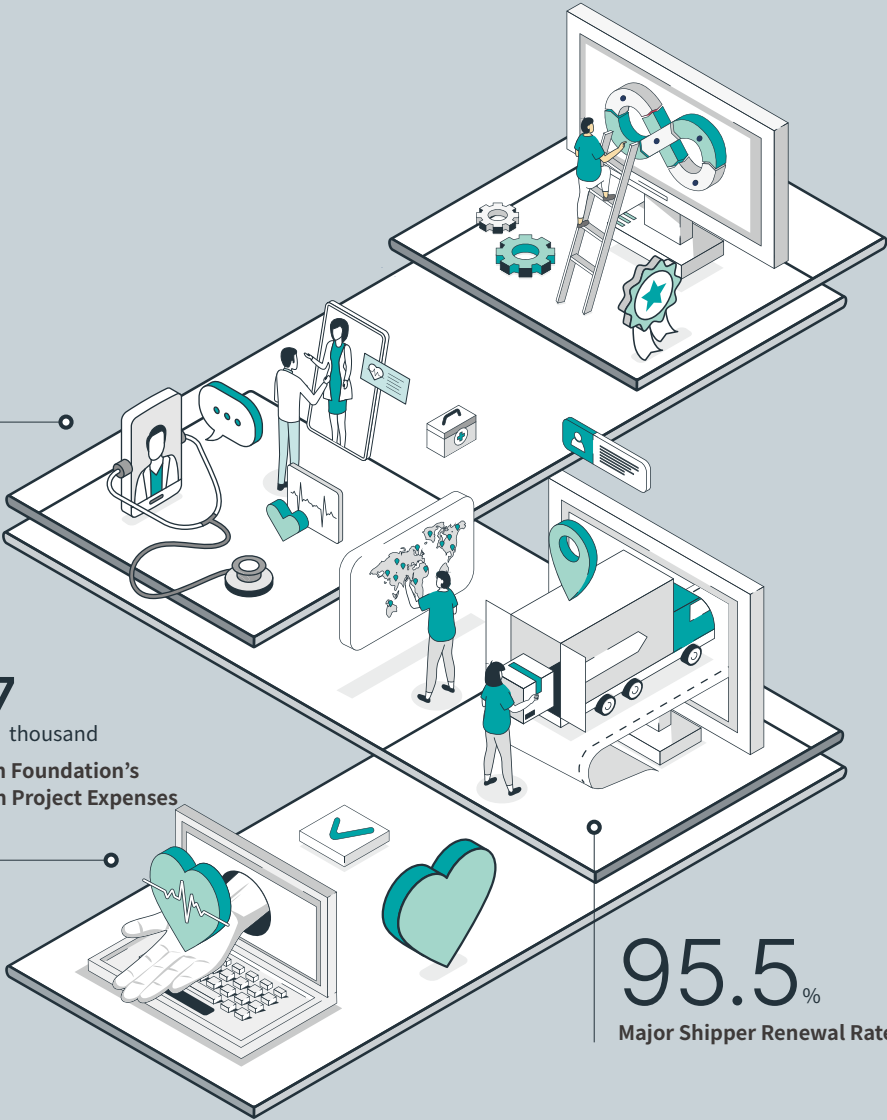
USD **2,640** thousand
Safety & Health Management Expenses

USD **657** thousand
Sebang Lee Eui-sun Foundation’s
Social Contribution Project Expenses

95.5 %
Major Shipper Renewal Rate

Importance of the Issue

Corporate management is based on close relationships with various stakeholders such as customers/buyers, employees, partners, and local communities. Based on customer satisfaction management that secures customer trust, talent management that discovers and fosters excellent talent is emerging as a key agenda. Moreover, safety management that prioritizes worker safety and health is a basic principle of corporate management and operations, while symbiotic management with partners and local communities contributes to establishing long-term partnerships and social trust.



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Customer Satisfaction Management

Our Approach

Sebang aims to provide the best logistics service to customers based on persistent innovation and growth, enhancing its competitiveness in the global logistics market. We are the first in the domestic logistics industry to obtain the highest AAA grade for Authorized Economic Operator (AEO), a globally recognized standard, and has been accredited externally for the quality and safety of our logistics services with our certification as an excellent logistics company. In this way, integrated logistics IT services are provided to various industries such as petrochemical products, electronic materials, and automobiles. We will keep playing a key role as the preeminent logistics partner for the success of our customers.

Customer Satisfaction Management

Customer Relationship Management (CRM) System

Sebang operates an integrated customer relationship management system to achieve customer-centric management practices. Cloud computing is utilized to manage the customer database in real time and set up a continuous customer management system. Its customized services and efficient customer-specific sales and marketing activities have increased customer loyalty and improved overall customer satisfaction.

Customer Satisfaction Survey

Sebang embraces customer satisfaction as one of its core value, and operates a systematic communication and feedback system accordingly. To accurately identify customers’ needs and quickly address various issues that may arise throughout the logistics process, it listens to the voices of customers and quickly reflects them in its overall business. From February to May 2025, the customer satisfaction survey was conducted by segmenting items such as service, quality, delivery, and price. As a result, the highest satisfaction was recorded in the employee affability category, while the price category elicited a relatively low evaluation.

Based on these results, the company has carefully analyzed the causes of low satisfaction items and worked to devise improvement measures. As a result of these perpetual efforts, the contract renewal rate for major shippers (annual sales of USD 366 thousand or more) in 2024 reached around 95.5%.

Customer Satisfaction Survey Results

Category	Unit	2022	2023	2024
Customer Satisfaction	%	94.8	94.8	94.9
Survey Responses	cases	211	212	230



Service Capacity-Building Training

Sebang operates various training programs to enhance the service capacity of its employees. In particular, it actively encourages logistics and foreign language proficiency training, especially in the Sales Division, and also implements customer satisfaction (CS) training that can be practically applied to work to improve employee satisfaction.

Status of Service Capacity-Building Training

Category	Unit	2022	2023	2024
Logistics Expertise-building Training	times	1,490	1,178	1,213
Language Proficiency Training	times	155	115	117

Guarantee of Safe Transportation

Sebang has subscribed to international cargo carrier liability insurance (compensation limit: USD 10 million per case) to comprehensively guarantee compensation liability related to its cargo transportation arrangement and logistics business. It proactively prevents the risk of potential accidents from logistics activities such as fire, theft, damage, and other disasters, ensuring safe transportation. Also, GPS devices are attached to cargo transport vehicles to ensure safe cargo management and tracking.

External Certification

AEO and Korea Service Quality Excellence Certification

Sebang is the only domestic logistics company in the industry to have attained the highest 'AAA' grade for Authorized Economic Operator (AEO), a globally recognized standard. Since first acquiring certification in 2013, it has followed this up by acquiring the ‘AAA’ grade in the bonded area operator sector in January 2025, representing a first-ever achievement in the domestic logistics industry. With this certification, it has not only streamlined customs clearance procedures, but also enhanced its global competitiveness based on the Mutual Recognition Agreement (MRA) with 25 countries. Also, it has attained and maintained this certification in recognition of its excellent quality service capabilities in the ‘Korea Service Quality Excellence’ evaluation hosted by the Korean Agency for Technology and Standards under the Ministry of Trade, Industry and Energy since 2021. (Certification validity period: 2024.07.31~2027.07.30) This certification is a system that objectively evaluates service quality by applying specific indicators of service-related strategy, system, and performance, and grants a quality certification mark to excellent institutions. Going forward, Sebang will maintain its AEO certification and continue to make efforts to ensure a higher level of service quality and safety.

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Customer Satisfaction Management

Logistics IT Service Improvement

Logistics Center Cargo Management_ S-WMS

Sebang supports the efficient operation of logistics centers and warehouses by adopting a cutting-edge S-WMS (Smart Warehouse Management System). This serves to provide customers with the optimal solution for improving logistics productivity and reducing logistics costs. The S-WMS system manages the entire process from receipt to shipment, and provides real-time information on inventory and delivery status to ensure simultaneously optimized operations, lower costs, and minimized downtime.

Cargo Transport Management

Sebang is utilizing the cargo transport platform ‘Container Call’ developed by its stake-held company, Translab. The platform provides integrated logistics services by connecting transport clients and cargo truck drivers, and enables logistics cost reduction and efficient cargo monitoring. ‘Container Call’ efficiently improves the logistics process

through dispatching task automation along with mobile app-enabled order sharing, real-time container, and vehicle control. Transport clients can transparently manage the entire transport process by checking the location and status of containers anytime and anywhere through the app. Also, user trust is increased by providing streamlined and transparent payment and settlement systems, and data security is augmented by encrypting all transportation data and clearly setting access rights.

Cargo Tracking Management

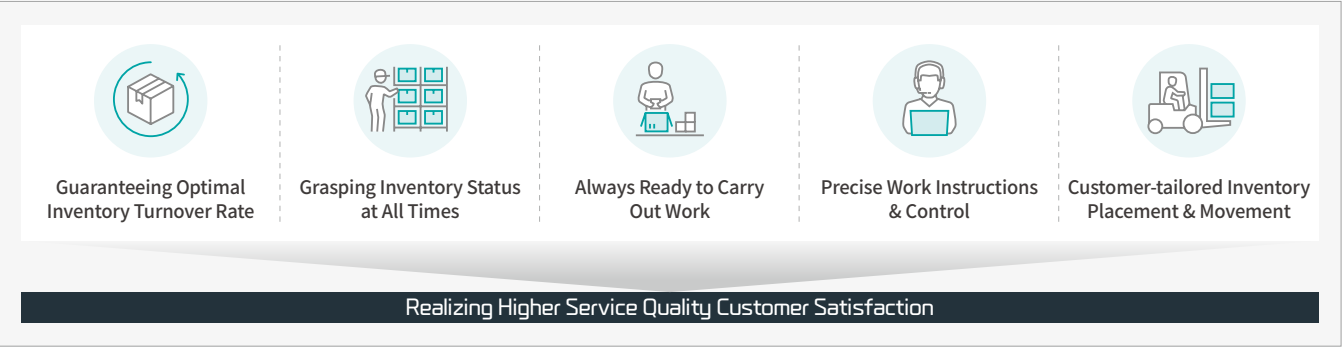
Sebang operates an e-Biz system that allows employees and customers to track and check the status and route of cargo in real time. This system serves to provide more efficient and reliable logistics services by ensuring accurate dispatch and stevedoring of customer cargo. Moreover, it supports prompt confirmation and action when errors arise by allowing personnel in charge to directly check errors related to bonded cargo export/import and bonded transportation reports within a specified period. Moreover, Sebang

systematically manages the reporting of facts, response measures, and preemptive activities according to delegation of authority regulations in the event of an abnormal accident such as a vehicle accident, cargo loss or damage, etc. The contents of the report are notified to all employees in real time through groupware to ensure transparent information sharing companywide. The root cause analysis of such abnormal situations and the sharing of preemptive measures against recurrence naturally lead to the spread of a companywide culture of legal and regulatory compliance and the strengthening of accident prevention activities.

Integrated Order & Order Processing

Sebang has developed its proprietary integrated order and order-processing program ‘Welink’ to effectively navigate the intricacies of online logistics and increase processing efficiency. Welink supports integrated management of online ordering and purchase order information in a single system through agreements with various OMS (order management system) companies. This allows customers to manage order details in bulk and check the inventory status of each item in real time, apart from receiving items. The instant tracking of cargo location is enabled by simply entering the invoice number, with major improvements to logistics process transparency and efficiency. The company utilizes Welink to analyze customer order volume, inventory flow, and consumption patterns, in support of customized customer management.

S-WMS Operation Effects



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Talent Management

Our Approach

Sebang provides customized training programs to foster talent with differentiated expertise and innovative capabilities, and actively supports the self-initiated participation and professional capacity improvement of employees. We also strive to create an environment where the dignity and rights of all employees are guaranteed by fostering an open corporate culture that respects inclusion and human rights. We are committed to improving the work environment through cooperative labor-management relations and impartial performance evaluations, and elevating employee motivation and satisfaction.

Talent Recruitment and Employment Stability

Sebang actively utilizes various recruitment methods such as new employee recruitment, career recruitment, and employment-linked internships to secure excellent talent who will drive the sustainable growth of the company. AI competency tests are introduced to systematically evaluate individual strengths, weaknesses, and job suitability, and an integrated recruitment system is operated to increase the fairness and transparency of the recruitment process. In 2024, a total of 94 new employees were hired at all business sites, and a mentor-mentee program is operated to assist their rapid workplace adaptation. Sebang prioritizes the employment stability of its employees, and as of the end of 2024, the ratio of full-time employees reached 90.6%. The average service tenure of employees is 12 years, and the voluntary turnover rate is 3.9%, affirming the continuing strength of robust human resource management.

Sebang’s Ideal Talent



Go directly to the Sebang Group recruitment site



New Employees

94 people hired (15 people ↓ year-on-year)



Voluntary Turnover Rate

3.9% (0.4%p ↑ year-on-year)



Talent Development

HRD Operation Strategy

Sebang implements a systematic talent development strategy to adapt to evolving management trends. In 2024, four key HRD agendas were established based on major issue analysis. Responding to growing employee demand for self-development, Sebang expanded online/offline training and launched new programs to nurture future leaders.

Strategic Agendas

- | | | | |
|--|---|---|---|
| Improving the onboarding process for new employees | Establishing an AI mindset necessary for the digital telephone (DT) era | Fostering trends & humanistic insights thru special lectures by prominent figures | Strengthening core competencies & business competitiveness of executives/officers |
|--|---|---|---|

Key Performance

- | | | | |
|--|--|--|--|
| - Operating a mentoring program | - Utilizing Chat GPT (promoted personnel course) and conducting generative AI training | - Gaining insights thru special lectures on various topics (AI, trends, aging) | - Strengthen core competencies thru offline training for executives & team leaders |
| - Regular employment conversion training | - Expanding training targets & two-way training | | |

Training/Education Programs

Sebang delivers annual training programs aligned with HRD strategic agendas to enhance training quality and nurture tailored talent. In 2024, 25 courses focused on leadership, job-specific, and common competencies. Employees completed 797 online job and language courses, with completion rates of 96% and 94%, respectively.

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Moreover, annual surveys assess training satisfaction, effectiveness, and employee needs to guide continuous improvement. In 2025, Sebang will launch AI-based training to support digital transformation and expand future-oriented programs, including job-specific and global talent development.

Employee Training Program

Training Field	Specifics	Training Course
Leadership Competency	Leader-fostering	IGM negotiation top level
		10 pillars of IGM negotiation
		IGM new team leaders (STORM)
		KMA forum & breakfast with CEO
		ChatGPT utilization process
	Required courses	Managerial staff (team leader) workshop
		Interviewer training
		Promoted personnel training course
		Entry-level promoted personnel training
		New employee onboarding program
Job Competencies	Logistics courses	Mentoring training
		Cold chain manager training course
		Logistics specialist consultant courses
		Support for obtaining logistics credentials
		Company/job introduction online training
	Job courses	Team-specific job training
		Legal mandatory training
		Code of ethics training
		Fair trade ethics training
		Safety & health training (use of safety & health budget)
Common Job Competencies	Required courses	E-learning job & reading communication
		Online foreign language (real class, tutoring)
		Healthy corporate culture
	Basic courses	Online foreign language (real class, tutoring)
		Healthy corporate culture
	Other courses	AEO & ISO training
		Executive training

Training/Education Program Operation

25 programs (same year-on year)



Job Training Completion Rate

96 % (1%p ↓ year-on year)



Fostering of Logistics Experts

Sebang operates a systematic and professional training program to augment the logistics job competency of its employees. Through a comprehensive training course covering everything from basic logistics management to smart logistics technology, it supports employees to proactively navigate the changing market environment. Various customized programs are conducted, including training courses for logistics specialist consultants and cold chain managers, and B2B training for Korea Logistics News, and a qualification/credentials preparatory course that runs both online and offline is provided. Also, in-house professional instructors are trained to internalize a practice-oriented training system, so that employees are actively supported to grow as logistics talents with expertise. As of the end of 2024, 164 employees have logistics professional credentials, and Sebang plans to continue its concerted efforts to train professional personnel for on-site innovation and leadership in the logistics industry.

2024 Logistics Professional Course Completion Status

Category	Unit	No. of People
Logistics Manager Course	persons	21
Bonded Warehouse Course	persons	6
Total	persons	27

Corporate Culture Improvement

Sebang conducts a special lecture program called ‘Sebashi (Sebang’s Time for Change)’ to help employees understand the latest trends and grow independently. In this way, employees are exposed to new perspectives and insights, contributing to personal and organizational growth together. The company also focuses on promoting communication within the organization and creating a positive corporate culture. In 2024, it supported the advancement of employee expertise and capabilities by enlisting experts from various fields to give lectures on various topics through a total of nine special lectures.



Sebashi (Why Are Diversity and Inclusion Future Capabilities? / Speaker: Professor Kyung-il Kim of Ajou University)



Sebashi (Survival Strategies in the AI Sapiens Era / Speaker: Professor Jae-boong Choi of Sungkyunkwan University)

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Human Rights and Labor

Human Rights Management Policy

In June 2025, Sebang established a human rights management policy and officially declared that it would advocate respect for human rights as a core value of corporate management. Based on this, it will strengthen corporate responsibility for human rights protection, proactively prevent and manage human rights risks across the supply chain, and strive to develop into a sustainable company to fulfill its social responsibilities faithfully.

Sebang’s Human Rights Management Declaration

As an integrated logistics company leading sustainable growth and balanced development, Sebang cherishes human dignity and value in all management activities and strives to fulfill its social responsibilities. Accordingly, we declare human rights management inherent to the following code of conduct and value judgment criteria that executives and employees must adhere to, and also pledge to put them into practice.

- We prioritize human rights management and set forth and operate remedial procedures in preparation for human rights violations.
- We do not discriminate against executives and employees on the basis of race, religion, disability, gender, place of birth, or political views in the hiring process.
- We ensure freedom of association and collective bargaining to protect the rights and interests of executives and employees.
- We prohibit forced labor and child labor.
- We provide a safe and sanitary working environment for workers.
- We actively advocate the human rights of not only our employees but also our partner entities, their employees, and our customers, so that they are not infringed.
- We strive to ensure that the human rights of local residents around our business sites are not infringed.
- We strive to prevent environmental problems and create an eco-friendly logistics system.
- We respect the privacy of stakeholders and protect personal information according to laws governing personal information protection.

Human Rights Management Policy

enactment (2025. 06.)



Respect for Diversity & Inclusion

Sebang strives to establish an inclusive corporate culture that excludes all forms of discrimination based on race, gender, age, religion, disability, etc., and respects the diversity and human rights of its employees. Human rights protection are treated as a core value of corporate management and operation, such as the prohibition of child and forced labor and the guarantee of freedom of association and collective bargaining. It also faithfully implements international human rights standards such as the Universal Declaration of Human Rights and the International Labor Organization (ILO) core conventions.

Moreover, the company persistently pursues systematic improvements to create a working environment where all employees can work stably based on equal opportunities. It strives to realize substantive equality by promoting the use of maternity leave and parental leave systems and granting part-time employees the same level of welfare benefits as full-time employees.

Human Rights Protection Efforts

Sebang relentlessly strives to create a healthy corporate culture based on respect for individual personality and mutual trust. Employees’ human rights sensitivity and awareness of diversity are elevated by conducting sexual harassment prevention training and disability awareness training every year.

Also, it operates the Cyber Sinmungo (complaint-filing/handling) to support all stakeholders, including customers, partners, and employees, to anonymously report human rights-related issues. The reports received through this channel are processed impartially, with

top priority given to personal information protection and prevention of human rights violations, according to standardized procedures.

[Go to Cyber Sinmungo](#)



Labor-Management Communication

Sebang guarantees freedom of association and prohibits forced labor in compliance with domestic labor laws and International Labor Organization (ILO) conventions. It operates a labor-management council every quarter to resolve major labor-management issues and improve worker welfare, achieving the labor union membership rate of 58.7% as of the end of 2024.

In 2024, a total of four labor-management councils were held to share the company’s status and discuss 12 agenda items. It is coming to an agreement after sufficient discussion on major issues such as creating a safe workplace and improving the work conditions of employees. In particular, certain measures such as expanding the in-house loan program and welfare benefit fund were discussed and shared, while its overseas subsidiaries are forging amenable labor-management relations by sharing management status and listening to complaints through routine employee meetings.

Impartial Performance Evaluation and Compensation

Sebang operates a goal management system for employees to set clear work goals and systematically evaluate performance. To ensure impartiality in the process, it has introduced monthly unit evaluations to provide feedback, and meticulously manages the evaluation process. Also, it implements a multi-faceted employee evaluation system to augment the impartiality and acceptability of evaluations, and strives to improve the system through a satisfaction survey after the evaluation is completed.

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Performance Evaluation Process



Welfare Benefit System

Sebang has established and operates various welfare benefit systems so that employees can work stably while achieving work-life balance. A wide range of systems are implemented, from leisure activity support—i.e. long-term tenure leaves and awards, and support for recreational facilities—to systems for living stabilization—i.e. in-house loans and welfare points. Moreover, Sebang aims to create a family-friendly corporate culture by providing approximately USD 435 thousand in tuition support to 261 children of employees (as of 2024), and expanding customized welfare benefit systems catering to the diverse needs of employees.

※ Scholarship Support Status

Category	Unit	2022	2023	2024
Support Recipients	persons	272	266	261
Total Support Amount	USD	382,947	411,431	435,191
Support Amount Per Person	USD	1,408	1,547	1,668

Leisure Activity Support

Vacation & rewards for long-tenured employees
 Refreshing vacation and rewards provided to long-tenured employees

Recreation facility support
 Support for condominium memberships at resorts nationwide

Summer vacation expenses support
 Support for summer vacation expenses once a year for rejuvenation

Educational expense support
 Educational expense support for self-development

Welfare point payment
 Payment of points useable for education, self-development, culture, travel, etc.

Living Stability Support

Scholarship support
 Support for enrollment congratulatory money and educational expenses for employees' children

Bereavement support
 Support for bereavement leave, condolence money, and funeral supplies

Gift/hometown travel expense payment
 Support for gifts and hometown travel expenses for Lunar New Year, Chuseok, Labor Day, Foundation Day, etc.

Promotion of housing security
 Provision of company housing for employees assigned to long-distance assignments & business sites and support for living stability funds

In-house loan system
 Support for housing funds (purchase, lease) to ensure employees' living stabilization

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Our Approach

Sebang prioritizes worker safety and health in corporate management and operations, and recognizes this as a core element directly linked to our business foundation and competitiveness. Accordingly, we augment the safety and health organization and create a healthy and sustainable work environment through perpetual investment, regular inspections, and systematic improvement activities in relevant fields.

Safety and Health System

Safety & Health Management Policy

Sebang actively operates the safety and health management system with the aim of achieving zero major accidents and minimizing industrial accidents every year, and relentlessly makes efforts to ensure worker safety and health. To this end, it strictly complies with safety and health laws, implements the safety and health management policy for building a safe and healthy work environment through constant improvement and participation of all employees.

Safety & Health Management Policy

- 1 We prioritize safety and health management, and work to achieve zero major accidents and minimize industrial accidents by constantly elevating safety awareness and securing the right personnel and equipment.
- 2 All employees and workers (including partners) shall strictly comply with laws and regulations on safety and health.
- 3 We improve the awareness of safety among all employees and workers (including partners) with systematic education/training on safety and health.
- 4 We support human and material resources necessary for safety and health activities to the utmost preemptively to identify risk factors within business sites and risk factors during vehicle operation and cargo transport, and also mitigate, replace, and control them to ensure a pleasant and safe work environment.
- 5 All employees and workers (including partners) voluntarily participate in and undertake safety and health activities, and faithfully implement the safety and health management system to achieve this policy and goal.

Safety & Health Management System

Sebang's 12 branches maintain the safety and health management system (KOSHA-MS) certification, and place a priority on accident prevention and fostering a safe workplace environment. In September 2024, 13 branches nationwide, including the Seoul Branch, attained the International Occupational Safety and Health Management System (ISO 45001) certification, being officially accredited for global-level safety and health management capabilities.

ISO 45001 is an occupational safety and health management system based on international standards, designed to preemptively identify and systematically navigate safety risks companywide through a risk-based approach. Based on this, the company has been augmenting its preemptive response to risk factors and regular inspection systems for each branch, and establishing a safety-centric corporate culture in which all employees participate.



KOSHA-MS



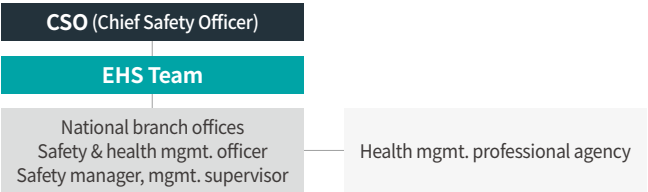
ISO 450001

Safety Management Organization

Sebang oversees safety-related decision-making within the organization centered on the Chief Safety Officer (CSO), and has been leading the establishment and implementation of safety policies. The EHS team sets forth and monitors companywide safety management strategies and plans.

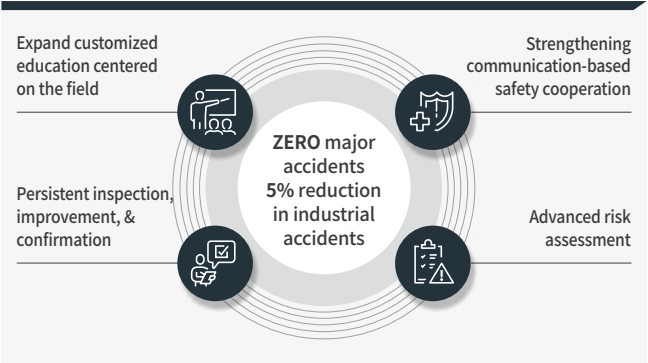
In particular, it has been strengthening on-site management by assigning safety-health management officers to each branch nationwide so that its own and partners’ workers can perform

their work safely in various fields such as harbor stevedoring and transportation. It also persistently implements regular safety training, daily on-site inspections, and various preventive activities to promote a safe and healthy workplace environment.



Safety and Health Goals

Sebang is pursuing specific plans for implementing the safety and health management system, safety accident prevention, and safety management activities with the goal of ‘ZERO major accidents and a 5% reduction year-on-year in the number of industrial accidents.’ All the while, it persistently carries out the five major export safety activities for Authorized Economic Operators (AEO).



Category	2024 (Result)	2025 (Target)
Major Accidents	0	0
Industrial Accidents	24	Decreased by at least 5% year-on-year

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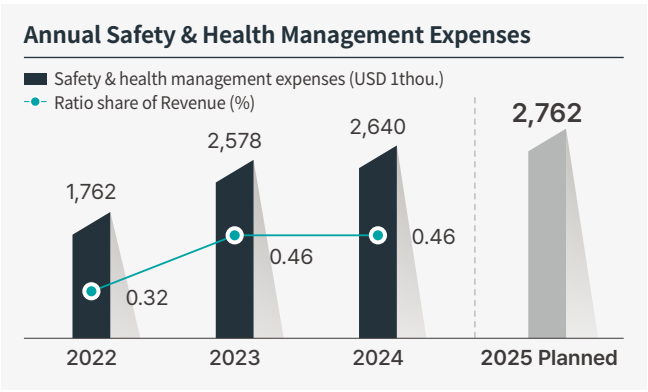
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Safety Accident Prevention Investment

Sebang constantly expands its investment in safety and health every year and diligently prevents or mitigates safety accidents and disasters companywide. In 2024, it invested USD 2,640 thousand, an increase of roughly 9.3% year-on-year, in the safety and health sector, and in this way, it introduced an AI-based safety management system, expanded professional management personnel, and implemented expedient improvement measures such as improvements to aging safety facilities and safety equipment purchases. In particular, the safety level of business sites has been further enhanced with the AI safety management system geared to preemptively detecting and navigating risk factors. In 2025, it plans to make further investments in expanding safety facilities and systematically expanding the training infrastructure to foster a safe work environment.



Safety & Health Labor-Management Communication

Sebang highly values communication between labor and management for fostering a safe and efficient work environment, making concerted efforts to facilitate seamless exchange. The Industrial Safety and Health Committee is held every quarter to discuss major issues related to safety and health between labor and management and derive improvement measures from expedient decision-making. Also, the company focuses on making investments on safety and health and pursuing systematic preventative disaster management, with each branch holding routine meetings on the latter every month.

Safety Management Activities

Expansion of Safety Facilities at Port Sites

Sebang implemented a nationally funded project in 2024 to prevent industrial accidents and create a safe work environment for workers at harbor loading docks. It has invested about USD 132 thousand, or 50% of the total project cost, to actively expand safety facilities at business sites. Safety equipment such as safety steps and portable fall prevention devices were installed at the port site to minimize risk factors, and maintenance and replacement of aging facilities in use were also completed. These investments and improvement activities are made to protect the lives and health of workers by preventing accidents such as stevedoring work-related falls, and simultaneously contribute to improving the efficiency and productivity of stevedoring work.



2024 Disaster Prevention Investment Status

No.	Facility Name	Branch Name	Project Costs (USD)
1	Emergency rescue hoisting ship	Gangwon	8,913
2	Safety cage for high-altitude work	Gyeongnam	1,731
3	Automated external defibrillator (AED)	Gyeongnam	3,234
4	Safety footing platform	Gwangyang	79,641
5	Mobile fall prevention devices	Gwangyang	60,607
6	Mobile ladders	Gwangyang	14,306
7	Repainting of pier surface	Mokpo	8,927
8	Improvement of lighting to secure illumination in business sites	Busan	7,925
9	Improvement of vertical ladder at GGP limestone loading pier	Samcheonpo	13,693
10	Mobile work footing platform	Ulsan	2,488
11	Automated external defibrillator (AED)	Ulsan	1,098
12	Stair-type moving passage	Ulsan	10,245
13	Safe operation of lighting tower switch	Jeonbuk	12,952
14	Emergency shower booth	Jeonbuk	30,770
15	Safety horse for signal	Gyeongbuk	1,815
16	Safety footing platform	Gyeongbuk	8,049
Total			266,392

AI-based Safety Management System Setup

In 2024, Sebang improved the safety level at harbor loading docks by installing AI technology, and established a systematic management system. With AI video analysis technology incorporated into existing CCTV infrastructure, it is possible to predict and navigate risk factors in real time, substantially contributing to ensuring worker safety and accident prevention. The AI video analysis system detects various potential risk factors at harbor loading docks in real time, and allows the monitoring of unauthorized entry onto piers and waste treatment facilities and maintenance of partner-owned forklifts through safety cameras installed at existing pier premises.

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In particular, video monitoring of the crane operator's room prevents potential collision accidents during stevedoring work with heavy objects, and a multi-faceted surveillance system using detachable and fixed CCTVs plays a pivotal role in improving crane operation safety.

AI-based Safety Management System

Mobile CCTV, Fixed CCTV	AI-enabled CCTV-based risk monitoring of shipboard & yard stevedoring operations
Video Analysis Using CCTV	CCTV-based pier work risk monitoring on pier premises
Crane Operator's Room Monitoring	Mobile CCTV, fixed CCTV video crane operator's room confirmation

Risk Assessment

In 2024, Sebang conducted regular risk assessments of all business sites at 12 branches nationwide. From on-site inspections and listening to worker opinions, detrimental and risky factors were systematically identified, and after evaluating the factor-specific risk level, they were mitigated by establishing and implementing suitable improvement measures. A total of 289 risk factors were identified, of which 244 have been improved. Preparations of follow-up measures are underway for the remaining risk factors, with phased improvements being made according to priority. In this way, potential risk factors that can cause injury or accidents to workers have been deterred in advance, and the safety level of the entire business sites has been further augmented.

2024 risk assessment results

84.4 % of risk factors (as of the end of 2024)



Risk Assessment Operation Suitability Review

Adequacy of Worker Participation	Adequacy of Risk Assessment Procedure Steps	Adequacy of Sharing Risk Assessment Results
- Whether participation in the process of identifying hazardous & dangerous factors, risk determination, setup of reduction measures, and checks on their implementation	- Whether implementing a method such as walk-thru inspections as a way to identify hazardous & dangerous factors - Removal & replacement of reduction measures - Whether duly set up are engineering-use, management-use, & personal protective equipment in that order	- Whether included are identified hazardous & dangerous factors, risk determination results, reduction measures & implementation results of reduction measures, worker compliance matters, etc.

Category	2024 (Result)	2025 (Target)
Risk Assessment	289 cases derived, 244 cases of improvement (improvement rate of 84%)	improvement rate of 90% or more

Group Joint Safety Inspection

In 2024, Sebang formed the ‘Sebang Group Joint Safety Inspection TF Team’, and has conducted regular inspections to create a safe workplace and enhance safety capabilities among group companies. In March, a field inspection and checklist-based inspection were conducted at all workplaces to prevent major accidents, and workplace safety levels were enhanced by identifying detrimental/perilous factors and making improvements. In July, it conducted a special summer inspection to check the prevention of heat-related illnesses during seasonal disasters such as heat waves and typhoons, the risk of flooding, structural collapse, and electrical shock, and the installation of a fire suppression system. In October, it checked whether improvements were made from the results of the first half inspection, and comprehensively inspected fire and winter risk factors and the status of RED ZONE operation. In 2024, there were 605 (96%) improvements completed out of the 629 such requests made, and it has been conducting periodic inspections and monitoring on unfulfilled items.

Category	2024 (Result)	2025 (Target)
Group Joint Safety Inspection (Done throughout the year)	629 requests for improvement, 605 cases of improvement (improvement rate of 96%)	Improvement rate of 95% or more

Safety Cross-Inspection

Sebang shares safety management know-how through safety cross-inspections between business sites, and checks compliance with safety regulations at each site. A total of four cross-inspections were conducted in 2024, and they focused on checking the status of risk factor management, focusing on on-site management documents and on-site operation status. The company promptly took corrective measures and completed all improvements for unsafe behaviors and detrimental/perilous factors of internal and external employees identified from the inspection results. These cross-inspections objectively inspected the safety management status between different business sites from a third-party standpoint, which enabled early identification of risk factors that may be overlooked in routine management. This served as an opportunity to further augment the safety level of the entire company.

TBM Activities

As a preemptive measure against safety accidents, Sebang conducts a TBM (Tool Box Meeting) for all workers before starting work. Through the TBM, workers are able to get familiarized with the safety matters and procedures of their work in advance and proactively recognize risk factors that may arise during work. For improved operational effectiveness of the TBM and higher companywide standardization, TBM guide signs are installed at all business sites, and video training materials and standardized implementation scenarios are produced and actively utilized on site.

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Stevedoring Tool Management Inspection

Sebang conducts regular non-destructive testing of stevedoring tools every year to prevent accidents caused by tool defects during work. In 2024, a total of 3,143 stevedoring tools, including shackles, hooks, stevedoring carts, and forklift forks used for heavy load transport, crane work, and stevedoring work, were inspected. As a result, micro-cracks that are difficult to discern with the naked eye were inspected, contributing to the reliability of stevedoring tools.

As inspection targets have expanded and materials diversified, ultrasonic inspections and liquid penetrant inspections were additionally conducted. Stevedoring tools that fail the inspection are promptly disposed of and administered with a ‘red mark’ to prevent their use on site. Moreover, regular quarterly inspections are conducted on stevedoring tools that can be visually inspected, such as wire ropes and sling belts, to persistently check for physical defects and take immediate measures.

Category	2024 (Result)	2025 (Target)
Stevedoring Tool Management Inspection (Done throughout the year)	19,769 inspections 1,596 disposal cases	Comprehensive/full inspection of targets

QR Risk Reporting System

Sebang operates a risk reporting system using QR codes for field workers to promptly report risk factors during work. If unsafe elements are discovered in the work environment or work method, workers can easily report them using QR codes, and this system contributes to expediently enhancing on-site safety through higher accessibility and usability. Reported information is promptly delivered to the relevant departments and prompt action is taken, resulting in prevention of potential accidents and improvements in risk factors.

QR Risk Reporting Process

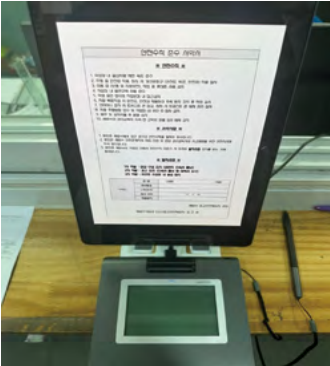


RED ZONE Operation

Since September 2024, Sebang has designated accident-prone areas, natural disaster-prone areas—i.e. fires, typhoons, heavy rain, etc.—and major risk areas as ‘Red Zones’ and is managing them separately to prevent accidents and elevate safety awareness. Warning signs and guidance signs are attached to facilities and locations classified as ‘Red Zone’, so that workers can easily recognize the dangers of the area, and keen attention and management are taken for entry and work activities. ‘Red Zone’-designated areas are regularly re-evaluated, and constant improvements are made through supplemented management measures according to the risk level.

Truck Safety Management

Sebang has established a safety electronic pledge management system to enhance the safety management of trucks. Through this, external workers (truck drivers) can write and administer their pledge to augment workplace safety and health in the form of an electronic signature. The company encourages truck drivers to thoroughly follow safety regulations when visiting business sites, and periodically instills high safety awareness among external workers by securing their pledges.



Busan Branch Electronic Pledge Tablet



Gwangyang Branch Electronic Pledge Kiosk

Partner Safety Management

Sebang strives to prevent accidents by setting up a supply chain safety and health management system. It has established guidelines for selecting qualified safety and health contractors for subcontracting projects and are thoroughly reviewing safety and health issues from the project’s initial stage.

Moreover, it has established safety management evaluation items to ensure a safety and health environment for partners’ workers and are inspecting the safety and health activities by partners semi-annually. The evaluation items are categorized into safety and health management system, implementation level, and operational management, and item-specific quantitative scores are determined. In 2024, it has established and applies evaluation criteria suitable for contractors with less than five regular workers.

In the first half of 2024, there were 76 companies evaluated and 81 companies in the second half. The company induced partners’ self-initiated improvement by sharing the results with them, and actively supported them to address any deficiencies with training.

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graph TD
    Contract[Contract] --> Review1[Review of subcontracting projects]
    Review1 --> Bidding[Subcontracting contract bidding]
    Bidding --> Review2[Review of bidding documents]
    Review2 --> Contracts[Contractor company contracts]
    Contracts --> Activities[Safety & health activities of subcontracting projects]
    Activities --> Feedback[Re-evaluation & feedback of safety & health levels at contractor business sites]
    Feedback --> Return[Return]
  
```

Contract

- Review of subcontracting approval targets
- Compilation of safety & health management regulations

Execution

- Setting of safety work plan & safety and health level evaluation criteria
- Evaluation of safety & health levels of contractors
- Selection of qualified contractors
- Designation of a safety & health general manager
- Formation and operation of a safety & health council
- Risk assessment
- Mobile inspections, joint safety & health inspections
- Industrial accident risk prevention measures
- Operation of a safe work permit system
- Guidance and support for safety & health training
- Mgmt. of hazardous substances & chemical substances
- Provision of safety & health information, etc.

Return

- Review of subcontracting approval targets
- Preparation of safety & health management regulations

157 companies (↑16 year-on-year)



Category	2024 (Result)	2025 (Target)
Evaluation of Qualified Contractors (2nd, 4th Qtrs)	132 companies with grade B or higher (84% of all partners)	More than 90% of all partners

In preparation for any major accidents, all Sebang branches have devised an emergency response manual and conduct implementation inspections through emergency response training semi-annually. The training is categorized into fire outbreak and fire suppression training,

confined space and suffocation training, and others for collision and fall accidents, and is conducted through emergency scenarios tailored to the characteristics of each branch. The specific contents include work stoppage, worker evacuation, removal of risk factors, relief measures, and additional damage prevention measures, and post-training inspections are conducted through manual improvement and analysis of results. In particular, it has been strengthening its prompt and accurate response capabilities in crisis scenarios through fire response, suffocation patient rescue training, automated external defibrillator (AED) usage, and cardiopulmonary CPR training. Moreover, it raises employees' safety awareness by granting awards based on the training evaluation results of branches nationwide.



Emergency Response Training

Safety Culture Establishment

Sebang prioritizes the prevention of major workplace accidents and continues to make concerted efforts to achieve this.

In particular, the declaration ceremony held every January starting in 2024 is a meaningful event to reaffirm the awareness of safety and the willpower to practice it through the joint participation of labor and management.

At the declaration ceremony, all executives and employees pledge to participate in achieving the goal of ZERO major accidents by reading the declaration of major accidents and resolutions, and share practical safety management plans. These activities offer an opportunity to advocate a safety culture that engages partners and local communities, and are being officially accepted into companywide responsible management.



2025 Sebang ZERO Major Accident Declaration Ceremony

Safety Training Program

Sebang conducts customized training for all employees to strongly instill a safety and health culture companywide. Executives and employees undergo regular safety training in the first and second half of each year, while new employees undergo onboarding training that emphasizes the company's safety and health management policy and basic principles.

When the work nature changes, separate training is conducted to familiarize them with the specific risk factors and safe work procedures according to the changed work environment. In particular, in May 2024, VR-based safety accident experiential training was conducted at the Busan Port Training Center Safety Interactive Center for safety management supervisors, garnering a positive response with a high satisfaction level score of 4.5 (out of 5) from participants.

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2024 Major Safety Training Participants (Cumulative)

Category	Unit	First Half	Second Half
Regular Safety Training		1,067	852
Training upon Hiring		29	7
Training upon Change to Work Content	persons	4	5
Training of Managers & Supervisors		-	351
Totals	persons	1,100	1,215

Safety Workshop

Sebang holds a safety workshop for safety managers once a year. A total of 42 people (37 from Sebang and 5 from affiliates), including the CSO, participated in the 2024 workshop, and safety managers improved their communication and expertise by disseminating safety and health goals, checking the plan progress, receiving capacity-building training, and discussing current issues. In particular, feedback on the safety and health plan and the inspection results led by the EHS team were provided, and the status of branch-specific plan achievement and industrial accident improvement cases were shared with each branch site. Also, the company sought to advance safety work by conducting training on AI-based safety management rollout plans and application cases.



Safety Workshop

Safety & Health in Daily Life

Sebang operates a ‘Regular Safety Inspection Day’ every month to instill a safety culture companywide and augments a management system centered on preventive measures. It regularly inspects fire-fighting and electrical facilities at the warehouses and logistics centers on the pier premises with its partners, and systematically manages near-miss accidents and potential risks based on risk assessment criteria. The inspection results of each branch are managed in an integrated way, and continuously monitored until improvements are complete to build a foundation for achieving zero accidents. Additionally, surprise inspections are conducted to check whether on-site measures are being implemented and workers are acting unsafely. The company works to elevate workers’ safety awareness and encourage their participation by publishing the ‘Sebang Safety and Health Newsletter’ quarterly, rewarding excellent safety employees, and granting congratulatory money to those who acquire credentials/qualifications.

Business Agreement to Expand Safety Culture

In April 2024, Sebang signed a business agreement with the Ministry of Employment and Labor to promote safety culture expansion. This agreement was prepared as part of the 'Serious Accident Reduction Roadmap'—led by the Ministry of Employment and Labor—to ingrain safety awareness in the people’s lives and disseminate safety culture throughout society. The Seoul Gangnam Branch of the Ministry of Employment and Labor developed advertising phrases and images to promote the safety culture, and Sebang is posting them on logistics centers, equipment, warehouses, container transport vehicles, and websites to elevate safety awareness and keen interest in everyday life.

Health Management Activities

Employee Health Promotion

Sebang supports general and special health checkups to advocate the health of employees and detect diseases early. Besides the statutory checkup items, the costs of optional checkup items such as abdominal ultrasound and gastroscopy, are supported to help them receive broader and more intricate health checkups. In particular, detailed examinations are provided for employees who may be exposed to hazardous factors in the work environment, while those with suspicious findings are connected to designated hospitals in each region through continuous health management support.

Work Environment Measurement

Sebang conducts regular environmental measurements of hazardous factors at business sites through specialized institutions to ensure work environment safety. In particular, it systematically identifies exposure to noise, vibration, and hazardous substances, focusing on active business sites where hazardous factors are relatively likely to transpire, such as harbor stevedoring and warehouse management work. Also, safety and health training are provided to workers handling hazardous substances, elevating both the awareness of hazardous factors and safety awareness. In 2024, as a result of evaluating the exposure level of workers handling hazardous substances, all measured items were found to be below the legal exposure standards.

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Symbiotic Management

Our Approach

Sebang pursues win-win management that creates sustainable value by growing together with various stakeholders, including customers, employees, partners, and local communities. To grow together with partners, we eradicate unfair practices in the contract process, establish a transparent and fair contract conclusion system, and operate and facilitate communication channels to augment the capabilities of partners in areas such as safety, quality, and environment. We also actively carry out project-based community coexistence activities through a systematic support system to revitalize the local economy, apart from simple CSR activities.

Symbiotic Approach with Partners

Partner Management Guidelines

Sebang actively advocates the values of anti-corruption, fair trade, and ethical management by mandating the ethical management practice pledge when concluding all subcontracts. Additionally, it relentlessly strives to promote fairness and transparency in all transactions with partners and promotes an ethical management culture by adopting the Fair Trade Compliance Program (CP). Moreover, to systematically support win-win growth with partners, it has stipulated ‘Partner Management Guidelines’ in the Code of Ethics and constantly underscores the value of win-win cooperation to its executives and employees. The Cyber Sinmungo is operated to prevent any unethical behavior by them, reported cases are handled through a lawful investigation process, and measures are adopted to prevent recurrence and hold those culpable accountable.

Partner Management Guidelines

Shared Prosperity with Partners

- Equal and fair trade
 - Shared prosperity
 - Prohibition on receiving bribes, entertainment, etc.
- Compliance with the Fair Trade Act
 - Prohibition on other unfair practices

Support for Collaborative Work with Partners

Sebang organically links and coordinates the logistics IT systems of itself, customers, and partners to ensure seamless communication and collaboration with the latter two. With the ‘e-Biz system’ for real-time cargo status and route management, it supports information-based logistics operations by sharing information such as inventory status, order processing status, and expected demand with customers and transportation partners. Various expedient functions are provided such as container location tracking and transportation status inquiry through the ‘Container Call’ program—its proprietary transportation management platform. The company relentlessly makes investments in a customer and partner-friendly logistics IT system.

Symbiotic Management System for Partners

Sebang operates a dedicated contract management organization for each branch to establish a fair and transparent transaction system with partners. The ‘Partner Win-Win Portal System’, launched in February 2024, enables it to manage the entire contract process transparently and equitably with partners, to encompass bidding, contracting, evaluation and training. Sebang persistently checks the contract management process centered on the Headquarters Contract Management Team and improves the program by reflecting the opinions of the branch staff tasked with contract management and partners.

Partner Win-Win Portal System

*As of 2024

No. of partners participating in bidding	No. of partners who completed evaluation	No. of business contracts signed
562	410	595

Partner Selection & Management

To expand ESG management across the supply chain, Sebang conducts regular partner evaluations once every six months for partners. Partner evaluations are comprehensively conducted on financial soundness, information system adoption, company expertise, and even safety and health levels, and separate weights are assigned to each item by segmenting the evaluation criteria for each logistics service. The company focuses on partner management with the goal of upward standardization of quality, safety, and environmental capabilities across the supply chain. Guidance on self-initiated improvement and training are provided to partners with lacking evaluation results, and there is a plan to adopt an incentive system for excellent partners in the future.

Category	Rating Criteria	No. of Entities
Excellent	Evaluation score of 90 points or higher	388
Good	Evaluation score of at least 80 points up to 90 points	20
Meet	Evaluation score of at least 60 points up to 80 points	1
Below	Evaluation score of less than 60 points	1

Partner Communication Channel

Sebang operates various communication channels such as win-win cooperation meetings, Cyber Sinmungo, and Sebang blogs to realize trustworthy win-win growth with partners. In particular, in 2024, the ‘Partner Win-Win Portal System’ was set up to share industry trends and listen to the difficulties of partners, for a superior perpetual communication and cooperation system.

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Social Contribution Activities

Social Contribution Promotion Strategy

Sebang carries out various social contribution activities according to its management philosophy of ‘returning profits obtained through corporate activities to society.’ Together with the Sebang Lee Eui-sun Foundation, it selects and promotes social contribution programs in the areas of support for social welfare facilities, community coexistence donations, support for children and youths, and emergency relief activities. Moreover, it strives to realize sustainable social value by pursuing social contribution activities for the underprivileged and a culture of voluntary participation by employees.

Social Contribution Promotion Strategy



The Sebang Lee Eui-sun Foundation is an organization launched in December 2007 by Sebang’s Honorary Chairperson Lee Eui-sun to contribute to social welfare promotion through volunteer activities for underprivileged segments such as low-income children, youths, and senior citizens, as well as assistance for social welfare facilities. The incurred expenses for social contribution activities as of the end of 2024 are approximately USD 7,683 thousand.

Assistance for Social Welfare Facilities

Hope Switch ON

Sebang Group has been implementing the social contribution project ‘Hope Switch ON’ to improve the environment of outdated local children’s centers. This project serves to provide a pleasant learning environment to local children’s centers, and in 2024, it incurred approximately USD 146 thousand in project expenses and hosted environmental improvement projects at a total of nine social welfare facilities in the Jeonbuk and Jeju regions. The ‘Hope Switch ON’ project first began in 2008 and has so far provided environmental improvements to 160 social welfare facilities with a budget of approximately USD 2,192 thousand, benefiting a total of 3,243 children and youths.



2024 Jeju Special Self-Governing Province Regional Children’s Center Environmental Improvement & Social Welfare Facility Vehicle Support Ceremony

Vehicle Support Project

Sebang Group’s vehicle support project is a social contribution activity that provides vehicles to local welfare organizations faced with difficulties in operating welfare services due to lack of vehicles or aging vehicles. Sebang Group first started this project in 2019 and provided vehicles to three community social welfare centers in Jeju Island in 2024.

Donation of Supplies to Community Social Welfare Centers

Sebang regularly donates supplies to community social welfare centers every year and practices heartfelt charity. In 2024, Sebang delivered essential supplies for the operation of several social welfare agencies, including the Seoul Seongmojae Social Welfare Center and Jeju Hope Narae. The company undertakes these donation activities as continuous activities, and hopes to effect positive changes to society from heartfelt charity with ongoing interest and care. Sebang donated approximately USD 4 thousand worth of white rice to the Seongmojae Social Welfare Center in 2025, and plans to deliver additional supplies to other social welfare centers within the year.



Donation of Supplies for Seongmojae Social Welfare Center

Donations for Community Coexistence

In-house flea market

Sebang Group organizes an in-house flea market every year at the end of the year to help neighbors in need through fund raising. The funds raised through the flea market are delivered to childcare centers, senior welfare centers, and welfare centers for the disabled in the local communities where Sebang Group’s business sites are located.

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Sebang Group's flea market is a social contribution activity where employees sell items donated by them and the proceeds are used for donation. First launched in 2004, the Sebang Group flea market has raised approximately USD 1,976 thousand over the past 20 years to make donations to local communities.



2025 In-house Flea Market Donation
(Gangwon Donghae-si Bukpyeong-dong Administrative Welfare Center)



Donation to the Charity Campaign by
Community Chest of Korea, Jeju Chapter

Strengthening Municipal Social Contribution Cooperation

Sebang has signed a contract to sell a logistics site of 41,467㎡ in size, in the Techno Valley 2 Industrial Complex in Bongdong-eup, Wanju-gun, Jeollabuk-do, and is investing approximately USD 36 million. At the same time, it has signed a business agreement with Wanju-gun Office to strengthen social contribution cooperation, setting an example for successful regional coexistence and revitalizing the local economy.

Through this agreement, both sides agreed to continue cooperation in social contribution support projects in Wanju-gun and jointly promote various social welfare activities for the disenfranchised. Accordingly, in July 2024, Sebang will provide approximately USD 1.5 thousand worth of white rice (totaling 70 10kg-bags) and another approximately USD 1.5 thousand in electric wheelchair batteries to Wanju-gun. In the future, Sebang plans to set a leading example for social contribution based on close cooperation with municipalities and disseminate positive impacts to local communities.



Wanju-gun Community Social
Contribution Business Agreement



Wanju-gun Baekmi Delivery Ceremony

Children & Youth Welfare Support

Children & Youth Facilities Support

In May 2025, Sebang donated USD 7 thousand to the Lotte Medical Foundation Bobath Memorial Hospital to support the establishment and operation of a children's rehabilitation center. This is part of efforts to alleviate the difficulties of poor children's rehabilitation hospitals in Korea and improve the rehabilitation treatment environment for children with disabilities.

In January 2025, the Sebang Lee Eui-sun Foundation donated a total of USD 13 thousand in children's items to the Hanam City Comprehensive Social Welfare Center. The donated products included sofas, rugs, bedding, and kickboards, which are high-quality items that can improve children's living environments and help with their physical and emotional development. The foundation reflected the actual needs of children and families through a preliminary survey, and plans to continue social welfare support besides this donation effort.



Donation of Funds for Bobath Children's Rehabilitation Center's Operation

Support Project for Communal Childcare Center 'Haetsal Sanctuary'

Sebang Group has promoted a new social contribution project, 'Haetsal Sanctuary,' to cope with the low birth rate problem and contribute to improving the childcare environment in the local community. In June 2024, the 'Dauri' center, a women's and family center located in Iksan-si, Jeollabuk-do, was selected as the first support recipient for the 'Haetsal Sanctuary,' and approximately USD 51 thousand was provided to create a communal childcare center. Sebang Group plans to keep expanding this project in the future to furnish a comfortable communal childcare space to childcare facilities with poor environments.

Emergency Relief Support

Donation for Emergency Relief Support

In January 2025, Sebang Group donated USD 366 thousand to Gwangju Metropolitan City in support of the bereaved families who lost their precious family members in the Jeju Air airline disaster. Through the Community Chest of Korea, the donation will be used to provide expedient assistance, such as emergency living expenses and psychological counseling, to bereaved families enduring economic difficulties.

In May, it donated USD 73 thousand in recovery support funds to the Gyeongsangbuk-do Provincial Office to help residents affected by the massive wildfires that occurred in the Gyeongbuk region. The support funds will be used for emergency housing support, provision of daily necessities, and recovery efforts to stabilize the lives of the victims. Sebang Group will continue to fulfill its social responsibility for neighbors afflicted by disasters and accidents, and carry out continuous social contribution activities.

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Expansion of Logistics Infrastructure

Adoption of a **stable domestic logistics network** for the best comprehensive logistics service by operating 13 harbor bases nationwide and inland bases & logistics centers in major regions



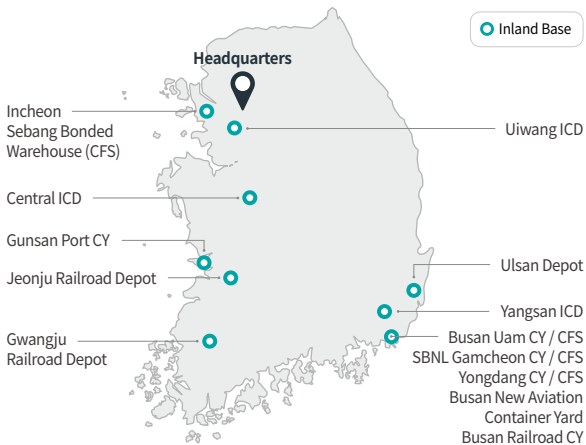
Harbor Bases

- 13 major port hubs including Busan Port, Gwangyang Port, Incheon Port, Pohang Port, & Ulsan Port



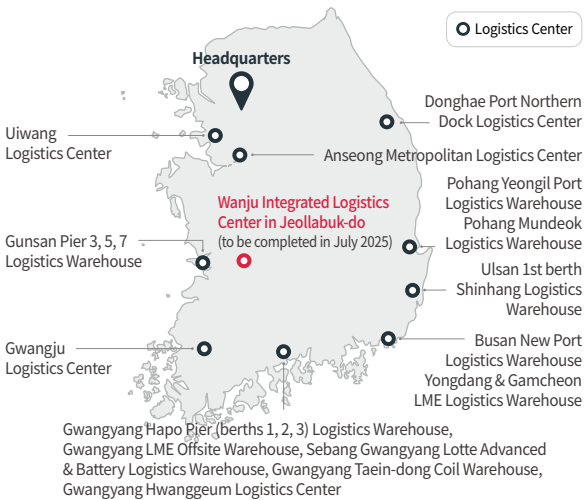
Inland Bases

- 12 hubs including Busan Uam, Gamcheon, Yongdang CY/CFS, Gwangju Railroad & Jeonju Railroad DEPOT, & Busan New Aviation Container Yard



Logistics Centers

- 4 warehouses in the Metropolitan area, 1 in Gangwon area, 19 in Gyeongsang area, and 25 in Jeolla area
- Jeonbuk Wanju Logistics Center (dangerous materials, etc.) scheduled for completion in 2025



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SPECIAL CASE 1

Setup of Wanju Integrated Logistics Center

Sebang has gained prominence from its success as a leading integrated logistics company in Korea that performs 3PL logistics (third-party logistics) utilizing large-scale storage infrastructure as well as export/import containers, inland transportation, and stevedoring operation. In 2025, the ‘Wanju Integrated Logistics Center’ will be established to provide storage facilities for general cargo, dangerous materials and hazardous chemicals with a site area of 12,600 pyeong. With this, the company has formed a logistics supply chain in the Honam region, which has a shortage of storage facilities, and promotes the development of the local economy by swiftly procuring, storing, and transporting export/import materials.



Center Profile

Category	Content
Name	Sebang Co., Ltd. Wanju Logistics Center
Address	Janggu-ri 617, 618, 620, Bongdong-eup, Wanju-gun, Jeollabuk-do
Expected Completion Date	July 2025
Site Area	41,467.80m ² (12,600 pyeong)
Center Size	Room temperature center, 5,100 pyeong in size / dangerous material warehouse, 1,800 pyeong in size / dangerous material outdoor storage, 415 pyeong in size

Accessibility

Central location in the western part of Korea

- Located in the center of the western part of Korea connecting the metropolitan area and Jeolla region

Excellent accessibility

- Highly connected to highways such as Iksan IC and Samrye IC, being located near the Honam Expressway & local road 799
- Access to the metropolitan area from KTX and SRT stop at Iksan Station in 1 hour and 30 minutes

Bustling local industrial base

- Wanju Techno Valley, Jeonju Science Industrial Complex, Wanju Industrial Complex, Wanju Hydrogen Specialized National Industrial Complex, Iksan Food Cluster, Wanggung Agro-Industrial Complex
- Gunsan Industrial Complex, Saemangeum Industrial Complex

Hub of logistics in the Western Coast area

- Gunsan Port, Janghang Port, Saemangeum New Port
- Gunsan Airport

 Cheonan IC 90 Km About 90 minutes	 Gunsan Port 45 Km About 50 minutes	 Yuseong IC 50 Km About 40 minutes	 Jeonju IC 15 Km About 15 minutes	 Samrye IC 11 Km About 10 minutes	 Iksan IC 2 Km About 5 minutes
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Storage Capacity

Category		Area	Storage capacity	Proprietary equipment
General	1st floor above ground	2,800 pyeong	5,500 PLT	4 high-reach 2 forklifts
	2nd floor above ground	2,200 pyeong	4,400 PLT	
Dangerous Materials	Warehouse 1	300 pyeong	334 PLT	1 forklift
	Warehouse 2	300 pyeong	334 PLT	
	Warehouse 3	300 pyeong	1,393 PLT	1 three-way forklift 1 forklift
	Warehouse 4	300 pyeong	1,393 PLT	1 three-way forklift 1 forklift
	Warehouse 5	605 pyeong	2,600 PLT	2 three-way forklifts 2 forklifts
	Outdoor	415 pyeong	200 TEU	1 reach stacker



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SPECIAL CASE 2

Additional Rollout of Special Purpose Heavy Transport Equipment (SPMT)

With its expertise and know-how accumulated over 40 years in the heavy material transport sector, Sebang has played a pivotal role in the domestic heavy and plant industries. In particular, it has a track record of safely and precisely transporting heavy loads ranging from hundreds to thousands of tonnes, such as ultra-large towers, steel structures, large ship blocks, and harbor cranes, at various industrial sites such as power plants, petrochemical plants, and shipyards. Based on advanced technology and a safety management system, Sebang provides optimal heavy load transport solutions using cutting-edge transport equipment such as SPMT, forging its industry leadership as a trusted project partner for its customers.



SPMT(Self Propelled Modular Transporter)

SPMT is a self-propelled modular transport system—equipped with its own power—and a piece of special transport equipment that can precisely and safely transport ultra-large structures—e.g. ship blocks, power generation facilities, bridge components, etc.—weighing thousands of tonnes. It has recently gained traction as a core technology in the heavy load transport industry, and is widely used in various fields such as shipbuilding, construction, and marine plants.

Equipment Effects

- Improved work efficiency ⇒ Various types of cargo can be transported thru module combinations
- Improved safety ⇒ Precise transport is possible thru multi-axle and steering control
- Curtailed construction period ⇒ Reduced on-site assembly time to shorten the overall project period
- Cost reduction ⇒ Minimized cranes and lifting equipment to reduce costs

Applicable Industries

Industrial Sector	Usage cases
Shipyards	Transportation of ultra-heavy equipment such as generators & heat exchangers
Power Plants, Pplants	Transportation of large ship blocks & hull structures
Construction	Installation of bridge girders & precast structures
Harbors/Cranes	Transportation of large cranes & various equipment
Heavy Industry	Transportation of steel structures, reactors, & towers

New Acquisition Status

Sebang has made phased investments of a total of USD 26 million in new equipment to overcome limitations from its existing aging equipment (KAMAG SPMT) and firmly occupy a leading position in the high value-added heavy load transport market that demands precision and safety.

Manufacturer/Axle	Power Pack	2 Axles	4 Axles	6 Axles	Total Units	Total Axles
KAMAG	8	2	4	19	33	134
SCHEUERLE 1st (2023)	6	N/A	4	18	28	124
SCHEUERLE 2nd (2024)	7	N/A	4	18	29	124
Totals					90	382

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Governance

The adoption of a transparent and responsible governance system is essential for sustainable corporate management. Given the recent rapid change in social expectations and regulatory environments surrounding companies, the importance of responsible management centered on the Board of Directors and transparent decision-making structures is becoming more prominent. To create sustainable growth and value based on trust with stakeholders, companies must augment their management system that reflects not only legal compliance but also ethical standards.

- Corporate governance
- Ethics and compliance management
- Information protection and security
- Risk management



Importance of the Issue

Companies must establish a foundation for navigating various management risks based on transparent decision-making and responsible management systems amid a rapidly changing market environment and social demands. In particular, systematic management of ESG-related risks and the level of information disclosure have a substantial impact on capital procurement costs, investment reliability, and financial soundness. Moreover, ethical management practices contribute to enhancing long-term reputation and securing long-standing relationship stability, and as digital transformation accelerates, information protection and cybersecurity management are also increasing in importance.

6 business sites

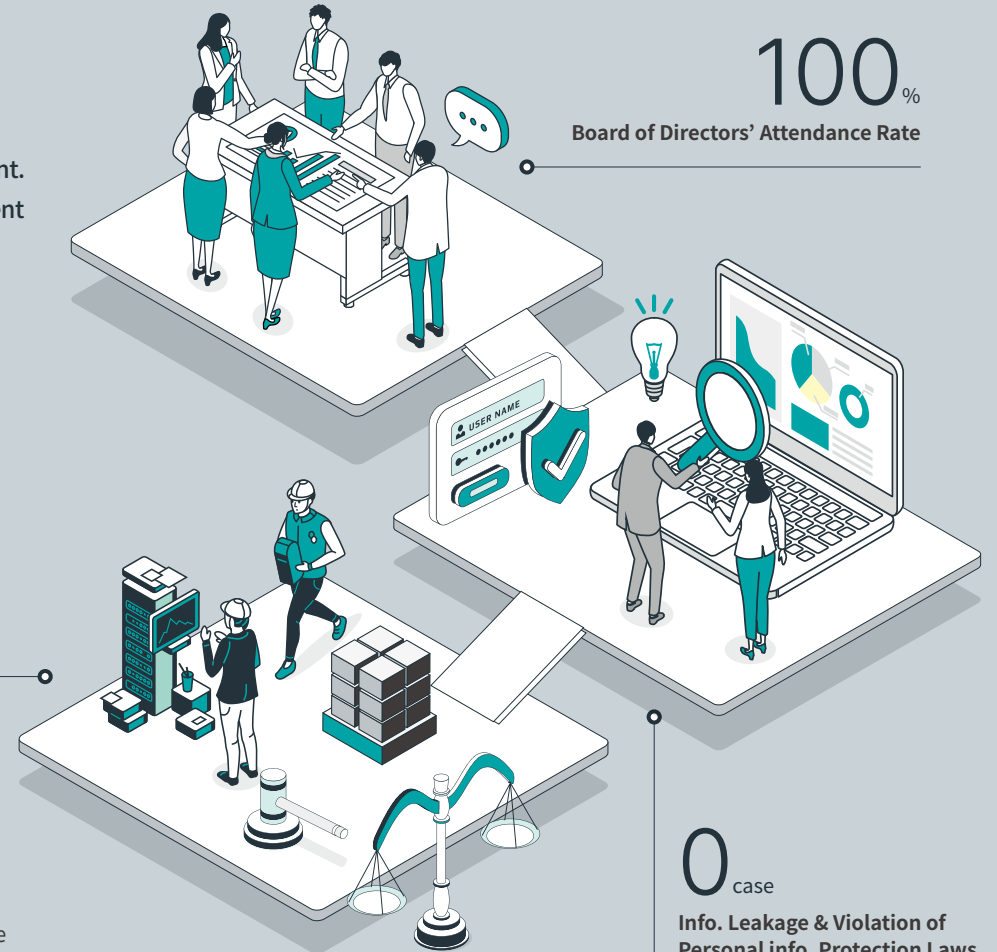
On-site Compliance Monitoring

100%

Board of Directors' Attendance Rate

0 case

Info. Leakage & Violation of Personal info. Protection Laws



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Corporate Governance

Our Approach

Sebang seeks to enhance the expertise of the Board of Directors and transparent operation, regarding them as core principles for sustainable management. The Audit Committee has been formed to strengthen internal control functions, and the Internal Transaction Committee is regularly operated to foster a fair management environment. We also strive to build trust with stakeholders by compiling a corporate governance report and transparently disclosing it through the Financial Supervisory Service’s DART electronic disclosure system.

Board of Directors

Sebang strengthens its board-centric governance structure to ensure management transparency and organizational integrity. As the highest decision-making body, the Board of Directors deliberates and decides on major corporate policies and strategies, and consists of four executive directors and three independent directors as of the end of March 2025. The independent directors are experts in various fields such as management, finance/accounting, and law, thereby keeping the board's expertise, independence, and diversity well balanced. Also, the Board of Directors has organized the Audit Committee and Internal Transaction Committee to strengthen transparent decision-making and an effective internal control system.

Lee Won-sup, Executive Director	Choi Jong-il, Executive Director	Kim Geun-young, Executive Director
Kim Woo-hyeon, Independent Director	Choi Woo-soo, Independent Director	Lee Sang-woong, Executive Director
		Yoon Jong-hoon, Independent Director

Board of Directors Composition

Name	Category	Delegated Task	Main Credentials	Field of Expertise	Service Tenure
Lee Sang-woong	Executive Director	Supervision of overall management (Chairperson)	Vice-President, Sebang Global Battery (1990) CEO & President, Sebang Global Battery (1999) CEO & President, Sebang Co., Ltd. (1999) Chairperson, Korea Rugby Association (2015) Director, Dankook University (2020) (Current) Member, National Academy of Engineering of Korea (Current) Chairperson of Sebang Group	General management	Mar. 1989~ Mar. 2026
Choi Jong-il	Executive Director	CEO (Vice President), Chairperson of the BOD	Manager, Incheon branch, Sebang Co., Ltd. (2014) Director, Seoul Regional Division, Sebang (2017) Director, Sales Division, Sebang (2018) (Current) President, Customs Logistics Association (Current) CEO of Sebang Co., Ltd.	General management	Mar. 2017~ Mar. 2026
Lee Won-sup	Executive Director	Executive for overseas business/investment	Deal Advisory, Samjeong KPMG (2018) Head, Sebang Group Management Strategy Office (2022) (Current) Executive in charge of overseas business/investment, Sebang Co., Ltd.	Investment	Mar. 2023~ Mar. 2026
Kim Geun-young	Executive Director	Director, Business Management Division	Leader, General Affairs Team, Business Management Division, Sebang Co., Ltd. (2014) Head, Business Management Division, Sebang Co., Ltd. (2022) (Current) Director, Business Management Division, Sebang Co., Ltd.	General management	Mar. 2024~ Mar. 2026
Yoon Jong-hoon	Independent Director	Chairperson, Audit Committee	Commissioner, Busan regional tax office (2004) Commissioner, Seoul regional tax office (2005) Auditor, IBK Bank (2006) Advisor, Barun Law Firm (2011) (Current) Auditor, Nepes Co., Ltd.	Tax affairs	Mar. 2023~ Mar. 2026
Choi Woo-soo	Independent Director	Member, Audit Committee	Leader of the Management Support Team, Mexico, Compound Complex, Samsung Electronics (2000) Leader of the HR Support Group, HR Team, Samsung Electronics (2004) HR Team, DS (semiconductor) Division, Samsung Electronics (2009) CEO, Samsung Electronics Service Co., Ltd. (2016-2018)	Human resources/ labor affairs	Mar. 2021~ Mar. 2026
Kim Woo-hyeon	Independent Director	Member, Audit Committee	Assistant Prosecutor 1st, Busan Local Public, Prosecutor’s Office (2015) Director, Alien Policy Division, Ministry of Justice (2016) Director, Anti-Corruption Department, Supreme Prosecutor’s Office (2017) District Attorney, Incheon Regional Prosecution Office (2018) District Attorney, Suwon Regional Prosecution Office (2019) Managing Partner, Joong Bu Law LLC (2020) (Current) Managing Partner, DR & AJU LLC	Legal affairs	Mar. 2021~ Mar. 2026

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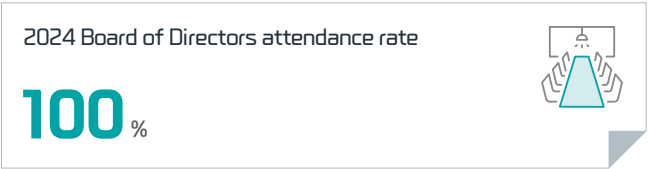
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Board of Directors Operations

Board of Directors Activities

Sebang holds quarterly Board of Directors’ meetings and convenes extraordinary sessions as needed for key decisions. In 2024, six meetings were held, resolving 15 agenda items including infrastructure investment and internal control operations. With a 100% attendance rate, the Board demonstrated responsible decisionmaking. Sebang continues to enhance transparent management through the Board’s independent oversight, actively safeguarding the rights and interests of stakeholders such as shareholders, customers, and partners.



Key Operation Status of Board of Directors

Category		Unit	2024
Agendas Handled by BOD	Agendas submitted to BOD	cases	15
	Amendment, supplement, dissenting opinions		0
No. of Times Convened		times	6
BOD Attendance Rate		%	100

ESG Risk Review by Board of Directors

The Board serves as a key decision-making body, approving corporate management matters, major ESG investments, and significant contracts. In 2024, it resolved key ESG agenda items, including logistics company acquisitions and the annual safety and health plan. It also strengthened sustainability and transparency through resolutions on appointing Fair Trade Compliance officers and operating the management system of Internal Control over Financial Reporting.

Independent Director Training

Sebang conducts regular training to supplement the roles and responsibilities of independent directors. It supports independent directors to make independent and rational decisions based on a solid understanding of internal strategies, major issues, and changes in related laws and systems. In 2024, related training sessions were conducted four times in total, and all independent directors attended all of them.

2024 Independent Director Training Status

Round (date)	Training Provider	Main Contents	Attendance Rate (%)
1st (January 25)	Compliance Team	Current status of operation of the management system of Internal Control over Financial Reporting & key issues	100
2nd (April 25)	Compliance Team	Role of the Audit Committee in the management system of Internal Control over Financial Reporting	100
3rd (July 22)	Compliance Team	Recent trends & implications of the management system of Internal Control over Financial Reporting	100
4th (October 28)	Compliance Team	Role of the Audit Committee in the management system of Internal Control over Financial Reporting	100

Board of Directors Evaluation & Compensation

At the Board of Directors, the directors’ compensation is determined by comprehensively considering business expertise and board activities within the director compensation limit approved at the general shareholders' meeting. Compensation is paid after evaluating the position, nature of work, and performance results of executive directors according to the executive compensation payment regulations. For independent directors, compensation is paid as a fixed amount regardless of performance evaluation, for the sake of independence.

2024 Board of Directors Compensation Payment Status

Category	Unit	No. of Persons	Total Compensation	Avg. Compensation Per Person
Registered Director		4	2,056	514
Independent Director (Audit Committee member)	USD 1 thou.	3	108	36

Strengthening Internal Controls

Audit Committee

Sebang operates the Audit Committee under the Board of Directors as an independent supervisory body for overall management. This committee is composed only of independent directors who have no business relationship with the company, and closely inspects the overall internal operations by conducting regular audits, random audits, and special audits based on objectivity and independence. It also has the authority to audit the performance of the duties of the Board of Directors and CEO, and may conduct an investigation into the company's business and financial status when necessary. Audit activities are systematically operated under the support of a dedicated compliance team and Ethical Management Team. In 2024, a total of four Audit Committee meetings were held, and training on the management system of Internal Control over Financial Reporting was conducted to enhance the expertise of the committee members.

Audit Committee Activities

- Management and supervision of the management system of Internal Control over Financial Reporting
- Management and supervision of the Internal Audit Department
- Management and supervision of external auditors
- Management and supervision of the Fraud Prevention Program
- Management of other Audit Committee regulations, confirmation of improvement measures based on external audit results

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Internal Transaction Committee

Sebang operates the Internal Transaction Committee to prevent unfair internal transactions and enhance corporate transparency. This committee is composed of personnel with expertise and experience in each field, ensuring independence and objectivity, and persistently inspects whether internal transactions within the company are conducted fairly and ethically. Policies and procedures are established and operated to function as an internal control device that prevents internal transactions and self-dealing by management or controlling shareholders for personal gain.

Through this, Sebang strengthens the trust of stakeholders by securing transparency and legitimacy of internal transactions and realizing a sustainable corporate governance structure. The Internal Transaction Committee reports and approves any transaction details with its IT subsidiary, ENS Global, such as system development and maintenance, as agenda items on a quarterly basis. These agendas were conducted in the fourth quarter of 2023 (2024.01.24), the first quarter of 2024 (2024.04.25), the second quarter (2024.07.22), and the third quarter (2024.10.28).

Strengthening Shareholder Rights

Shareholders

To increase the trust of shareholders and investors, Sebang discloses quarterly performance reports and annual sustainable management reports on its website and the Financial Supervisory Service’s DART electronic disclosure system. For foreign shareholders, it publishes the English version company introduction and sustainable management report on its website for download. Any significant corporate management matters that arise or may affect investment decisions are disclosed to the market immediately. As of the end of 2024, there are a total of 19,308,690 shares issued.

Ownership Status

*Based on common shares as of 2024

Shareholder Name	No. of Shares Held	Ownership Stake (%)
ENS Global Co., Ltd.	3,577,634	18.53
Other Special Related Party	5,054,920	26.18
Treasury Stock	1,359,706	7.04
Other	9,316,430	48.25
Totals	19,308,690	100.00

Dividend Policy

Sebang pursues a balanced approach to sustainable corporate growth and shareholder return by instilling shareholder value enhancement as a key management goal. Given the importance of perpetual investment for maintaining stability and growth, it operates a stable and predictable dividend policy after comprehensively evaluating the dividend payout ratio and dividend yield. These dividends are transparently executed by a Board of Directors’ resolution and general shareholders’ meeting-led approval according to the Articles of Incorporation. The company focuses on increasing long-term corporate value based on trust with shareholders.

Dividend Information

Category		Unit	2024
Total Cash Dividends		KRW 1 million	6,510
Dividends Per Share Payout	Common shares	KRW	300
	Preferred shares		305
Cash Dividend		%	7.6

Collection of Shareholder Opinions

Sebang announces related information through the DART electronic disclosure system at least four weeks prior to the general shareholders' meeting to protect shareholders' right to know and ensure responsible information disclosure. Moreover, a perpetual communication channel

with shareholders has been established by disclosing the contact information and email address of the IR Department on the company website, and corporate information is provided fairly to all shareholders through the Financial Supervisory Service and DART. In the event of key management issues or business changes, the company shares information with shareholders through prompt and transparent disclosure, and listens to feedback through various channels to actively collect their opinions.

Director's Liability Insurance

For board members and executives to focus on management affairs, Sebang has subscribed to director's liability insurance to protect against damages caused by management negligence. This system guarantees legal compensation for damages in the event that executives cause economic damage to shareholders or third parties due to their wrongful acts while performing their duties. The insurance covers registered executives, executive officers, and affiliated executives, and compensates for damages assumed by the company on their behalf and losses assumed by executives individually, up to a limit of USD 7,318 thousand. Through this, the company has been mitigating the liability risks of these executives and creating a stable management environment.

Implementation of the Electronic Voting System

Sebang has introduced the electronic voting system as a convenient way for shareholders to exercise their voting rights and increase their participation rate. As a result, shareholders with difficulty attending in person are able to exercise their rights, ensuring greater transparency and fairness of the voting process. In particular, shareholder accessibility has been improved through user-centric system operation such as simple authentication and portal functions.

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Ethics and Compliance Management

Our Approach

Sebang has revamped the ethics and compliance management organization to enhance ethical management and transparency through voluntary compliance with internal regulations and proactive risk management, and established a systematic internal monitoring system and training system with this. Additionally, we persistently improve the Fair Trade Compliance Program to secure the trust of internal and external stakeholders, and build a foundation for stable and perpetual growth and development accordingly.

Ethical Management System

Code of Ethics

Sebang has established the Ethics Charter to strengthen ethical management and compliance management, as well as the Code of Ethics containing six principles to ensure compliance with the Ethics Charter. In this way, all Sebang executives and employees are making prudent decisions and ethical judgments in the course of their duties.



Ethics Charter

- 1 We exist together with our customers, who are the foundation of our company’s growth and existence. Therefore, we think and act from their perspective, embracing customer satisfaction as a top priority for all value judgments.
- 2 We protect our shareholders’ investment returns by achieving stable profits through prudent management activities, and faithfully disclose management information to build a relationship of mutual trust with our shareholders.
- 3 We faithfully comply with all laws and regulations that companies must follow, and perform prudent corporate activities through fair competition for company development, contributing to enriching the lives of our people and the development of society.
- 4 We recognize that strengthening our relationships with all our partners and forming a mutually cooperative relationship is the path to co-prosperity, and coexistence and prosperity is premised on trust and cooperation.
- 5 Given that our executives and employees are the foundation of Sebang Co., Ltd., each individual recognizes that correct ethical views forms the basis of corporate ethics, and strives to uphold his/her reputation and dignity through fair performance of duties.
- 6 All executives and employees must comply with the Code of Ethics, and executives and managers are responsible for managing their employees in compliance with the Code of Ethics.

Ethics & Fair Trade Compliance

Sebang has new employees make an ethical management practice pledge and fair trade compliance pledge to adhere to the Ethics Charter, comply with the Code of Ethics and guidelines, form a fair trade culture, and ensure impartiality and transparency, and also conducts regular ethics training for all executives and employees. Besides legally mandated training, the compliance team conducts periodic online and offline fair trade training.

Operation of Cyber Sinmungo

Sebang receives reports on the acceptance and borrowing of money, entertainment, etc., requests and unreasonable demands, undue influence, and sexual harassment in the workplace through the Cyber Sinmungo on its website. These reports are processed in a confidential way, and reports are received through the Internet, phone, or writing. To promote an expedient reporting culture, the identity of the reporter is kept anonymous, and regulations are in place to reward reporters and exempt them from culpability on a case basis. In 2024, two violations due to ethical management reports were confirmed and personnel actions were undertaken.

Status of Ethical Management Reporting System Operation

Category		Unit	2022	2023	2024
No. of Cases Received by the Cyber Sinmungo			0	0	5
No. of Cases Investigated for Ethical Management		cases	3	3	4
No. of actions taken	Disciplinary Warnings		3	1	0
	Personnel Action		4	2	2

Compliance Program

Fair Trade Compliance Organizational Chart

Sebang declared the adoption of the Compliance Program (CP) in 2023, and revamped the Fair Trade Compliance Organization by publishing the CEO’s message on the website and the internal groupware bulletin board and designating a dedicated CP team (Compliance Team) and CP officer (Director of Business Management Division). Also, the company conducts corrective and improvement monitoring in conjunction with the Audit Team, an internal audit organization, and the Ethical Management Team at the group level.

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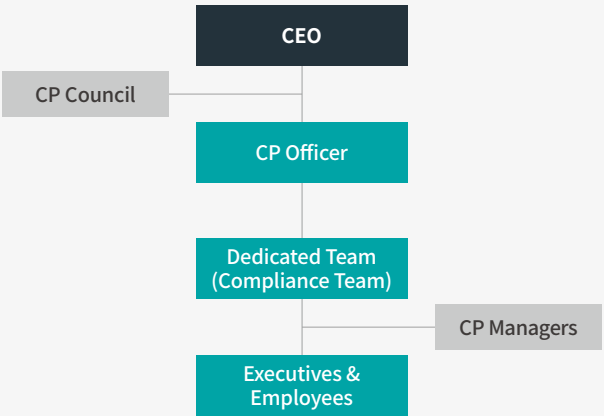
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Ethics and Compliance Management

Compliance Program Organizational Chart



Fair Trade CP Disclosure & Implementation Plan

Sebang disclosed the status of the Compliance Program operation through the DART electronic disclosure system in March and December 2024, and such disclosures have served to enhance the company's internal and external credibility and minimize the risks of corporate operation. Also, the company has established and implemented the 2025 activity plan to substantially improve its own compliance management level, and focuses on internalizing compliance management by reflecting it in management's key performance indicators (KPIs).

2024 On-site Compliance Monitoring

6 business sites



Fair Trade Compliance Operation



Education & Training Program



Comprehensive Monitoring System & Compliance Inspection



2024 (In Progress)

- Announcement of CEO and CP officer message (June)
- 1st revision of CP operation regulations and setup of CP operation guidelines (August)
- 1st revision and distribution of Compliance Handbook (May)
- Issuance and distribution of Compliance Letters No. 2, 3, and 4 (Mar., June, & Sept.)
- Company-wide CP Workshop Progress (Oct.)
- Production and distribution of fair trade card news (6 times)

- 1st and 2nd fair trade online training for new employees (49 people)
- Fair trade online training for managerial staff (30 people)
- Subcontracting regulation online training for working-level personnel (39 people)
- Improper Solicitation and Graft Act online training for managerial staff (43 people)
- Face-to-face fair trade training for CEO and management
- Group fair trade training for headquarters working-level personnel and managerial staff (Oct.)

- On-site compliance inspection and monitoring (6 business sites)
- Fair trade risk identification & assessment (June)
- Follow-up measures for compliance monitoring & risk assessment

2025 (Planned)

- Announcement of CEO and CP officer message (1st Qtr)
- Review of revision of CP operation guidelines and CP operation regulations (2nd Qtr)
- Review of revision of Compliance Handbook (1st Qtr)
- Issuance of Compliance Letter (March, June)
- Review of adoption of ISO 37301&37001

- Fair trade online training for sales representatives companywide (1st Qtr)
- Fair trade online training for branch managerial staff (1st Qtr)

- On-site compliance inspection & monitoring (1st, 2nd Qtrs)
- Fair trade risk identification & assessment (2nd Qtr)

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Ethics and Compliance Management

Compliance Monitoring

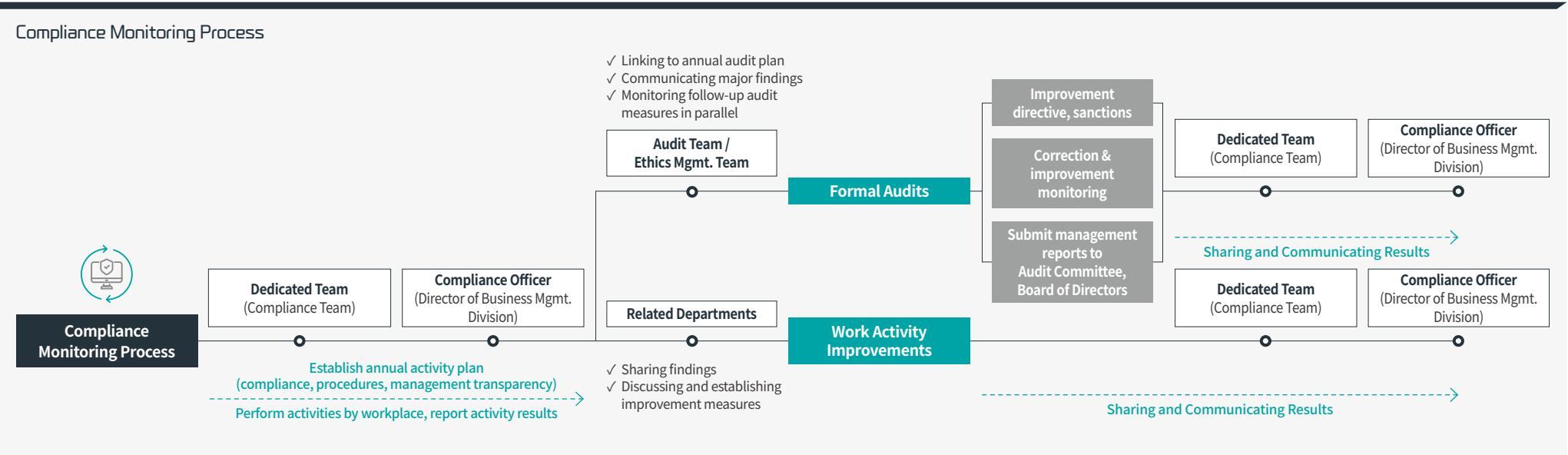
Sebang conducts visits to all its business sites under the direction of the compliance team to identify and evaluate fair trade risks, take improvement measures, and share the results. In 2024, it visited six branches including Busan and Jeonbuk Branches to strengthen on-site compliance inspection activities.

Compliance Education

Sebang conducted training for top management and all executives in 2024 under the direction of the compliance team, and established and implemented an annual online/offline training plan for new employees, working-level personnel, and managerial staff. It has persistently conducted separate special training for violators of standards and at-risk departments, as well as a training effectiveness evaluation through training goal evaluations and surveys.

Adoption of ISO System Compliance & Corruption Prevention

Sebang has fully adopted ISO 37301 (Compliance Management System) and ISO 37001 (Anti-bribery Management System) established by the International Organization for Standardization (ISO) to augment ESG management and advance compliance management practices. With the compliance management system, Sebang plans to identify various laws, regulations, and related issues that must be complied with in the management process, diagnose risks through risk assessments for each law and regulation, and set forth improvement plans. Also, with the Anti-bribery Management System, it strives to prevent corporate risks related to entertainment and corruption and establish transparent policy-making and procedure control systems.



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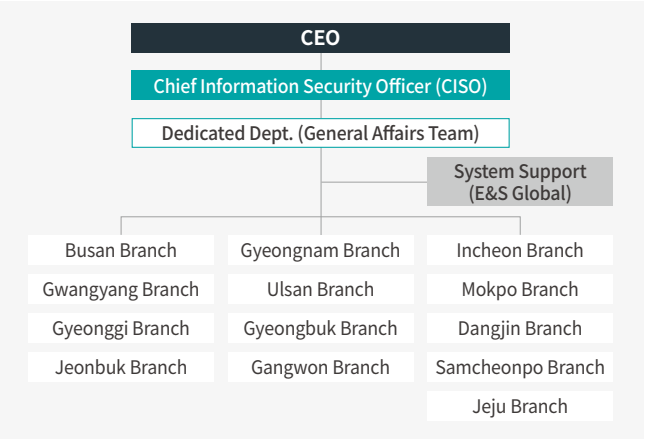
Our Approach

Having recognized information protection and security as factors directly related to corporate survival, Sebang has been establishing a solid information security system and maintaining improvement activities to secure stakeholder trust and business continuity. In particular, we collaborate with ENS Global Co., Ltd., an IT subsidiary within the group, to promote expertise in system rollouts and maintenance and secure human and physical infrastructure that can promptly respond to customer requests required of a leading logistics company.

Information Security System

Information Security Organization

Sebang’s information security organization consists of the Chief Information Security Officer (CISO), the Chief Personal Information Protection Officer (CPO), and the Information Security Department. It has also separately formed the Group Information Protection Committee to plan, review, and approve information security work and inspect information security risks.



Infrastructure Investment & Status

Sebang complies with the relevant provisions of the Act on the Promotion of Information Security Industry, and conducts preliminary inspections of information security disclosure items through both accounting and audit firms.

Category		Unit	2023	2024
Information Protection Dedicated Personnel Status	Information Technology Sector	persons	15.7	16.4
	Information Protection Sector		0.4	1.2
Information Protection Investment Status	Information Technology Sector	USD 1 thou.	3,616	3,863
	Information Protection Sector		139	157

Stable Infrastructure Operation

Sebang built an IDC (Internet Data Center) in 2023 to ensure the stable operation of information security infrastructure and optimization of IT operations to ensure security, scalability, and cost efficiency. Also, by flexibly linking various IT infrastructures, it has set a foundation for prompt response to various customer requests and information security issues. It has implemented measures—i.e. traffic management, error improvement, and abnormal situation detection through a 24-hour monitoring system—to protect logistics data and systems, which are core corporate assets.

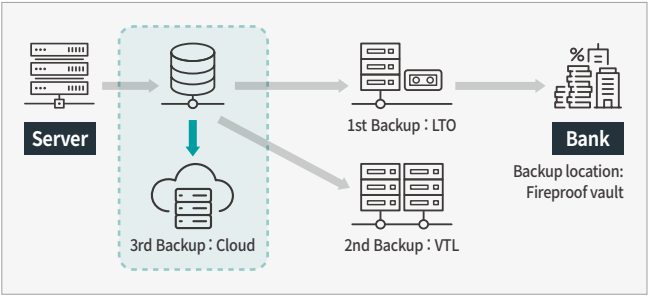


IDC Center

Data Disaster Recovery System

Sebang has established a data backup system to protect logistics data, which is a core asset of the company, from unexpected accidents and to maintain normal business activities through rapid recovery. In addition to the physical type 1 and 2 data backup methods, it implements a data backup dualization policy that supplements the cloud-based third data backup method. This enables the system to be recovered with the latest data in the event of a natural disaster like fire or a virus like ransomware, providing customers with stable logistics services.

Data Backup Dualization System



Information Security Evaluation Certification (Common Criteria, CC)

Sebang utilizes equipment that has acquired international information security evaluation certification (CC) for the information security system in operation, ensuring the stability and reliability of the system.



Information Security Evaluation Certificate

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Risk Management System

Sebang proactively identifies potential risks that may affect its business activities and financial status, and persistently prepares countermeasures. With the risk management process, it systematically performs risk recognition, response, analysis, and improvement, and focuses on preventive activities. Additionally, it operates a crisis response TF for companywide financial and non-financial risk management, and clearly divides the roles of each department. For major risks, it preemptively analyzes the possibility of occurrence, and proactively responds through scenario setup and training.



Financial Risk

Sebang classifies major financial risks into market, credit, liquidity, and capital risks, and regularly inspects the operating status with the Finance Department to prepare adequate countermeasures. Also, it strengthens the management system of Internal Control over Financial Reporting to secure the reliability of accounting information and continues control activities to prevent wrongdoing such as embezzlement. It inspects the financial/treasury processes of the headquarters and subsidiaries, and provides training to the Audit Committee to supplement the internal control system.

Market Risk

Market risk affects the value and profitability of financial products due to market price fluctuations, and is managed by categorizing it into either foreign exchange risk or interest rate risk. Foreign exchange risk is managed by periodically evaluating the foreign exchange exposure risk of foreign currency bonds and reviewing the impact on profit and loss when the KRW exchange rate relative to major foreign currencies rises or falls by 10% through simulations. Interest rate exposure is managed by simulating various scenarios that reflect refinancing and renewal of existing loans and calculating the profit and loss effect according to interest rate fluctuations.

Credit Risk

Credit risk refers to the possibility that a debtor under a contract will fail to fulfill its obligations due to insolvency or refusal to pay. Sebang has adopted a credit risk management policy to detect signs of insolvency of partners early on and systematically manage them. Credit risk is evaluated by using new financial information and data from credit rating agencies, and periodically checking the credit ratings of all partners.

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Liquidity Risk

Liquidity risk refers to the possibility of failing to repay short-term obligations on time due to the deterioration of the business environment or financial market. Liquidity risk is managed by periodically predicting the cash flows and liquidity plans and integrating and operating the fund and liquidity management tasks of all branches. Also, an adequate amount of deposits and current accounts are held in preparation of potential cash liquidity shortages in the future.

Capital Risk

Sebang's capital risk management aims to maximize shareholder benefits by maintaining a robust capital structure. An optimal capital structure is achieved by monitoring major financial ratios such as debt ratios and current ratios on a monthly basis to manage financial stability indicators and perpetually improve the financial structure.



Internal Control Management

Sebang has organized an internal control system and continuously improves the level of internal control management to provide reliable financial information and secure accounting transparency. Change management, design evaluation, operation evaluation, and external audit, which are core elements of the internal control system, are systematically used to check whether the system of internal control over financial reporting is properly designed and effectively operated. Also, fund embezzlement incidents are prevented by utilizing the ‘System of Internal Control over Financial Reporting Work Checkpoints for Fund Embezzlement Prevention’ to inspect the financial/treasury processes of the headquarters and subsidiaries, and carrying out related risk prevention activities. Meanwhile, its concerted efforts are made to strengthen the internal control system by providing training on major worst-case scenarios, cause analysis, and fraud prevention measures to the Audit Committee, which assumes the role of management and supervision of the system of internal control over financial reporting.

Key Tasks of the system of Internal Control over Financial Reporting

Tasks	Content	Specifics
Change Management	Checking internal & external changes in the company	Operation of change management council
Scoping	Selection of significant account items that can have a material impact on financial statements	‘24 Q1 financial statement standard
ELC (Entity-level control)	Internal control that affects the entire company or has a general impact on work task-level control	44 control evaluation items
PLC (Process-level control)	Control on the process in which individual transactions actually occur, record, process, and report	214 control evaluation items
ITGC (IT general control)	Control of computer system operation risk	69 control evaluation items

Internal Control Operation Process



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Non-Financial Risks

Sebang systematically manages various non-financial risks such as safety and health, environment, laws, fair trade, and IT systems, apart from financial risks. In the safety and health and environment sectors, it relentlessly makes efforts to ensure the safety of employees and navigate risks from climate change. In the sectors of laws and fair trade, it periodically checks related laws and advocates a fair market order and sound relationships with trading partners. Also, it actively counters cyber threats by strengthening the stability and security of IT systems.

Safety and Health Risk

Sebang strives for occupational safety and health management by prioritizing workers’ lives and health protection and major accident prevention. Under these efforts, it has obtained KOSHA-MS and ISO 45001 certifications, sets forth an annual occupational safety and health plan, and expands safety-related investments. It makes safety accident prevention a part of daily routine through regular emergency response training, safety training for all employees, and daily on-site inspections. Also, a joint safety management TF of group companies is operated to conduct joint inspections and companywide risk assessments, and the work environment is regularly measured and improved to protect workers’ health from hazardous factors.

Disaster Risk

Sebang has established a system to duly respond to natural disasters and various calamities centered on the Headquarters Emergency Response Committee. It preemptively identifies the types of disasters that are likely to arise at each branch, and sets forth scenarios accordingly to prepare effective response measures. Also, it enhances the crisis response capabilities of all employees through spontaneous disaster response training, and maintains a constant response system.

Environmental & Climate Change Response Risk

Sebang constantly monitors environmental laws and regulations to respond to physical and regulatory risks caused by climate change and to realize sustainable environmental management. Accordingly, it conducts regular environmental impact assessments on environmental hazards such as air pollutants and waste that may occur at each business site. Also, it systematically manages greenhouse gas emissions companywide, sets reduction targets, and continuously undertakes various reduction activities such as utilizing eco-friendly transportation, installing low-carbon facilities, and energy saving campaigns.

Regulatory & Fair Trade Risk

Sebang has established a legal monitoring and internal audit system to comply with laws and regulations and implement fair trade principles. It operates a legal affairs team to proactively respond to legal risks and a compliance team to strengthen internal controls

related to fair trade. In particular, a fair trade compliance program has been adopted to systematically manage compliance with fair trade laws through employee training, operation of an internal reporting system, and regular inspections. The Internal Trade Committee has also been organized to regularly inspect compliance with related laws and regulations.

IT System Risk

Sebang exerts its utmost to protect personal information and manage information security risks. In preparation for information system failures, it conducts periodic data backups, and in the event of an accident, it promptly executes recovery processes such as situation analysis, collaboration with IT companies, and network reconfiguration to ensure stable system reboot. Also, it operates a separate disaster recovery center within the Sebang R&D Center to thoroughly prepare for emergency data recovery.



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Condensed Consolidated Financial Statements

(Unit: USD)

Category	End of Dec. 2022	End of Dec. 2023	End of Dec. 2024
Current assets	278,382,563	252,215,609	229,394,828
Non-current assets	735,848,464	783,382,271	772,826,984
Total assets	1,014,231,027	1,035,597,880	1,002,221,813
Current liabilities	170,016,633	165,071,203	172,600,088
Non-current liabilities	49,694,379	55,871,941	61,422,919
Total liabilities	219,711,011	220,943,144	234,023,007
Capital stock	9,104,489	8,852,171	7,785,355
Capital surplus	21,894,952	21,288,164	18,722,630
Accumulated other comprehensive income	25,161,723	18,593,509	16,875,092
Retained earnings	647,387,791	675,406,295	645,217,819
Capital adjustments	88,756,007	89,089,517	78,457,070
Non-controlling interests	2,215,053	1,425,081	1,140,841
Total owner’s equity	794,520,015	814,654,737	768,198,806

Condensed Consolidated Comprehensive Income Statement

(Unit: USD)

Category	2022	2023	2024
Revenues	997,025,642	873,210,717	1,004,982,334
Gross profit	902,624,709	784,643,484	910,564,729
Cost of revenues	94,400,933	88,567,233	94,417,605
Selling & administrative expenses	59,517,130	66,654,774	76,492,796
Operating profit	34,883,803	21,912,459	17,924,810
Other income	777,925	6,971,304	13,033,616
Other expenses	4,647,333	6,361,250	6,201,457
Finance income	15,842,504	11,074,593	12,258,058
Finance expenses	9,685,293	6,622,044	11,042,465
Equity method income	13,749,893	35,754,713	46,531,821
Profit before income tax expense	50,921,500	62,729,775	72,504,383
Income tax expense	-30,616,931	9,230,821	9,960,373
Current Net Income	81,538,431	53,498,954	62,544,010
Other comprehensive income	7,668,979	-8,524,347	-1,858,519
Total comprehensive income	89,207,410	44,974,607	60,685,491

Creation & Distribution of Economic Value

(Unit: USD)

Category	Content	2022	2023	2024
Shareholders	Dividends	5,049,247	4,975,239	4,763,655
Employees	Salary, welfare benefit expenses	66,403,119	74,073,754	84,258,475
Partners	Purchase costs of goods & services	831,916,479	709,183,581	836,896,330
Local community	Social contribution expenses, donations	793,796	1,323,174	3,523,216
Government	Corporate tax, other taxes & charges	-29,695,746	10,454,596	11,186,280
Others	Other Expenses	4,647,333	6,361,251	6,201,457
Internal reserves	Internal reserves	80,690,989	45,652,105	55,345,418
Total revenues	Revenues, other revenues, etc.	1,013,646,071	891,256,690	1,030,274,007

Affiliated Subsidiaries

(As of the end of 2024)

Company Name	Main Business	Basis of Control Relationship
Korea Shipping Co., Ltd.	International shipping agency business	Ownership of more than 50% stake
Sebang Metal Trading Co., Ltd.	Steel export & import business	
Sebang Express Co., Ltd.	Export/ import business, domestic sales business & shipping brokerage business	
SBNL Co., Ltd.	Inland transportation, maritime transportation, etc.	
Sebang Gwangyang International Logistics Co., Ltd.	Inland transportation, maritime transportation, etc.	
SEBANG VINA	Warehousing & transportation agency business	
Daeil Special Transport Co., Ltd.	Transportation business & service	
Sebang Land Transport Co., Ltd.	Land transportation, transportation agency business	
Semyung Land Transport Co., Ltd.	Transportation agency, transportation business	
Sejin Land Transport Co., Ltd.	Cargo, consignment business	
SEBANG BELGIUM LOGISTICS B.V.	Warehousing business	
JBL Logistics Co., Ltd.	Road freight transportation business	
JBL Shipping Co., Ltd.	Harbor stevedoring business	
JBL Networks Co., Ltd.	Household goods wholesale & retail business	
SEBANG Logistics USA Holdings, Inc.	Transportation business	
SEBANG Metal Trading America Corp.	Trade business	

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Social Performance

Employee Status

Category			Unit	2022	2023	2024
Employee status	Region	Domestic		774	799	813
		Overseas		5	5	7
	Employment type	Executive		9	12	13
		Regular		652	702	731
		Temporary, contractual		118	90	76
	Gender	Male	persons	710	731	742
		Female		69	73	78
	Age range	Under 30 y.o.		119	139	140
		30-50 y.o.		449	449	455
		50 y.o. & above		211	216	225
Total				779	804	820
	Management (Executive level or higher)	Male	persons	274	289	298
		Female		9	10	11
Employment status of people with disabilities	No. of employees		persons	5	3	9

Recruitment & Job Transfer Status

Category		Unit	2022	2023	2024
New recruitment	Newly hired employees	persons	177	109	94
Job transfer status	Job transfer (voluntary)	persons	41	28	32
	Job transfer rate	%	5.3	3.5	3.9
Avg. years of tenure		years	13	12	12

Usage of Maternity & Parental Leave

Category			Unit	2022	2023	2024
Maternity leave			persons	0	1	1
Parental leave			persons	6	11	7
Returning from parental leave			persons	2	6	2
Returning to work after parental leave	Employee of over 1-year tenure		persons	1	1	5
	Ratio of corresponding employees		%	100	50	83

Training Status

Category			Unit	2022	2023	2024
Training time	Total training hours		hours	18,015	17,662	19,696
	No. of people who completed training		persons	1,700	2,061	1,939
	Training hours per person		hours/person	27	25	26
Training cost	Total training expenses		USD	169,397	279,798	212,129
	Training expenses per person		USD/person	256	392	285

Labor Union Membership Status

Category			Unit	2022	2023	2024
Applicable employees			persons	652	702	726
No. of union members			persons	381	416	426
Membership rate			%	58.4	59.3	58.7

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Environmental Performance

GHG Gas & Energy Management

Category		Unit	2022	2023	2024
GHG gas emissions	Total greenhouse gas emissions	tCO ₂ eq	28,452	28,028	27,838
	Scope 1 emissions		22,276	22,316	21,946
	Scope 2 emissions		6,177	5,712	5,892
	Emissions per unit	tCO ₂ eq/ Sales(USD 100 thou.)	5.20	4.98	4.90
	GHG gas reduction performance	tCO ₂ eq	4,670	5,184	7,016
Energy usage	Total energy usage	TJ	448	438	436
	Electricity usage		129	119	123
	Fuel usage	TJ/Sales(USD 1 mil.)	319	319	313
	Usage per unit		0.82	0.78	0.77
Energy reduction performance		TJ	66	73	99

Water & Waste Management

Category		Unit	2022	2023	2024
Water usage		tonnes	45,254	43,369	46,637
Waste generation	Total waste generation	tonnes	1,053	989	1,535
	General waste		805	771	1,374
	Designated waste		248	218	161
Waste generation per unit		TJ/Sales(USD 1 mil.)	1.92	1.76	2.70
Amount of waste		tonnes	481	532	708
Waste recycling rate		%	46	54	46

Violation of Environmental Laws

Category		Unit	2022	2023	2024
No. of violations of environmental laws		cases	0	3	1
Fines		USD	0	1,101	3,512
Penalties		USD	0	1,147	0
Non-monetary sanctions (improvement orders, etc.)		cases	0	0	0

* 2023 violations are confirmed in 2024 and not reflected in the previous year's report.

Environmental Management Investment

Category		Unit	2022	2023	2024
Environmental protection facility investment & expenditures		USD	282,800	156,757	248,065

Safety Management

Industrial Accident Rate

Category		Unit	2022	2023	2024
Industrial accidents	Industrial accident rate	%	1.2	0.9	1.3
	No. of accident casualties	persons	26	22	24

Safety Training

Category		Unit	2022	2023	2024
Total training hours		hours	15,596	17,987	18,269
No. of employees who completed training		persons	703	795	809
Training hours per person		hours/person	22.2	22.6	22.6

Safety Management Investment

Category		Unit	2022	2023	2024
Safety & health mgmt. expenses		USD	1,761,706	2,577,690	2,640,167

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Current Status of Social Contribution Activities

Social Contribution Activities

Category		Unit	2022	2023	2024
Social contribution	Total participation hours	hours	186	256	105
	Total No. of participants	persons	31	67	35

Social Contribution Donations

Category		Unit	2022	2023	2024
Employee fundraising	Cash		5,517	6,438	6,652
	In kind		42,469	32,463	36,259
Donations to Sebang Lee Eui-sun Foundation		USD	77,268	84,113	0
Social contribution entities			128,520	62,817	126,564
Totals		USD	253,773	185,832	169,475

* A portion of donations to external social contribution organizations in 2022 and 2023 was omitted, and the related data have been corrected.

Sebang Lee Eui-sun Foundation Social Contribution Project Costs

Main category	Subcategory	Unit	2022	2023	2024
Support for welfare facilities	Flea market		87,737	92,895	74,722
	Hope Switch On		192,573	137,105	146,351
	Other		70,078	32,400	251,744
Support for low-income familes	Youth scholarships		7,881	3,212	6,000
	Volunteer service for low-income families		7,727	7,647	7,318
	Support for low-income families	USD	49,019	91,760	68,589
	Linkage with related entities		3,802	48,768	102,537
Disaster emergency relief project			3,863	26,763	0
Support for low-income developing countries			9,991	7,647	0
Totals		USD	432,671	448,196	657,260

Ethical Management

Violation of Ethical Management

Category		Unit	2022	2023	2024
No. of ethics reports received		cases	0	0	5
No. of investigations		cases	3	3	4
Actions taken	Warning		3	1	0
	Personnel action	cases	4	2	2

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Company History

1960

- 1965. 09. Company establishment
- 1966. 01. Acquired commercial license for harbor stevedoring transportation / special vehicle transportation
- 1968. 03. Established Yeosu Branch

1970

- 1973. 12. Established Ulsan branch and merger of Ulsan Stevedoring Co., Ltd.
- 1974. 01. Established Pohang Branch
- 1976. 07. Established Incheon Branch and acquired Geonyang Enterprise Co., Ltd. located in Busan
- 1977. 05. Held IPO and completed public listing
- 1979. 07. Absorption merger of Dongchang Enterprise Co., Ltd. and Daeyoung Co., Ltd.

1980

- 1982. 01. Acquired commercial license for coastal area maritime cargo transportation
- 1982. 12. Acquired commercial license for overseas vessel operations
- 1985. 05. Donghae Branch and Daesung Shipping Co., Ltd. Mukho harbor stevedoring
- 1986. 03. Established Gwangyang Branch

1990

- 1990. 01. Acquired Incheon Shipping Co., Ltd. commercial
- 1996. 06. Established Mokpo Branch
- Established Gunsan Branch and acquired partial commercial rights of Bobae Shipping, Co. Ltd.
- Acquired TRS commercial rights in Busan & Gyeongnam region
- Established Gwangyang Container Terminal

2000

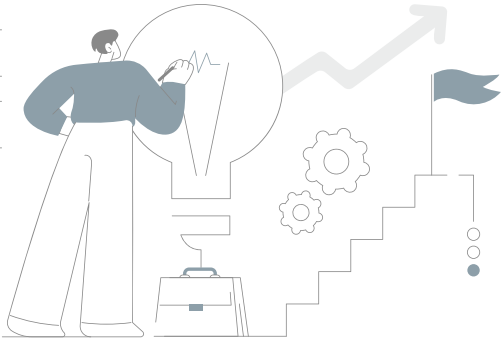
- 2000. 03. Acquired ISO quality certification
- 2001. 09. Acquired ISO environment certification
- 2003. 01. Operation of Busan LME designated warehouse
- 2003. 04. Operation of Gwangyang LME designated warehouse
- 2005. 03. Capital increase: KRW 11.499 bill
- 2005. 09. Operation of Gamcheon Port LME designated warehouse
- CI change (Sebang Enterprise Co., Ltd. or Sebang Co., Ltd.)
- 2006. 05. Selected as tenant for Busan New Port North “Con” wharf hinterland logistics site
- 2006. 11. Certified as a comprehensive logistics company (Ministry of Ministry of Maritime Affairs and Fisheries)
- 2006. 12. Selected as tenant for Gwangyang Port Joint Logistics Center
- 2007. 06. Acquired commercial right to operate the Pyeongtaek Dangjin Port West Pier (berths 3 and 4)
- 2007. 11. Selected as the harbor operator for Donghae Port West Pier
- 2008. 09. Opened Sebang Busan New Port Logistics Logistics Center

2010

- 2010. 06. Selected as the harbor operator for Gunsan Port Pier 7
- 2012. 03. Selected as tenant company to occupy the Gwangyang Port Hinterland Complex (Free trade zone)
- 2012. 04. Selected as the harbor operator for the Gwangyang Port East Hinterland Complex
- 2013. 04. Selected as the harbor operator for Gwangyang Port Phase 1, Berths 1 and 2
- 2013. 10. Acquired safety & health certification (OHSAS 18001)
- 2013. 12. Acquired 3 sectors of AEO (stevedoring, bonded transport, bonded zone operation)
- 2015. 01. Established SEBANG VINA, Vietnamese subsidiary, establishment
- 2015. 02. Acquired quality & environment certification (ISO9001)
- 2015. 07. Acquired certification as an excellent service quality company from the Korea Productivity Center Quality Assurance
- 2016. 05. Acquired Mael Dairies Transport (Daeil Special Transport) acquires Mael gas stations
- 2017. 05. Opened SEBANG VINA Hung Yen Logistics Center
- 2017. 08. Constructed the Anseong metropolitan 3rd logistics center
- 2017. 11. Earned a bronze medal in the AEO Best Practices Competition
- 2017. 12. Selected as operator of Gwangyang Port Hapo General Pier 3
- 2018. 05. Selected as operator of Mokpo Port 65
- 2019. 07. Selected as tenant company to occupy Incheon New Port hinterland complex

2020

- 2020. 12. Opened Pohang Yeongilman Port Logistics Center
- 2021. 11. Opened Incheon New Port Logistics Center (SINL)
- 2022. 02. Established Sebang Belgium-based subsidiary
- 2023. 04. Established Jeju Branch
- 2023. 11. Established Sebang U.S.-based subsidiary
- 2025. 04. Established Sebang Germany Branch



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GRI Content Index

Statement of use	Sebang has has reported the information cited in this GRI content index for the period for the period from January 1, 2024 to December 31, 2024 (based on quantitative performance) with reference to the GRI Standards.		
GRI 1 used	GRI 1: Foundation 2021		
Applicable GRI Sector Standards	As of the report publication date of June 2025, there are no applicable GRI Sector Standards.		

Topic	GRI Disclosure		Page	Reference
Universal Standards				
GRI 2 : General Disclosure	2-1	Organizational details	9	
	2-2	Entities included in the organization’s sustainability reporting	1	
	2-3	Reporting period, frequency and contact point	1	
	2-4	Restatements of information	72, 73	
	2-5	External assurance	81, 82	
	2-6	Activities, value chain and other business relationships	9-19	
	2-7	Employees	71	
	2-8	Workers who are not employees	71	
	2-9	Governance structure and composition	59, 60	
	2-10	Nomination and selection of the highest governance body	59	
	2-11	Chair of the highest governance body	59	
	2-12	Role of the highest governance body in overseeing the management of impacts	60	
	2-13	Delegation of responsibility for managing impacts	21	
	2-14	Role of the highest governance body in sustainability reporting	60	
	2-15	Conflicts of interest	-	Refer to p.270 of the 60th Business Report
	2-16	Communication of critical concerns	60	
	2-17	Collective knowledge of the highest governance body	59	
	2-18	Evaluation of the performance of the highest governance body	60	
	2-19	Remuneration policies	60	
	2-20	Process to determine remuneration	60	
	2-21	Annual total compensation ratio	-	21.3 times (Refer to pp. 279, 281 of the 60th Business Report)
	2-22	Statement on sustainable development strategy	7	
	2-23	Policy commitments	7, 32, 38, 40, 42, 46, 52, 59, 62, 65	
	2-24	Embedding policy commitments	8, 21	
	2-25	Processes to remediate negative impacts	66-68	
	2-26	Mechanisms for seeking advice and raising concerns	62	
	2-27	Compliance with laws and regulations	62-64, 66, 72	
	2-28	Membership associations	79	
	2-29	Approach to stakeholder engagement	26-29	
	2-30	Collective bargaining agreements	44, 71	

Topic		GRI Disclosure	Page	Reference
Material Topics				
GRI 3 : Disclosure of Material Topics	3-1	Process to determine material topics	22	
	3-2	List of material topics	23	
	3-3	Management of material topics	24, 25	
Economic				
GRI 201 : Economic Performance	201-1	Direct economic value generated and distributed	70	
	201-2	Financial implications and other risks and opportunities due to climate change	33, 38	
GRI 203 : Indirect Economic Impacts	203-1	Infrastructure investments and services supported	53, 54	
	203-2	Significant indirect economic impacts	21, 56	
GRI 205 : Anti-Corruption	205-1	Operations assessed for risks related to corruption	-	Unimplemented
	205-2	Communication and training about anti-corruption policies and procedures	64	
	205-3	Confirmed incidents of corruption and actions taken	62	
Environmental				
GRI 302 : Energy	302-1	Energy consumption within the organization	72	
	302-2	Energy consumption outside of the organization	-	Uncounted
	302-3	Energy intensity	72	
	302-4	Reduction of energy consumption	72	
	302-5	Reductions in energy requirements of products and services	-	Uncounted
GRI 303 : Water and Effluents	303-5	Water consumption	72	
GRI 305 : Emissions	305-1	Direct (Scope 1) GHG gas emissions	34, 72	
	305-2	Indirect (Scope 2) GHG gas emissions	34, 72	
	305-3	Other indirect (Scope 3) GHG gas emissions	-	Uncounted
	305-4	GHG gas emissions intensity	34, 72	
	305-5	Reduction of GHG gas emissions	35, 72	
	305-6	Emissions of ozone depleting substances (ODS)	-	Not applicable
	305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	-	Uncounted
GRI 306 : Waste Generation	306-3	Waste generated	72	
	306-4	Waste diverted from disposal	72	

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Topic	GRI Disclosure		Page	Reference
Social				
GRI 401 : Employment	401-1	New employee hires and employee turnover	71	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	45	
	401-3	Parental leave	71	
GRI 403 : Occupational Health and Safety	403-1	Workplace health and safety management system	46	
	403-2	Hazard identification, risk assessment, and incident investigation	47-50	
	403-3	Occupational health services	51	
	403-4	Worker participation, consultation, and communication on occupational health and safety	47, 51	
	403-5	Worker training on occupational health and safety	50, 51, 72	
	403-6	Promotion of worker health	51	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	46-51	
	403-8	Workers covered by an occupational health and safety management system	-	All employees and partner workers
	403-9	Work-related injuries	72	
	403-10	Work-related illnesses	-	Uncounted
GRI 404 : Training and Education	404-1	Average hours of training per employee	71	
	404-2	Programs for upgrading employee skills and transition assistance programs	42, 43	
	404-3	Percentage of employees receiving regular performance and career development reviews	-	Uncounted
GRI 405 : Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	44, 59, 71	
GRI 406 : Non-Discrimination	406-1	Incidents of discrimination and corrective actions taken	-	Not applicable
GRI 407 : Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	Not applicable
GRI 408 : Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor	-	Not applicable
GRI 409 : Forced Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	-	Not applicable
GRI 410 : Security Practices	410-1	Security personnel trained in human rights policies or procedures	-	Relevant training not conducted

Topic		GRI Disclosure	Page	Reference
GRI 411 : Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous peoples	-	Not applicable
GRI 413 : Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	53, 54	
	413-2	Operations with significant actual and potential negative impacts on local communities	-	Not applicable
GRI 415 : Public Policy	415-1	Political contributions	-	No political contributions
GRI 416 : Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	48-50	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	-	Not applicable
GRI 417 : Marketing and Labeling	417-2	Incidents of non-compliance concerning product and service information and labeling	-	Not applicable
	417-3	Incidents of non-compliance concerning marketing communications	-	Not applicable
GRI 418 : Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	Not applicable

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SASB Standard Table

The following was compiled based on the ‘Air Freight and Logistics’ industry standard from the SASB’s (Sustainability Accounting Standards Board) sustainable industry classification system.

Sustainability Disclosure Topics & Accounting Indicators

Topic	Metric	Unit	Code	Report Contents (as of 2024)
GHG Gas Emissions	Gross global Scope 1 emissions	tCO ₂ eq	TR-AF-110a.1	21,946
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	-	TR-AF-110a.2	Sebang has set goals of reducing greenhouse gas emissions by 25% by 2030, 40% by 2040, and achieving carbon neutrality by 2050 based on 2017 GHG gas emissions. Accordingly, it is promoting GHG gas reduction projects (converted transportation, rollout of eco-friendly fuel trucks, etc.) and offset projects (solar power generation) in phases. (See p.33)
	Fuel consumed by (1) road transport, percentage (a) natural gas and (b) renewable, and (2) air transport, percentage (a) alternative and (b) sustainable	GJ, %	TR-AF-110a.3	Not being reported No air transport service
Air Quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , and (3) particulate matter (PM ₁₀)	Metric tonnes	TR-AF-120a.1	Not being reported
Labor Practices	Percentage of drivers classified as independent contractors	%	TR-AF-310a.1	100 (Individual 30%, Corporation 70%)
	Total amount of monetary losses as a result of legal proceedings associated with labour law violations	USD	TR-AF-310a.2	Not being reported
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	%	TR-AF-320a.1	(1) 1.1
Supply Chain Management	Ratio of carriers with BASIC (Behavioral Analysis & Safety Improvement Category) percentiles exceeding the FMCSA (Federal Motor Carrier Safety Administration) intervention threshold	%	TR-AF-430a.1	Not being reported
	Total greenhouse gas (GHG) footprint across transport modes	tCO ₂ eq	TR-AF-430a.2	17,073
Accident and Safety Management	Description of implementation and outcomes of a Safety Management System	-	TR-AF-540a.1	12 branches of Sebang maintain Occupational Safety & Health Management System (KOSHA-MS) certifications, and prioritize accident prevention and creation of a safe workplace environment. In September 2024, 13 branches nationwide, including the Seoul Branch, further acquired the International Occupational Safety & Health Management System (ISO 45001) certification. (Refer to pp.46-51)
	No. of aviation accidents	cases	TR-AF-540a.2	No air transport service
	No. of road accidents and incidents	cases	TR-AF-540a.3	Not being reported
	Safety measurement system BASIC (Behavioral Analysis and Safety Improvement Category) percentiles: (1) unsafe driving; (2) compliance with service hours regulations; (3) driver fitness; (4) controlled substances/alcohol; (5) vehicle maintenance; (6) compliance with hazardous substances regulation	%	TR-AF-540a.4	Not being reported

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Awards and Certifications

Awards Held

Category	History List	Host Organization
2000	Attained the Minister of Justice Award in E-Biz sector	Ministry of Science and ICT
2002	Attained Korea Logistics Innovation Contest Presidential Award	Ministry of Construction and Transportation
2003	Attained the Shipping Logistics E-Biz Grand Prize	The Korean Association of Shipping and Logistics
2004	Attained Korea E-Business Grand Prize Excellence Award	Ministry of Trade, Industry and Energy
	Awarded a Presidential Citation	Ministry of the Interior and Safety
2005	Attained the Korea E-Business Grand Prize Excellence Award	Ministry of Trade, Industry and Energy
	Attainted a Presidential Citation	Ministry of the Interior and Safety
2006	Acquired a comprehensive logistics company certification	Ministry of Oceans and Fisheries
2008	Awarded the Gold Tower Industrial Medal	R.O.K. President
2009	Korea Logistics Grand Prize	Korea Logistics Society
	Korea Logistics Grand Prize	Korea Logistics Society
2011	Sebang Group Chairperson Lee Eui-sun received the Gold Tower Industrial Medal	R.O.K. President
	Selected as an excellent labor-management culture-driven company	Busan Regional Employment & Labor Office
2017	Selected as an excellent green logistics practice company	Ministry of Land, Infrastructure & Transport
	Bronze medal in AEO Best Practice Competition Awards	Korea Customs Service
2023	‘22nd Global Standard Management Award’ (Green Management Award, Sustainability Report Award)	Korea Management Register
	AEO Best Practice Competition Bronze Award	Korea Customs Service
2024	‘23rd Global Standard Management Award’ (Green Management Award, Sustainability Report Award)	Korea Management Register

Certification Status

Certificate Signature	Issuing Agency	Issuance No.	Issuance Date	Validity period
AEO	Korea Customs Service	KRAEO3413010 KRAEO3513009 KRAEO3913004	’18.12.31	’28.12.31
Excellent logistics company certification	Ministry of Land, Infrastructure & Transport	No. CELC-12-CILC-2	’16.09.22	’25.09.21
KOSHA MS	Korea Occupational Safety & Health Agency	No. 2669	’22.06.25	’27.11.21
ISO45001 (Safety & Health Certification)	Korea International Standards Certification Company	No. OSC0992	’24.09.19	’27.09.18
ISO14001 (Environmental Management Certification)	Korea International Standards Certification Company	No. ESC4119	’10.12.15	’25.12.14
Korea service quality excellent company certification	Korea Productivity Center Quality Assurance	No. 24-010	’24.07.31	’27.07.30
Excellent labor-management culture-driven company	Ministry of Land, Infrastructure & Transport	2017 - No. 21	’17.11.01.	’26.10.31

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AEO Certification Status

Category		Location	Certification Section		
			Operator	Bonded Transport Operator	Stevedoring Operator
Headquarters	Headquarters	433, Seolleung-ro, Gangnam-gu, Seoul (Yeoksam-dong)	○	○	○
	Busan Branch (Uam CY)	127, Uam-ro, Nam-gu, Busan (Gamman-dong)	○	○	-
	Yongdang CY	326, Sinseon-ro, Nam-gu, Busan (Yongdang-deung)	○	-	-
Busan Branch	Gamcheon LME	18, Gamcheonhang-ro 291beon-gil, Saha-gu, Busan (Gupyeong-deung)	○	-	○
	Jungang-dong Sales Team	9 Chungjang-daero 13beon-gil, Jung-gu, Busan	-	○	-
	West Busan Sales Office	26, Songjeong-gil, Gangseo-gu, Busan (Songjeong-dong)	-	○	-
	Jeonbuk Branch	169, Sandannambuk-ro, Gunsan-si, Jeollabuk-do (Oshikdo-dong)	○	○	○
Jeonbuk Branch	Jeonbuk Stevedoring Team	510, Seohae-ro, Gunsan-si, Jeollabuk-do (Oshikdo-dong)	○	○	○
	Jeonbuk Transport Team (Railroad CY)	400, Seohae-ro, Gunsan-si, Jeollabuk-do (Oshikdo-dong)	○	○	-
	Jeonju CY	6, Sinheungmaeul-gil, Deokjin-gu, Jeonju-si, Jeollabuk-do (Gorang-dong)	-	○	-
Gwangyang Branch	Gwangyang Branch (Hapo General Pier)	545, Conbudu-ro, Gwangyang-si, Jeollanam-do (Doi-dong)	○	○	○
	Gwangyang LME	545, Conbudu-ro, Gwangyang-si, Jeollanam-do (Doi-dong)	○	-	-
	Gwangyang Stevedoring Team (product pier)	1655-426, Jechae-ro, Gwangyang-si, Jeollanam-do (Geumho-dong)	-	-	○
	Yeosu Logistics Operation Team	87, Samdong-ro, Yeosu-si, Jeollanam-do (Jusam-dong)	-	○	○
	Lotte Advanced Materials Logistics Operation Team	15, Hangman 7-ro, Gwangyang-si, Jeollanam-do (Doi-dong)	○	-	-
	Gwangyang Bulk Transport Team	45, Taein 4-gil, Gwangyang-si, Jeollanam-do (Tain-dong)	-	○	-
	Gwangju CY	10, Hanam-daero, Gwangsan-gu, Gwangju (Hanam-dong)	-	○	-
	Mokpo Branch	629 Daebul-ro, Samho-eup, Yeongam-gun, Jeollanam-do	-	-	○
Gyeonggi Branch	Gyeonggi Branch	39, Changmal-ro, Uiwang-si, Gyeonggi-do (Idong)	○	○	-
	Metropolitan 1st logistics center	325, Yangseong-ro, Yangseong-myeon, Anseong-si, Gyeonggi-do	○	-	-
	Metropolitan 3rd logistics center	2066, Nambuk-daero, Yangseong-myeon, Anseong-si, Gyeonggi-do	○	-	-

Category		Location	Certification Section		
			Operator	Bonded Transport Operator	Stevedoring Operator
Incheon Branch	Incheon Branch	33, Amicogen Building 6th FL, 55 Yeongudanji-ro, Yeonsu-gu, Incheon	-	○	-
Dangjin Branch	Dangjin Branch	30, Seokmunmyeongyo-gil, Dangjin-si, Chungcheongnam-do	-	-	○
Gangwon Branch	Gangwon Branch	210, Daedong-ro, Donghae-si, Gangwon-do (Songjeong-dong)	-	-	○
	Gangneung Power Plant	47, Anin-ri, Gangdong-myeon, Gangneung-si, Gangwon-do	-	-	○
Gyeongnam Branch	Gyeongnam Branch	660-300, Bongam-dong, Masanhoewon-gu, Changwon-si, Gyeongsangnam-do	-	○	○
	Gyeongnam stevedoring team	262, Jeokhyeon-ro, Seongsan-gu, Changwon-si, Gyeongsangnam-do (Sinchon-dong)	-	-	○
Samcheonpo Branch	Samcheonpo Branch	1, Hai-ro, Hai-myeon, Gosung-gun, Gyeongsangnam-do	-	-	○
Ulsan Branch	Ulsan Pier Operation Center	28, Maeam-ro, Nam-gu, Ulsan (Maeam-dong)	○	-	○
	Ulsan Branch Stevedoring Team	68, Sinhang-ro 852beon-gil, Nam-gu, Ulsan	○	-	○
Gyeongbuk Branch	Gyeongbuk Branch (Mundeok)	508, Naengcheon-ro, Ocheon-eup, Pohang city, Gyeongsangbuk-do	○	○	○
	Gyeongbuk Stevedoring Team	6262, Donghaean-ro, Nam-gu, Pohang-si, Gyeongsangbuk-do (Dongchon-dong)	-	-	○
	Yeongil Bay Logistics Center	286, Yeongilmanhang-ro, Heunghae-eup, Buk-gu, Pohang-si, Gyeongsangbuk-do	○	-	-
Jeju Branch	Jeju Branch	9, Seonban-ro 6-gil, Jeju-si, Jeju-do	-	○	-

Association Membership Status

Korea Enterprises Federation	Korea Chamber of Commerce and Industry
Construction Association of Korea	Korea Customs Logistics Association
Korea International Trade Association	Korea Listed Companies Association
Korea Industrial Safety Association	Korea Electrical Contractors Association
Korea Logistics & Railroad Union	Korea Integrated Logistics Association
Korea AEO Promotion Association	Korea Port Logistics Association

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Greenhouse Gas Emissions Verification Statement

SEBANG CO., LTD

The Korea Management Registrar Inc. (hereinafter “KMR”) has conducted the verification on the greenhouse gas (hereinafter “GHG”) emission (Scope 1, 2) of SEBANG CO., LTD (hereinafter “the Company”) in 2024.

Scope

Verification of all places of business and emission facilities under the control of the company.

Standards

- ISO 14064-1:2018, ISO 14064-3:2019
- IPCC Guidelines for National Greenhouse Gas Inventories (2006)
- Operational Guidelines for Reporting and Certification of Emissions in the GHG Emission Trading Scheme
- Verification Guidelines for GHG Emissions Trading Scheme Operation
- Guidelines for GHG Target Management Scheme Operation

Procedure

We conducted a risk analysis approach and on-site verification based on data evaluation, and we identified the appropriateness of the data and factors applied to GHG emission calculations based on objective evidence. The verification team verified the GHG emissions during the reporting period in a reasonable way based on the verification guidelines.

Independent

KMR does not have any s take in the ver ified ent ity and does not conduct verificat ion with biased opinions/views. We have drawn an independent and objective verification conclusion based on the verification standards, and reviewed the every aspect of the verification we performed throughout the entire verification process through internal review.

Limitations

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

Opinion

- GHG verification has been performed to meet the reasonable assurance level according to the verification standards.
- We express that no significant errors were found in the calculation of emissions during the verification process, and that relevant activity data and evidence were appropriately managed and calculated. As a result, we express an “unmodified” opinion.
- Criticality: meets the criterion, which is less than 5%
- GHGs Emission(All places)

GHGs Emission	Direct emission (Scope1)	Indirect emission (Scope2)	Total (tCO ₂ eq)	
2024	21,946.238	5,892.107	27,838	
Energy Consumption	Fuel	Electricity	Steam	Total (TJ)
2024	313.819	123.123		436

※ Note : There is a difference in the total amount of emissions and emissions by greenhouse gas and by workplace. (Total emissions are cut to a decimal point for each workplace unit and emissions are summed up for each workplace unit.)

Results

We confirm through verification that the emissions from major emission facilities have been calculated and reported without omission.

April 24, 2025

KMR CEO | Eun Ju Hwang

E J Hwang



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To the Esteemed Stakeholders of Sebang Co., Ltd.

Introduction

ESG Innovation Network, a non-profit organization and independent assurance provider (hereinafter referred to as 'the Assurer'), has conducted a third-party assurance engagement on Sebang Co., Ltd.'s 2025 Sustainability Report (hereinafter referred to as 'the Report'). The purpose of this assurance is to confirm the reliability of the disclosed information and to provide assurance that the Report adequately addresses material sustainability issues. Responsibility for all information and assertions contained within the Report rests solely with Sebang Co., Ltd., as its author. The Assurer's responsibility is limited to expressing an independent assurance opinion on the Report.

Assurance Standards

The assurance of Sebang Co., Ltd.'s Sustainability Report was performed in accordance with AA1000 Assurance Standard v3 (AA1000AS v3), published by AccountAbility. This assurance applied a Type 2 engagement, which evaluates the application of the four core principles of Inclusivity, Materiality, Responsiveness, and Impact, as well as the robustness of information gathering procedures and systems, and the reliability and quality of disclosed information. A moderate level of assurance was provided, based on evidence gathered through limited procedures. Furthermore, GRI Standards (2021), the international standard for sustainability reporting, was referenced throughout the assurance process.

Scope of Assurance

As an independent assurance provider, the Assurer strictly adhered to the procedures and guidelines of the assurance standard. The scope of this assurance was limited to the information and data contained within the Report for the reporting period from January 1, 2024, to December 31, 2024. The following aspects were specifically verified:

- The application of the four core principles of the assurance standard: Inclusivity, Materiality, Responsiveness, and Impact.
- The robustness of processes and management systems for information collection, analysis, and review.
- The reliability and quality of disclosed information.
- Reference to GRI Standards (2021).

Assurance Methodology

The Assurer conducted the assurance using the following methodologies:

- Review of sustainability issues that could significantlyw impact the organization and are of interest to stakeholders.
- Examination of the materiality determination process for selecting reported issues.
- Review of the sustainability data compilation and derivation processes.
- Examination of internal documents and underlying data supporting the Report's key assertions.
- On-site interviews with responsible personnel for various performance data and review of relevant management systems.
- Verification of the appropriateness of content and identification of any expressional errors within the Report.

Assurance Opinion

Based on the assurance methodologies and activities described above, the assurance opinion is as follows: We found no matters that would lead us to believe that the Report is not fairly presented in relation to all material issues. Detailed assurance opinions are provided below:

- The Assurer concludes that the Report appropriately applied the principle of Inclusivity. Sebang Co., Ltd. has successfully identified key stakeholders and effectively engaged them in the process of selecting and responding to material sustainability issues. Various stakeholder engagement programs were appropriately managed.
- The Assurer concludes that the Report appropriately applied the principle of Materiality. Sebang Co., Ltd. conducted a Double Materiality Assessment, considering both the organization's impact (Financial Materiality) and its environmental and social impacts (Impact Materiality). This assessment led to the identification of eight material issues, including workplace safety and health management, ethical and compliant management, customer satisfaction management (enhancing logistics service quality), and strengthening personal information protection and security.
- The Assurer concludes that the Report appropriately applied the principle of Responsiveness. Sebang Co., Ltd. has effectively integrated the identified material issues into its organizational strategies and activities, and has adequately responded to stakeholder demands.

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- The Assurer concludes that the Report appropriately applied the principle of Impact. Impact refers to the effects of the company's activities and performance on itself and society, including the economy and the environment. Sebang Co., Ltd. has systematically identified and assessed these impacts, and has disclosed the determined impacts for each issue through the Report.
- The Assurer concludes that Sebang Co., Ltd. has established appropriate systems for the collection, accumulation, analysis, and review of data and information. Furthermore, the Assurer concludes that the information and data presented in the Report are reliable and free from material errors or biases.
- The Assurer concludes that the Report was prepared with reference to GRI Standards (2021) and complies with the requirements concerning reporting principles, essential disclosure items, and the GRI Content Index.

Recommendations

Within the scope that does not affect the Assurer's opinion, the following recommendations are provided. We recommend that Sebang Co., Ltd. establish and operate a dedicated committee, such as a Sustainability Committee or an ESG Committee, to review and discuss the company's sustainability plans and performance.

Independence and Competence

The Assurer conducted this engagement independently. The Assurer has no business relationship with the reporting organization other than providing third-party assurance services, and no conflicts of interest exist. The Assurer maintains a comprehensive quality control system for its assurance activities, including documented policies and procedures. Furthermore, the assurance team comprises members with extensive experience in sustainability, Corporate Social Responsibility (CSR), and ESG management, possessing an excellent understanding of assurance standard methodologies.

June 2025

Chairman, ESG Assurance Committee, ESG Innovation Network | **Lee Hyun**




Logistics for better life

As change in our speed, solutions, and services remains constant, Sebang's innovation to create a better business and a better life continues today with the mission that customers and their lives can be constantly conceived anew.



2025 Sebang Sustainability Report

Report Publication TF

Report on Related Department	Department	Delegated Personnel
Supervision Green Logistics, Social Contribution Activities	General Affairs Team	Cho Dong-ho (Team Leader), Kim Jeong-won (Manager), Kim Min-jeong (Senior Associate), Kim Woo-jae (Junior Associate)
Corporation & Business Introduction	Planning Team	Kim Wang-geun (Manager), Choi Jeong-min (Junior Associate)
Customer Satisfaction Management	Sales Strategy Team	Yoon Tae-gyu (Team Leader)
Talent Management	Human Resources Team	Jeong In-chae (Manager), Park Jun-seop (Manager)
Safety Management	EHS Team	Kim Hyeon-jin (Senior Associate)
Co-Prosperity with Partners, Facility & Infrastructure Investment	Contract Management Team	Hong In-gi (Team Leader), Kim Se-jin (Senior Associate)
	Transportation Management Team	Choi Dong-won (Senior Associate)
	Facility Procurement Team	Kim Jun-sang (Senior Associate)
Board of Directors, Finance Fair Trade	Finance Team	Lee Hoon (Manager)
	Compliance Team	Cha Jeong-min (Manager)
Overseas Business	Overseas Operations Team	Seo Eun-joo (Manager)
	Vietnam-based subsidiary operations	Lee Jun-hoon (Managing Director)
	Belgium-based subsidiary operationsn	Cho Woo-seung (Managing Director)
	U.S.-based subsidiary operations	Shin Jae-seong (Managing Director)

SEBANG



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