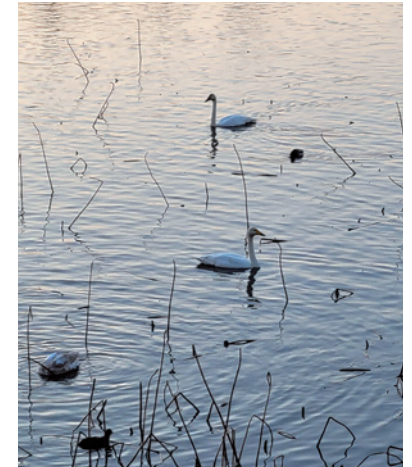
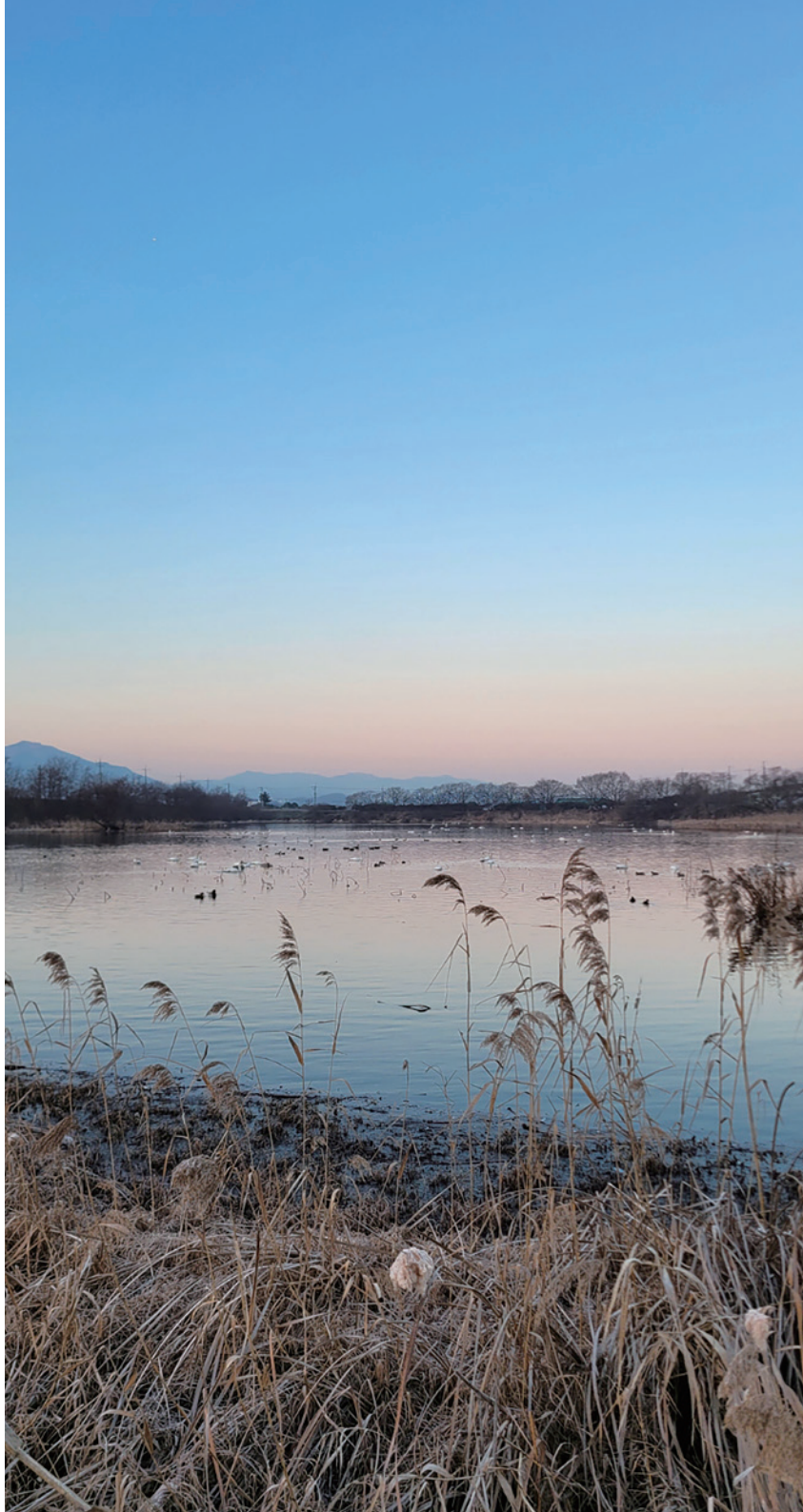




2024 Sustainability Report





Located in north bank of Geumho River, Daerim-dong, Dong-gu, Daegu, 'Ansim Marsh' is a natural wetland that spans across 16,000 square metres, which is a backswamp formed near the levees built to prevent flood damage of Geumho River in the past.

Marsh refers to the waterlogged land, and the name 'Ansim' is derived from its administrative location, Ansim-dong, which is originated from the story of Gongsan Battle between Wanggeon of Goryeo and Gyeonhwon of Later Baekje in Later Three Kingdom Age 927, when Wanggeon was relieved to have arrived to this area where he had stopped being chased by the enemy after he defeated. ('Ansim' translates relief in Korean)

'Ansim Marsh' is home to many diverse ecosystems, including wetland plants such as lotus, reed, small-reed mace, willow tree, and birds like common moorhen and black-crowned night heron(198 plant species, 44 bird species, 9 mammal species, 12 fish species inhabit the marsh(Ministry of Oceans and Fisheries Website)), and especially an endangered species Whooper Swan that spends the winter, being an excellent place for ecological study for citizens and students of Daegu.

(Source: Provided by Daegu Metropolitan City Dong-Gu District Office)

ABOUT THIS REPORT

Overview

SL Co., Ltd. (hereinafter referred to as “SL” or “SL Corporation”) promotes ESG management and publishes sustainability reports to transparently communicate its activities and performance with the company’s various stakeholders. This report is the third report published by SL Corporation, and we plan to continuously publish regular annual reports.

Period of the Report

This report contains SL Corporation's sustainability management activities and performance for the fiscal year of 2023 (January 1st to December 31st of 2023) as the reporting period. To enhance the timeliness and importance of information, data for the first half of 2024 was included for some activities, and for some data that required tracking trends, data for the past three years (2021 to 2023) were also disclosed in this report.

Scope of the Report

The reporting scope covers all global business sites, including SL Corporation’s headquarters, factories, research institutes, and offices, and some data includes major overseas business sites (SL Yantai, SL Poland, SL Tennessee, SL Alabama, SL Lumax, SL Brasil) If the reporting scope and boundaries of the data are different, they are separately noted in comments.

*SL MEX SLP(Mexico) data not included due to establishment in 2024

Standard of the Report

This report was prepared in compliance with the reporting principles of GRI (Global Reporting Initiative) Standards 2021, the international reporting guidelines for sustainable management. The report also considered global initiative standards such as SASB (Sustainability Accounting Standards Board) indicators, TCFD (Task Force on Climate-related Financial Disclosures) recommendations, and UN SDGs (UN Sustainable Development Goals). Financial performance was prepared in accordance with K-IFRS (Korean International Financial Reporting Standards). If financial information or other non-financial information is compiled on a separate basis by SL Corporation, it is stated in a note on the bottom of each page.

Verification

To ensure the reliability in the report writing process and published information, KFQ (Korea Foundation for Quality), an independent verification agency, performed third-party verification. The verification standard was AA1000AS v3. Verification results can be found on page 143 of this report.



Contact Info

SL Corporation’s sustainability report in Korean and English can be downloaded from the website. If you have any questions regarding the contents of this report, please contact us below.

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Website. www.slworld.com

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Letter To Stakeholders



Dear respected stakeholders.

We sincerely thank you for your continued interest, advice, and generous support toward SL Corporation.

Recently, we have become aware of a multi-dimensional crisis in the world. Various global issues, such as climate change, global warming, infectious diseases, economic inflation, geopolitical risks, and wars, are organically linked to one another, and are developing beyond corporate-level issues into trans-national and social issues. Issues of one country are no longer bound to its border, and its influence reaches far beyond it.

Despite these arising difficulties, SL Corporation plans to actively practice ESG management through premium value innovation. We will continue to establish a foundation for sustainable growth and create a path of coexistence that connects the past and the future.

Firstly, SL Corporation established a company-wide strategy of “Reducing Greenhouse Gas Emissions By 20% Through ESG Management”. We are continuously sharing the ESG management values that all organizations and members within the SL Group must pursue. By achieving global level of ESG competitiveness through various actions and activities, SL Corporation will further increase corporate value and sustainability.

SL will carry out substantial carbon reductions based on the carbon neutral action plan.

As the automobile industry emits a large amount of carbon throughout the entire process from manufacturing to distribution, operation, and disposal. The paradigm shift toward eco-friendly automobiles is ever so accelerating, making sustainability management activities more important than ever in the industry. Following its shift, last year SL established a Scope 3 greenhouse gas inventory that identifies greenhouse gas emission sources and emissions generated in the company-wide value chain. We have verified the product carbon footprint through LCA (Life Cycle Assessment) to determine the entire life cycle of the product, and performed a task to measure and evaluate the environmental impact occurring at each stage.

Added to this, this year, for carbon neutrality, SL Corporation is further analyzing the external environment, deeply diagnosing the internal status, and establishing a specific action plan to achieve net-zero. We are identifying risks and opportunities through climate scenario analysis and measuring the financial impact of each scenario to reduce carbon emissions. We plan to use this as an opportunity to accelerate our transition to carbon-neutrality.

We will also practice ESG management in our supply chain.

Rather than pursuing sustainability within our own boundaries, SL Corporation is working to strengthen our supply chain management, to achieve a sustainable future together with our partners. We are continuously working to realize shared growth by collaborating with partners in the automotive industry ecosystem, by providing our

various support including technology and financial support services. This year, we plan to conduct systematic ESG education and LCA (Life Cycle Assessment) projects to help our partners systematically practice ESG management.

SL will become a company that fulfills social consideration and its responsibility.

We consider safety an absolute top priority. To create a safe working environment and prevent serious accidents, SL is continuously promoting safety and health management. Additionally, to grow together with our customers, employees, partners, and local communities, we will comply with laws and regulations, take the lead in practicing social responsibility and sharing with our society, create social value, and actively participate in solving various social problems. We will fulfill our corporate social responsibility by carrying out various social contribution activities for biodiversity conservation and for the socially disadvantaged. Through these efforts and actions, we will actively practice ESG management and further spread the value of customer satisfaction and premium value to create a sustainable company.

SL will become a company trusted by our stakeholders through a transparent governance structure.

SL Corporation strives to increase shareholder value by establishing a transparent and sound governance structure through management centered on the board of directors with both expertise and diversity. We support this by operating solid systems such as compliance management, risk management, and information security systems. In addition, SL will transparently disclose its efforts and processes for sustainability and strengthen its decision-making system based on ESG. We will strengthen the responsibilities and roles of our board of directors, the highest decision-making body, so that important corporate issues can be discussed in a timely manner. SL Corporation will actively promote fair trade compliance activities to strengthen our compliance support system and practice transparent management.

This year is a meaningful year as we celebrate its 70th anniversary. Although there have been many obstacles along the path, We are able to stand our ground today all thanks to the capabilities of our executives and employees, and the interest and cooperation of our stakeholders. We have a DNA of overcoming crises while facing various challenges. Using this as a driving force, we will together create the sustainable growth and future that SL dreams of. We ask for your warm interest and valuable advice regarding SL's continuous efforts for sustainable growth.

Thank you.

CEO Lee Sung-Yup

이성엽

Company Overview

➔ Company Overview

SL Corporation was founded as Samlip Automotive Industry Company in 1954 and changed its name in 2004 to match the company's status as a global company. SL is leading the automobile parts market through substantial management centered on core businesses.

In line with the global trends in the next-generation automobile parts industry, our core businesses include various lamps including automobile headlamps, electric vehicles, mirrors, FEM (Front End Module), and BMS (Battery Management System). We are proactively responding to the rapidly changing industrial environment through continuous development of new technologies and technological exchanges with foreign companies. Going forward, based on our world-class R&D capabilities, we will create SL, a long-lived company that presents a hopeful future to our members internally and continues to realize the value desired by customers, while fulfilling our social responsibilities.

➔ General Information

(As of December 31, 2023)	
Company Name	SL Corporation
CEO	Lee Sung-Yup, Kim Han-Young (as independent representatives)
Establishment date	May 22, 1954
Location of HQ	32 Geomdangondan-ro, Buk-gu, Daegu (Geomdan-dong)
Website	www.slworld.com
Number of Employees*	4,539
Credit Rating	AA- (Ecredible, as of April 2024)
Main Business	Automobile Parts Manufacturing

*This report is based on the employee list and may differ from the number of executives and employees in the business report.

➔ General Information

Mission

Long-Lasting Company realizing People-First Policy

Vision

Premium Value Innovation^㉔

Strategy
(by 2026)

- 20% reduction in greenhouse gas emissions through ESG management
- 20% expansion of new markets by providing customers with new experiences
- 20% enhancement of BEP rate by closing the gap in NPD

Pursuing Concurrency and Connectivity

Core
Activities

Optimizing resources by eliminating waste	Enhancing S/W, design and storytelling capabilities	Evidence-based and effective FMEA & SCCAF*	Reinforcing target cost activities
Design the processes and products to optimize our resources, minimizing waste across our entire value chain	Focus on improving software and design capabilities to elevate our product value and enhancing storytelling skills to effectively convey our values to customers	Conduct evidence-based FMEA to ensure effective quality assurance, and improve the execution of SCCAF (by selecting, measuring, improving key special characteristics, and incorporating them into drawings.)	Set a target cost to gain a competitive market advantage and implement target cost activities through seamless collaboration across all Organizations, starting from the sourcing stage.

*FMEA : Failure Mode and Effect Analysis / SCCAF : Special Characteristics Communication and Agreement Form

Mindset

- Be careful and meticulous about even minor work details.
- Be Prepared, Be Equipped Quality
- Reduce & Redesign

Global Network

SL Corporation is achieving growth through efficient and stable manufacturing by establishing a global network in 8 countries around the world.

● Engineering Center

8

Korea(2), China(3), U.S.A.(1), India(1), Europe[Germany](1)

● Production Sites

25

Korea(11), China(7), U.S.A.(2), India(2), Europe[Poland](1), Latin America(2)

● Liaison Office

1

Korea(1)

● Solar Power Plant

3

Korea(3)



S. Korea	China	North America	India
<ul style="list-style-type: none">• SL Headquarters, Daegu Plant (Daegu/Lamp)• SL Ansan Plant (Ansan/Lamp)• SL Cheonan Plant (Cheonan/Lamp)• SL Sungsan Plant (Daegu/Lamp)• SL Jillyang Plant (Gyeongsan/ Electrification)• SL Seongseo Electronics Plant (Daegu/Electronics)• Technology Research Center (Gyeongsan)	<ul style="list-style-type: none">• SL Pyeongchon R&D Center (Anyang)• SL Solar (Headquarters: Jillyang /Ulsan, Seosan, Hwaseong Business Sites)• SHB Headquarters, Ulsan Plant (Ulsan/FEM)• SHB Hwaseong Plant (Hwaseong/FEM)• SHB Seosan Plant (Seosan/FEM)• KDS (Gyeongsan/Chassis)• SL Mirrortech (Siheung/Mirror)	<ul style="list-style-type: none">• SL Yantai (Yantai/Lamp, Mold, Electronics)• Beijing Samlip (Beijing/Lamp)• Dongfeng Samlip (Shiyan/Lamp)• Qinchuan Samlip (Chongqing/Lamp)• Hubei Samlip (Wuhan/Lamp)• Shanghai Samlip (Shanghai/Electrification)• Tri-ring Samlip (Wuhan/Mirror)• SL China (Shanghai, Yantai, Wuhan/Engineering & Sales)	<ul style="list-style-type: none">• SL America (Michigan/Engineering & Sales)• SL Alabama (Alabama/Lamp, Mirror)• SL Tennessee (Tennessee/Lamp, Motorizaion, Mirror)
		<div>Europe</div> <ul style="list-style-type: none">• SL Poland (Zory/Lamp, Electrification, Mirror)• SL German Branch Office(Munich, Germany/Engineering)	<div>Latin America</div> <ul style="list-style-type: none">• SL Lumax (Tamil Nadu/lamp, Electrification, Mirror)• SL AP (Andhra Pradesh/Lamp, Mirror)• India Engineering Center (Tamil Nadu)• SL Brasil (Gravatai/Lamp)• SL MEX SLP (Mexico San Luis Potosi/Lamp)

Global Network

➔ Overseas Business Sites

With its headquarters located in Korea, SL Corporation has a total of 37 business sites in North America, India and China that manufacture a variety of lamp products, gear shifters, mirrors, BMS(Battery Management System), FEM(Front End Module), and door latches at major global locations. SL continues to build and operate a global supply network and is enhancing its status as a global auto parts company. In the case of export from Korea to overseas, the product is supplied through a local overseas corporation or directly through export transportation. In the case of products produced by overseas corporations, we are quickly responding to the needs of customers around the world by establishing a smooth logistics system by delivering them directly to customers or through local module companies.

View Of The Business Site

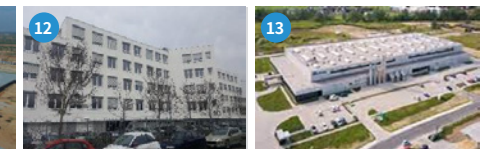
SL China Business Site



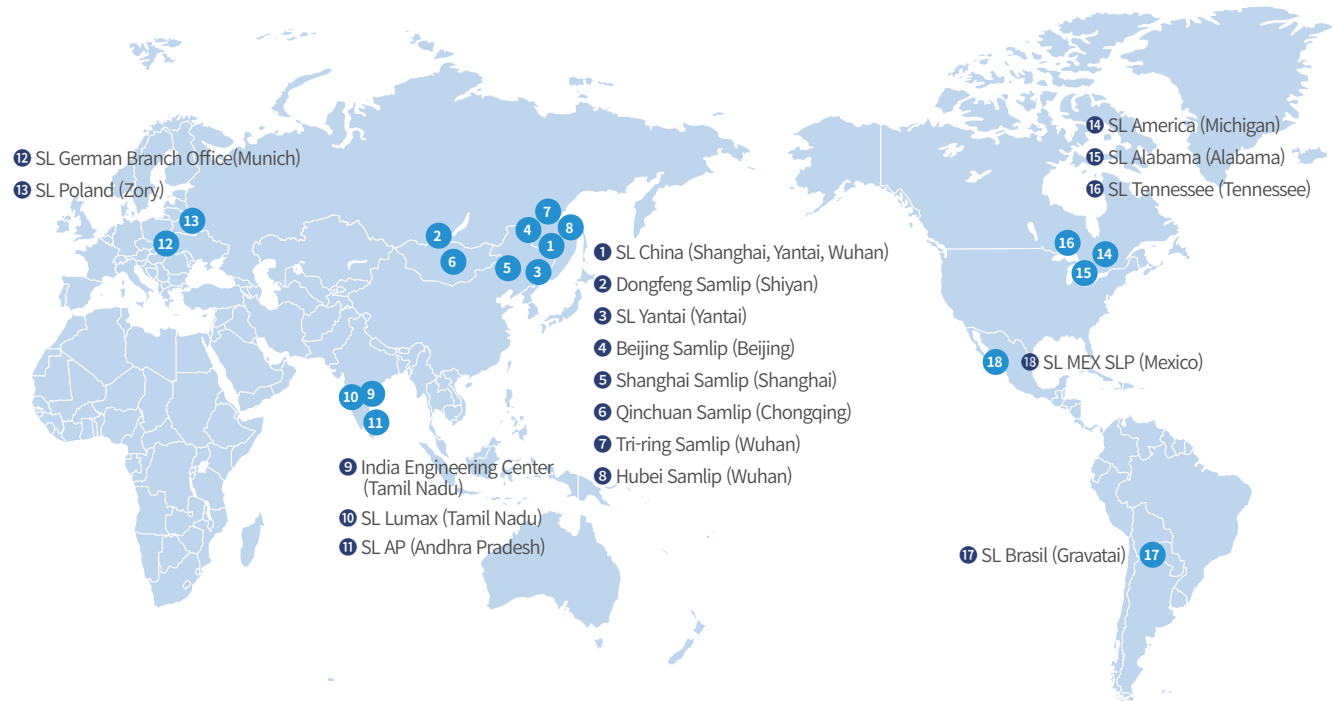
SL India Business Site



SL Europe Business Site



SL Americas Business Site



Global Network

→ Korea Business Sites

SL Corporation operates its business in the optimal location considering the Korea business environment. With Daegu Plant as the headquarters, manufacturing plants are located in Jillyang, Ansan and Cheonan, and technology research centers are located in Gyeongsan and Anyang. Additionally, SHB, SL Solar, KDS, and Mirrortech operate businesses in Gyeongsangbuk-province and Gyeonggi-province.

View of the Business Sites



SL Jillyang Plant



SL Daegu Plant, Headquarters



SL Ansan Plant



SL Cheonan Plant



SL Sungsan Plant



SL Seongseo Electronics Plant



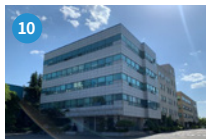
SHB (Ulsan)



KDS



SL Mirrortech



SL Technology Research Center (Gyeongsan)



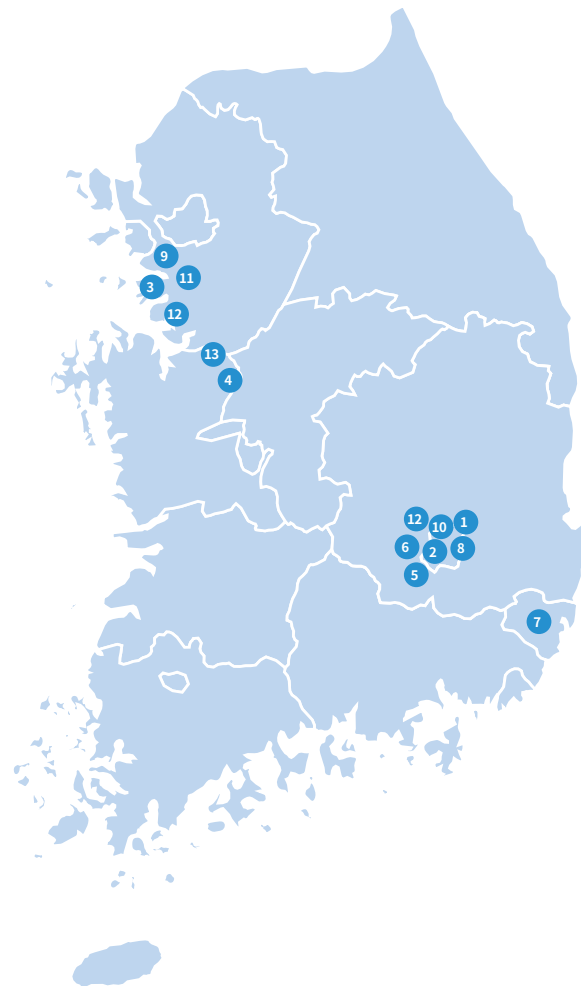
SL Pyeongchon R&D Center (Anyang)



SHB (Hwaseong)



SHB (Seosan)



List Of Business Establishments

Area Of Production	Business Sites
Lever, Pedal, SBW, Wireless Charger, BMS, CDM, Lamp Controller, Etc.	Jillyang Plant
Headlamp, Rear Lamp, Fog Lamp, Center Lamp	Daegu Plant (Headquarters) Ansan Plant Cheonan Plant Sungsan Plant
Led Module, IBS, L/Device, Mirror Controller, Etc	Seongseo Electronics Plant
FEM(Front End Module)	SHB Ulsan Plant (Headquarters) SHB Hwaseong Plant SHB Seosan Plant
Latch & Striker (Door, Tailgate, Trunk), Window Motor, Mirror Actuators	KDS
Outside, Inside Rearview Mirror, Camera Mirror System	SL Mirrortech
Solar Energy	SL Solar (Headquarters: Gyeongsan) Business sites(Ulsan, Hwaseong, Seosan)

History Of The Company

SL Corporation has been leading the development of the global automobile parts industry for the past 70 years based on its “People-First Policy” philosophy.

From 1950 To 1989

1989

- Received The Best Company Award At The Korea Management Grand Prize (Korea)

1988

- Initial Public Offering (Korea Stock Exchange 810-52, Capital KRW 6.5 Billion)

1987

- Received The \$10 Million Export Tower Award

1954

- Founding Of Samlip Automobile Industry Company Co.Ltd.

From 1990 To 1999

1997

- Prime Minister’s Commendation (Model Taxpayer)

1996

- Received The Labor-management Harmony Award (Daegu Mayor)

1995

- Obtained ISO9001 Certification (TUV, Germany)
- Received The Presidential Award At The National Quality Management Competition (100ppm Category)

1993

- Received The Korea Productivity Award (Productivity Center/labor-management Cooperation Category)

From 2000 To 2006

2006

- Selected As An Excellent Ethical Management Company
- Establishment Of SL Seobong Foundation
- Obtained Hyundai-kia Motors Technology 5-star Certification

2004

- Introduction Of Ethical Management System
- Selected As A World-class Product (Automotive Lighting)
- Awarded As An Excellent Company With New Labor-management Culture (Ministry Of Labor)

2003

- Obtained ISO/TS16949 Certification (Korea Foundation For Quality)

2002

- ERP (Enterprise Resource Planning) System Operation

2001

- Obtained ISO 14001 Certification (Korea Quality Foundation Quality Certification Center)

From 2007 To 2016

2016

- Selected As One Of The Top 100 Best Job Creation Companies (Ministry Of Employment and Labor)
- Received The Grand Prize At The 16th Transparent Accounting Awards (Korea Accounting Association)

2015

- Received The Gold Tower Order Of Industrial Service Merit For Labor-management Cultural Contribution (Ministry Of Employment and Labor)

2014

- Presidential Citation On The 13th Fair Trade Day (Fair Trade Commission)

2012

- Selected As One Of The Top 100 Best Job Creation Companies (Ministry Of Employment and Labor)

2011

- Selected As A Family-friendly Certified Company (Ministry Of Gender Equality and Family)

2008

- Obtained 5-star Quality Certification From Hyundai and Kia Motors
- Recruitment and Activities Of The 1st SL College Student Ambassadors

2007

- Received Daegu Metropolitan City Star Company Award
- Received Presidential Commendation For Cooperation Between Large and Small Businesses

From 2017 To Present

2024

- 2023 Hyundai Motors/kia Partner Of The Year Award (New Car Development Category)

2023

- Awarded The Billion Dollar Export Tower Award At The 60th Trade Day Ceremony

2022

- Establishment Of ‘Sustainability Management Committee’ Within The Board Of Directors
- SL’s First Sustainability Report Published
- Establishment Of SL Solar Co., Ltd.
- Awarded A Commendation From The Spinal Cord Disabled Competition (Ministry Of Health and Welfare)
- Re-certification As A Family-friendly Company (Ministry Of Gender Equality and Family)

2020

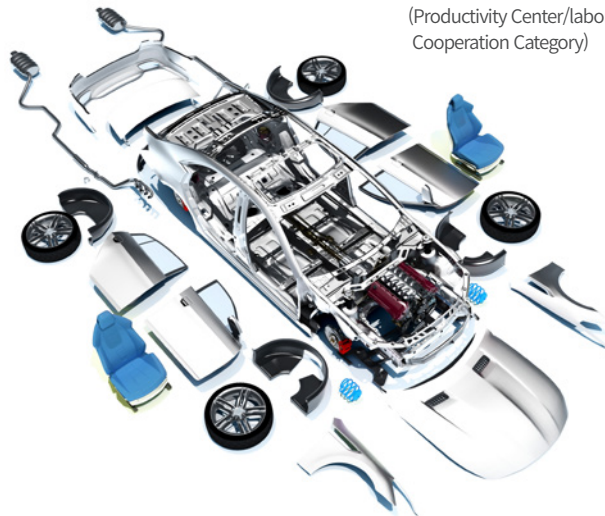
- Received The \$800 Million Export Tower Award On The 57th Trade Day

2019

- Selected As A Family-friendly Certified Company (Ministry Of Gender Equality and Family)
- Received Government Award For Labor-management Cultural Contribution
- 2018 Hyundai Motor Company/kia Motors Partner Of The Year Grand Prize

2018

- Selected As Korea’s Best Job Creation Company (Ministry Of Employment and Labor)
- SL Received The Presidential Award At The 2018 Labor-management Culture Awards



Business Overview

SL Corporation is continuously developing technology to produce products such as automobile lamps, electrification parts, mirrors, and electronics to respond to the rapidly changing trends of the automobile parts industry. The products we produce are supplied to leading Korea and overseas companies such as Hyundai Motors/Kia, GM, Ford, and Geely. SL Corporation is continuously building new technologies within our business to maintain and expand our global network. As the transition to a low-carbon economy accelerates around the world, the automobile market is also changing from manual driving and internal combustion engines to fully autonomous driving and eco-friendly cars. To respond to the global trend, SL Corporation takes the digitalization and electrification of parts as its role. We are accelerating the development of related products and technologies, including increasing the adoption of LED Head Lamps and E-Shifters.

Lighting System

Lighting System is SL Corporation's core business, and is considered a core component of automobiles in accordance with recent trends in which driver safety and convenience are becoming increasingly important.

SL Corporation focuses on producing not only HEAD LAMPs that brighten the front of the driver while driving and provide visual information to the driver, but also REAR LAMPs that transmit the driver's signal to the car behind, and FOG LAMPs that ensure visibility in bad weather.

In addition, we have developed large center lamps to utilize the grill area of electric vehicles and express the identity of each vehicle brand and supply them to Korea and overseas automobile OEMs.

Extracted from Genesis Digital Catalogue



Electrification System

In line with the upcoming electric vehicle era, SL Corporation is contributing to the electrification of vehicles and the realization of carbon neutrality through battery systems such as BMS (Battery Management System) and LBM (Lithium Battery Module).

In addition, to contribute to increasing driver convenience, we are providing mechatronics controls (SBW System-Shift By Wire, electronic shift systems, CDM- Charge Door Module). To also step into era of autonomous driving, we are providing sensor-application-items, such as built-in camera, LiDAR sensors, sensor-cleaning systems, thus working to expand new businesses into future mobility.



Mirror System

SL Corporation continues to improve the mirror system, contributing to vehicle safety and driver convenience during driving. Previously, we focused on developing outside mirrors, a device that provides the driver with a view of the sides and rear view of the vehicle, but since February 2022, we have mass-produced a camera mirror system to provide front, rear, left, and right images for the driver's driving safety. In addition, the system can detect the surrounding environment of the vehicle and sound a warning through camera image-based recognition. We support a safer and more convenient driving life for customers by establishing a notification information system based on a system, rear and front sensors to support autonomous driving functions, and a video-based notification information system capable of recording driving video.

Extracted from Hyundai IONIQ 5 Catalogue



FEM

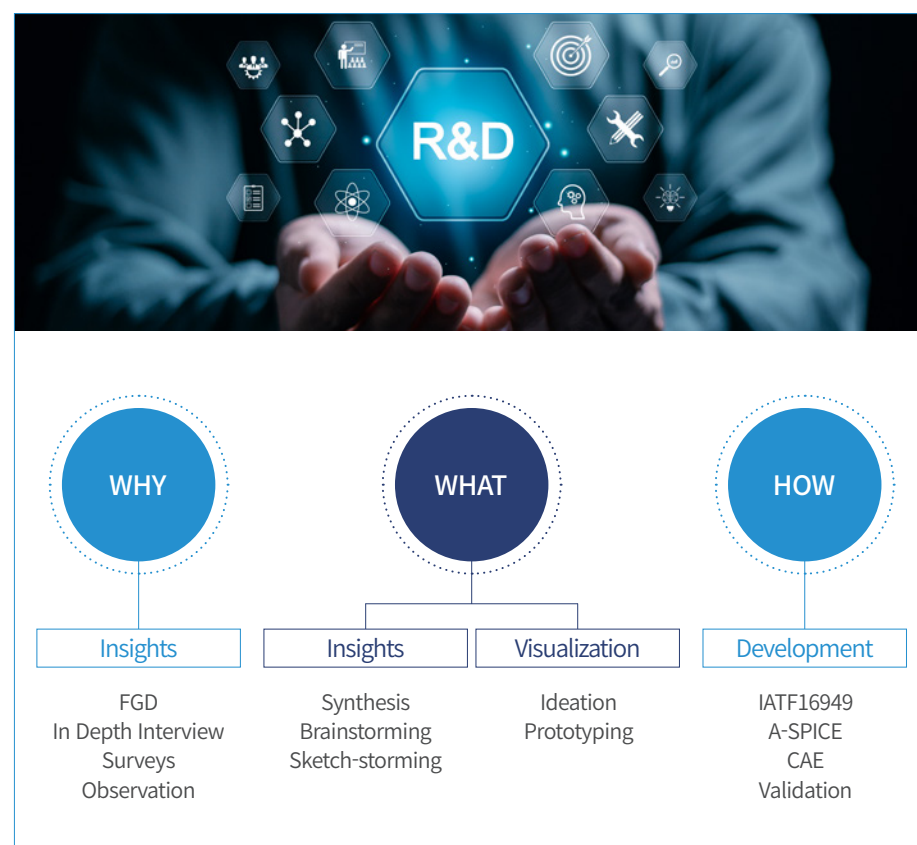
SL Corporation is contributing to improving the quality of finished vehicles through FEM, an integrated system developed to assemble front end parts such as headlamps, cooling, bumper beam-horn-hood latches, and sensors at one time. In addition, we are continuing our research to realize a sustainable design method by applying AAF (Active Air Flap) during the research process to improve aerodynamics and reduce CO₂ emissions.



Business Activities

➔ R&D Strategy

In order to go beyond developing products that meet consumer needs and discover and provide new consumer experiences, SL Corporation is further increasing its investment ratio for R&D, and continuing to think based on “Why, What, and How”.



➔ R&D Investment Direction For 2024

Through this R&D strategy, SL Corporation has placed its main investment direction for 2024 on the growth of the E.E product line and plans to continue developing new products based on core technologies to secure infrastructure and expand new order opportunities.



Business Activities

➔ Open Faucet

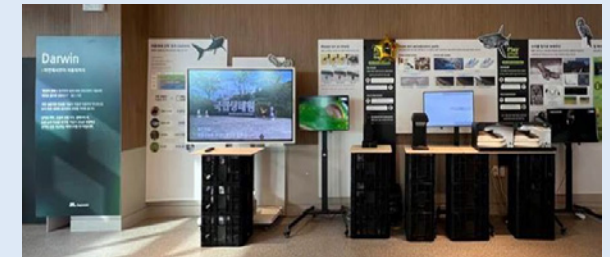
SL Corporation operates “Open Faucet” as a creative idea discovery process not only in product planning but also in the overall problem-solving process, including idea discovery. “Open Faucet” is SL’s unique new product planning process. It is an activity that defines meaningful insights and opportunity areas by understanding market and customer trends and observing consumer needs, and then deriving various ideas from them. The concept of the derived idea is created in the form of a marketing mockup through feedback and prototyping from internal and external experts and is presented to customer companies and internal related organizations through “Open Faucet Festa” to provide ideas about pilot technology and new value.

In 2023, SL Corporation introduced a total of 17 new concept products through the “OPEN FAUCET FESTA” event held under the slogan “Think Beyond Boundaries & Discover New Ideas Through Convergence (PLAY WITHOUT LIMITS)”. Exhibitions were held under various themes, including products that can add new value to existing business areas, opportunity areas discovered through industry-academia cooperation, and future mobility concepts. Approximately 500 executives, employees, and representatives of customers and partners visited the site to review joint development of the concept idea and exchange opinions. In the future, SL Corporation will not only continue these premium value innovation activities to provide better value to customers and society but will also do its best to enable executives and employees to freely and creatively experience the problem-solving process.



“Project Darwin”, Ewha Womans University Industry-Academic Cooperation

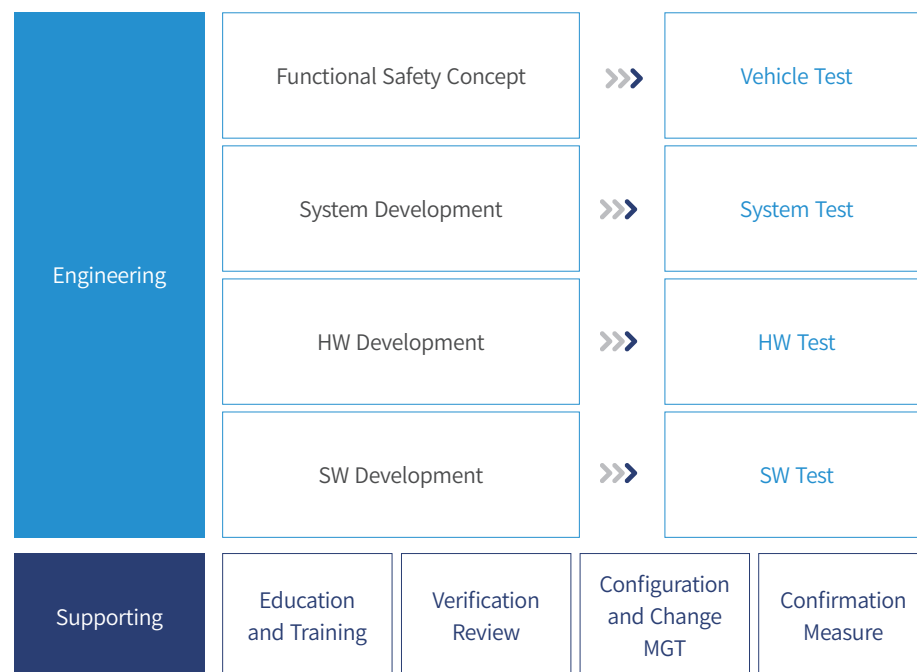
“Project Darwin” is an industry-academia collaborative research project that has been underway since September 2021 with the Department of Eco-Science at Ewha Womans University under the theme of “Planning New Products Inspired By Nature”. Together with Professor Choe Jae-Chun, a world-renowned scholar in the field of ecology and chair professor at Ewha Womans University, we have been collecting information on various ecosystems and applying the ideas obtained through direct observations and experiments in nature to automobile parts. A total of 2 years and 3 months of research was completed in December 2023, and through the “OPEN FAUCET FESTA” event and result sharing meeting, research was conducted on four topics including sensor cleaning system, aerodynamic parts improvement idea, sound visualization idea, and roadkill research. The results were presented. In addition, a special lecture by Professor Choe Jae-Chun was held for SL executives and employees. SL Corporation will continue to pursue industry-academia cooperation projects and discover new product development ideas.



Business Activities

➔ Engineering Process

SL Corporation proposes cost analysis and optimization measures to strengthen engineering cost competitiveness and is actively promoting fundamental engineering strengthening activities. By establishing manufacturing-linked tolerance design techniques and nurturing experts to optimize design, SL Corporation can continuously increase practicality and cost competitiveness in the engineering sector. Based on this, we plan to realize virtual verification capabilities to strengthen advance prediction capabilities by 2024 and propose future cost analysis and optimization measures.



➔ Reliability

SL Corporation strives to increase the trust of its customers by executing “Treating Even Minor Engineering With Most Sincerity & Meticulousness” in all areas from the order receiving stage to the design, development, and mass production process. Specifically, to secure preventive-quality, we focus more on robust design and SCCAF* activities to realize “Be Be-Quality”, and from a “Reduce & Re-Design” perspective so that the entire organization can focus on the essence by eliminating unnecessary procedures in carrying out their work, thereby improving our work direction.



*SCCAF: Special Characteristics Communication and Agreement Form

Business Activities

➔ Achievements Of New Technology Development

Many of SL Corporation's researchers are working hard to develop new technologies to effectively reflect consumer's needs and bring about their satisfaction. From 2021 to 2023, a total of 378 patents have been registered and 484 patents have been applied for, including Korea and foreign subsidiaries and affiliated companies. SL Corporation will continue to expand R&D investments to develop new technologies from the customer's perspective and create economic value by entering new markets.

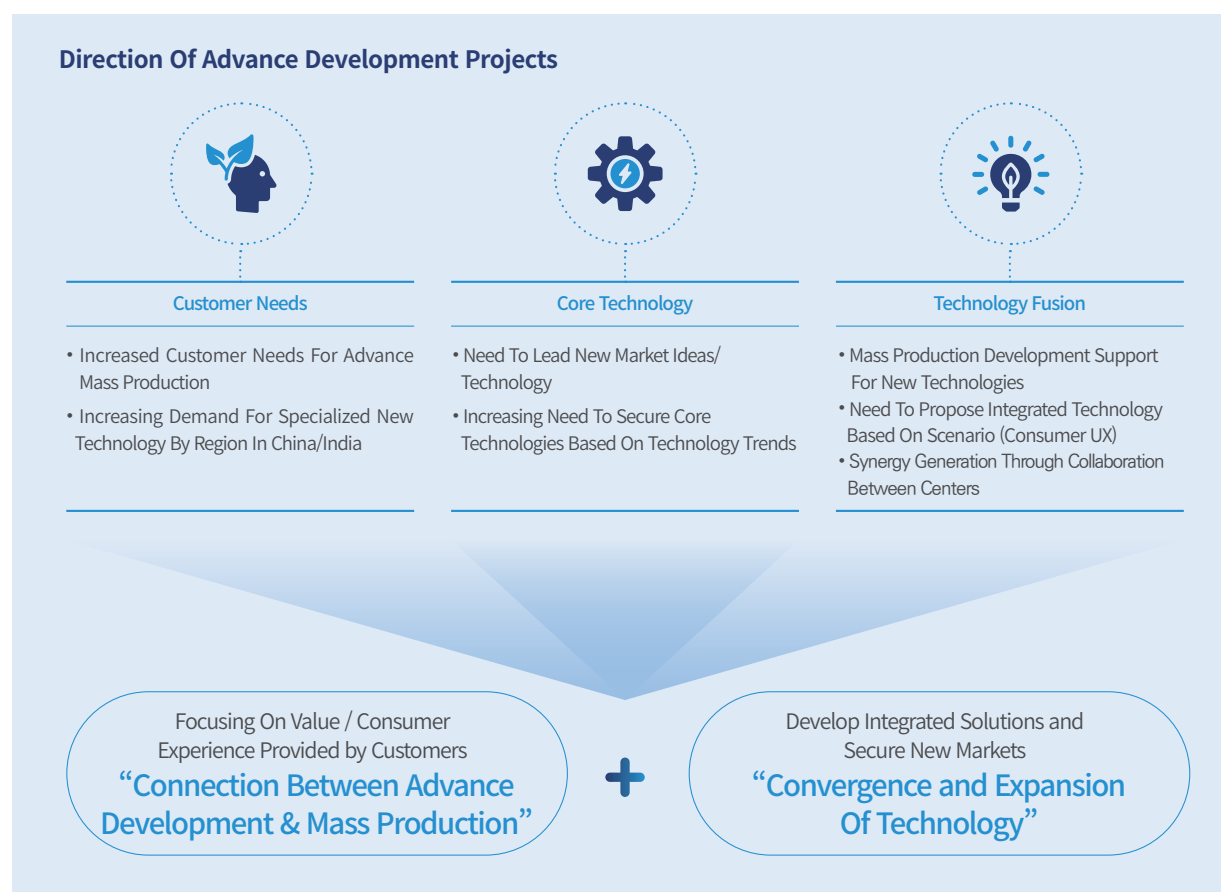


Status Of Patent Rights Held (Number Of Patents)

Classification		2021	2022	2023	
Registered	Korea	Subsidiary	67	91	58
		Affiliated	0	0	1
	Overseas	Subsidiary	57	58	46
		Affiliated	0	0	0
Applied	Domestic	Subsidiary	100	104	82
		Affiliated	1	6	4
	Overseas	Subsidiary	57	67	63
		Affiliated	0	0	0

Business Activities

➔ Joint Advance Development With Clients



Examples of Joint Advance Development Projects



SBCM
(Side Body-zone Control Module)



BMS
(Battery Management System)

Based on collaboration, SL maintains an organic relationship with customers through joint pilot projects that are pursued together from the product planning/development stage to mass production of new technologies/new products.

Business Activities

➔ Major Advance Development Achievements

Road Communication Technology For Drivers

DMD (Digital Micromirror Device)

To overcome the limitations of existing technology, which cannot produce images of various road situations, SL Corporation implemented high-resolution symbol images through an optical system using DMD. Through the implementation of these images, drivers can better understand information about road conditions, and in addition to projection of road images, “Welcome Animations” are used to improve the marketability of the vehicle and increase driver satisfaction. As road projection laws are currently being revised in Europe and demand for high-resolution modules is expected to increase in the future, SL Corporation will continue to develop road communication technology and strive to improve driver convenience.



A Lamp That Represents An Eco-friendly Car

Color MLA (Micro Lens Array) Head Lamp

In general, automobiles need to produce white light, so transparent lenses must be used. So if you want to show that it is an eco-friendly car through the lighting system of your automobiles, you have no choice but to apply color to the bezel, etc., rather than to the lens. Therefore, SL Corporation developed the world's first technology to express the colors of the lamp in a variety of ways by adjusting the thickness of the metal film inside the MLA to change the wavelength of reflected light to a specific wavelength. This lighting technology was applied to Genesis of the Hyundai Motors. SL Corporation's development has enabled customers to express that their vehicles are eco-friendly through the color of the lenses and to implement lens colors that match the color of the vehicle.



Technology That Allows Various Expressions Of The Vehicle Surroundings With One Module

Wing Communication

As the number of autonomous and semi-autonomous vehicles increases in the future, beams around the vehicle must be recognized to communicate with the vehicle and its surrounding users (vehicles), and projection lamps that recognize each location must be used for various types of communication. For this purpose, SL Corporation has developed a new “Wing Communication”, which can be mounted on a side mirror and rotate back and forth to examine various information. This particularly is considered a technology that is more environmentally friendly and can reduce the burden on customers. Through this technology, SL Corporation has implemented a system that allows customers to express whether they are leaving an apartment or department store parking lot and receive various welcome functions just by installing a single module. It is also equipped with a function that can warn of bicycles or vehicles approaching from the rear before opening the car door, improving customer safety and providing comfortable riding experience.



2023 Business Highlights





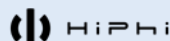





➔ Creating 20% of new business with creative technology

SL has secured more than KRW 1.5 trillion in new customers and new product orders through new market creation strategies over the past three years.

We diversified our customer portfolio by securing new customers, including BMW and Stellantis, and secured market dominance by continuously developing leading products with new technologies such as MLA, Thin Lens, and Line Beam.

SL Corporation is continuously growing by expanding into new business areas such as BMS(BATTERY MANAGEMENT SYSTEM), SBCM(Side Body-zone Control Module), and Mood Lamp rather than existing product lines. SL Corporation will continue to strive to provide premium value to customers by actively developing products and technologies.

New customer

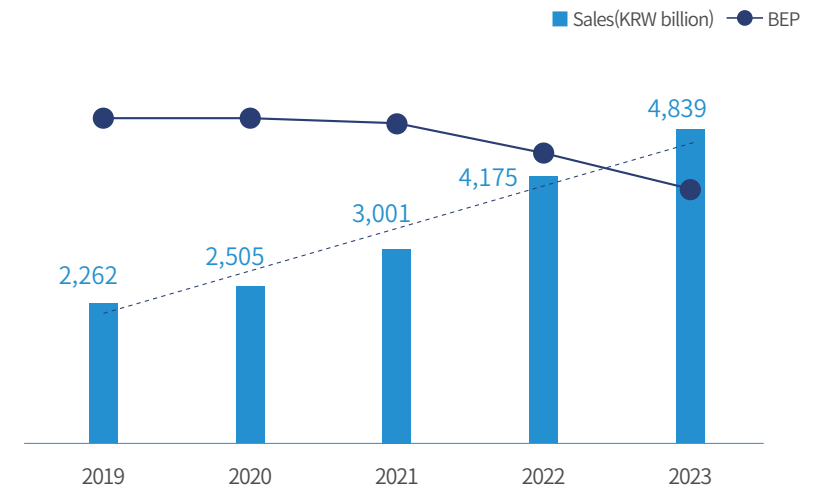
 Head Lamp Rear Lamp HMSL	 Rear Lamp Outside/Signal Lamp PEDAL T/M Lever	 Head Lamp Rear Lamp	 E-Shifter	 Emblem
	 PEDAL			
			 Thin Lens, Small Cube Line Beam, MLA, BMS, P-LBM, SBCM, Built-in Cam, Integrated Board, Mood Lamp, CMS	
				 Small Cube Charge Port Door E-Shifter Emblem

➔ Closing the gap in New Product Development to enhance BEP by 30%

SL Corporation has strived to positively change its profit structure by improving variable ratios and fixed costs by continuously pursuing a seamless new car development strategy.

To seamlessly develop new vehicles, SL Corporation continues to pursue proactive quality assurance activities and is making every effort to secure quality by utilizing FMEA and SCCAF activities. SL is especially actively working to improve profitability by collaborating with the entire organization from the order receiving stage to carry out target cost activities. SL Corporation will continue to strive to develop new vehicles, produce products that satisfy customers, and improve the BEP rate by increasing product profitability.

Sales Performance Over The Past 5 Years*



*Based on Consolidated Financial Statements

Strategic Direction For 2024



20% reduction in greenhouse gas emissions through ESG management

SL Corporation seeks to actively promote ESG management activities company-wide for sustainable development. To achieve the goal of reducing greenhouse gas emissions by 40% by 2030, we have set a strategic goal of reducing greenhouse gas emissions by 20% by 2026. To achieve this goal, SL Corporation will establish specific reduction goals for each organization each year and actively reduce greenhouse gases by eliminating wasteful elements in the work process.



Source: shutterstock

20% expansion of new markets by providing customers with new experiences

SL Corporation will expand the new product market by going beyond creative technology and providing customers with new experiences they have never experienced before. By improving S/W, designs, and storytelling capabilities, we are upgrading customer experience by reflecting needs that customers are not yet aware of when considering a product, and providing the experience and price that only SL Corporation can provide to new customers as well as existing customers. In other words, we want to provide our customers with premium value.



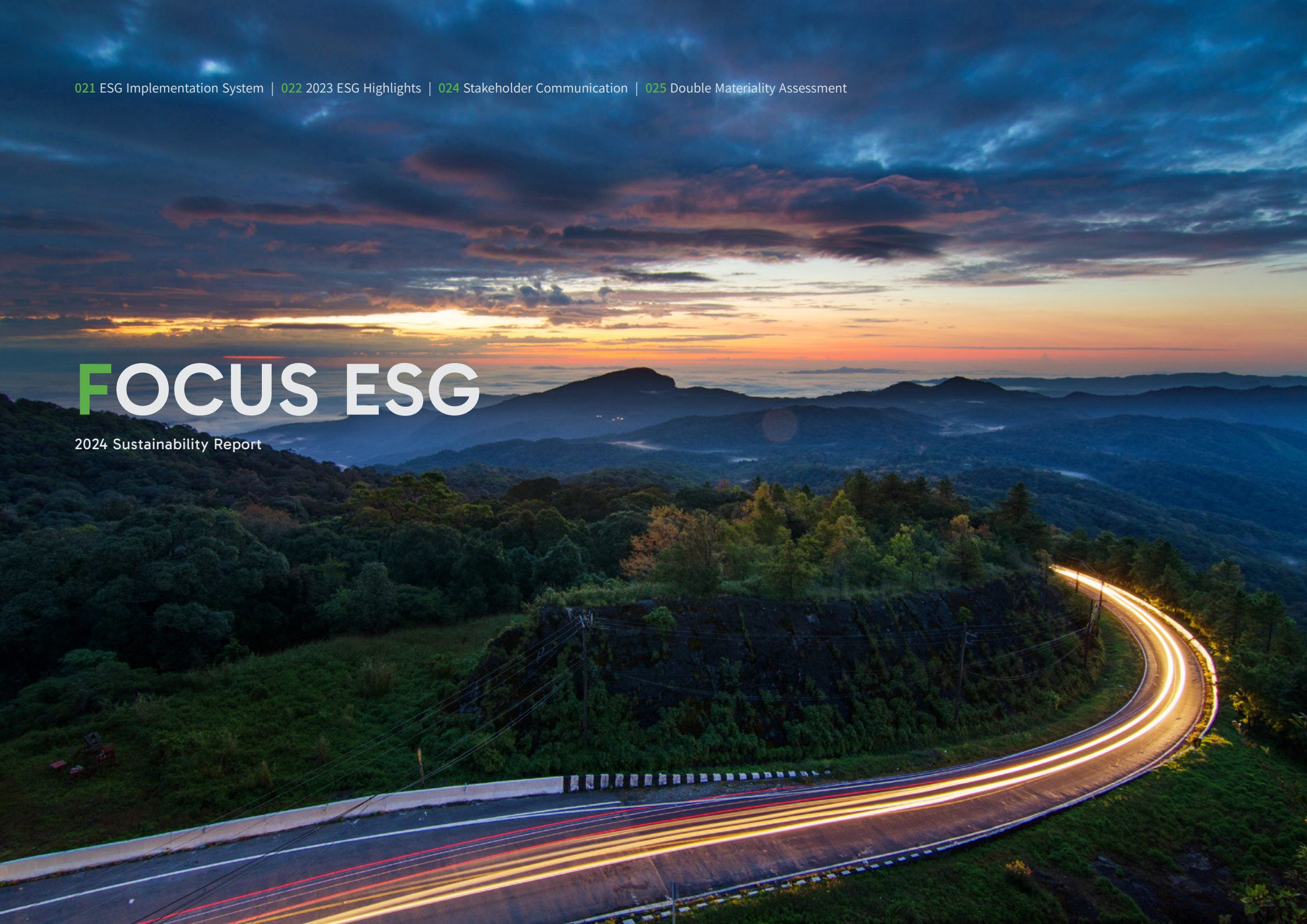
20% enhancement of BEP rate by closing the gap in New Product Development

SL Corporation has continuously made efforts to secure advanced quality, to “Develop New Vehicles by closing the gap”. Since 2014, we have continuously improved the quality of products using FMEA. In the future, we will implement evidence-based FMEA to ensure effectiveness in quality assurance and improve the effectiveness of SCCAF activities by selecting key special characteristics and reflecting them in “Measurement, Improvement, Reflecting in Drawings”. In addition, SL Corporation will strive to ensure that continuous development activities of new cars lead to improved BEP rates by selecting a target cost that will give us an edge in the market and collaborating with the entire organization from the order-taking process to carry out target cost activities.

021 ESG Implementation System | 022 2023 ESG Highlights | 024 Stakeholder Communication | 025 Double Materiality Assessment

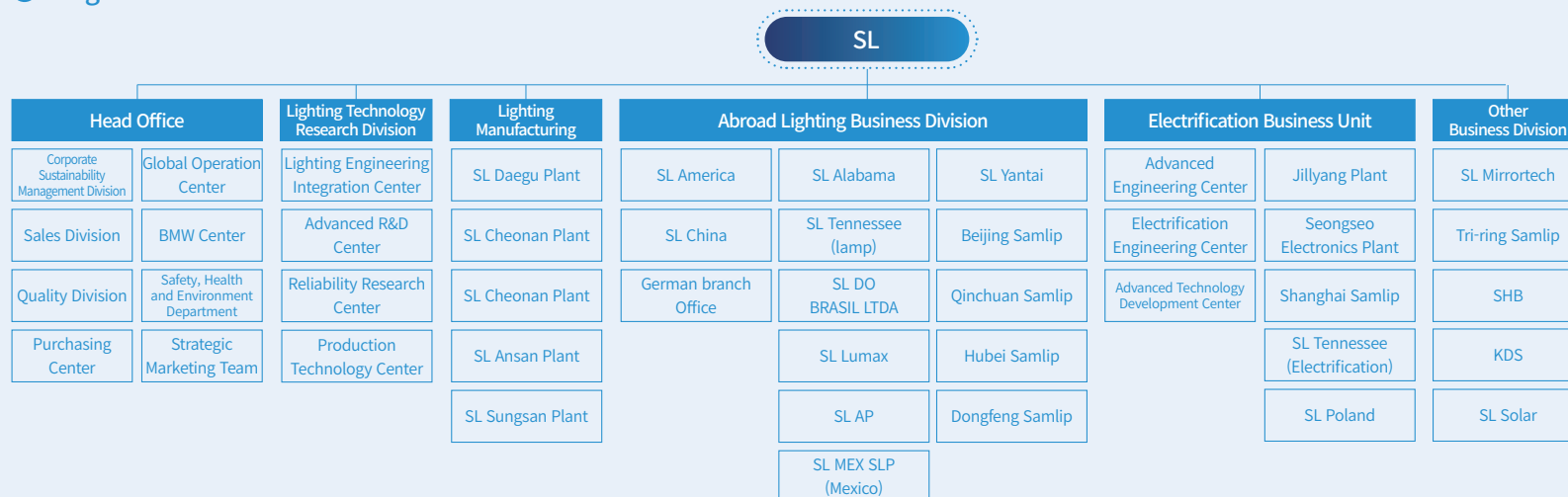
FOCUS ESG

2024 Sustainability Report

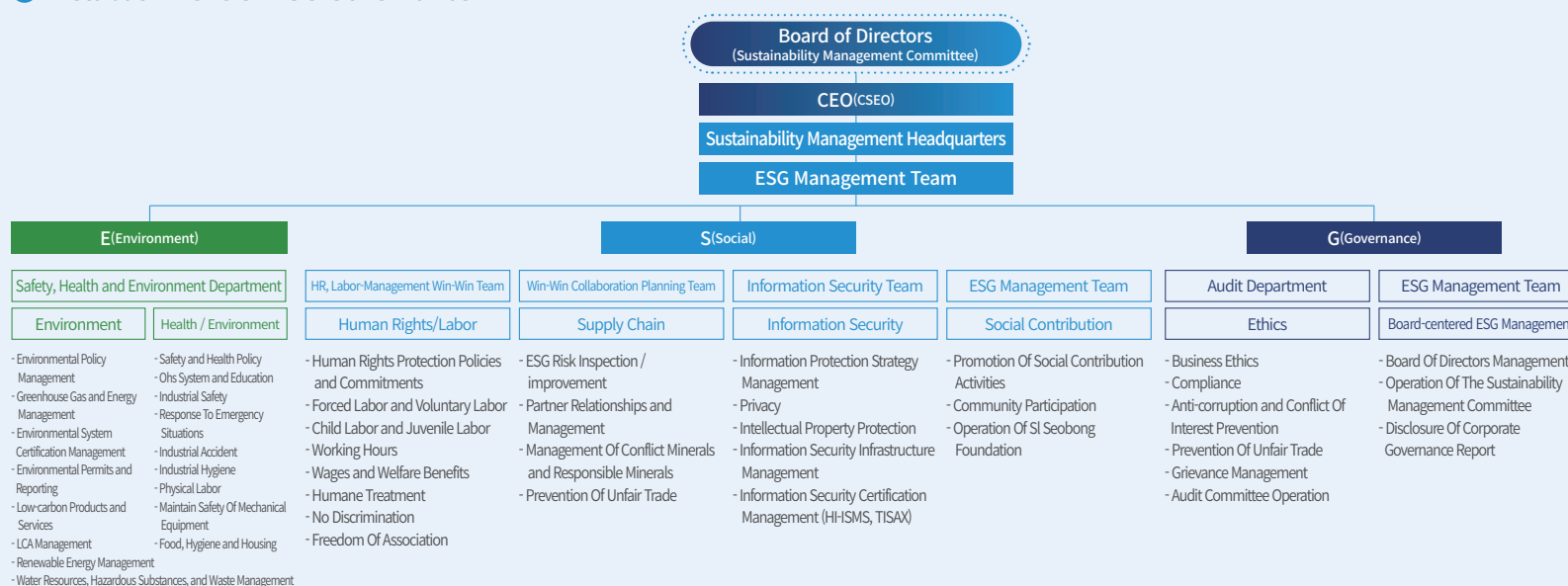


ESG Implementation System

→ Organizational Structure



→ Establishment Of ESG Governance



2023 ESG Highlights

For a sustainable future, SL Corporation has established a “Sustainability Management Committee” within the board of directors at the regular general shareholders' meeting in March 2022, published a sustainability report every year, and disclose the strategic direction and performance of ESG management. In 2023, SL Corporation not only raised the level of implementation in each field by reducing emissions, building a solar power plant, and expanding the diversity of the board of directors, but also pursued actual achievements such as selecting excellent business sites and increasing customer satisfaction. SL Corporation will continue to work harder to communicate transparently with stakeholders and create environmental and social values beyond economic value.



Environmental

Contribute to achieving carbon neutrality in 2050 by achieving approximately 94% of the energy use reduction goal and continuing efforts to convert to renewable energy.

Expand Efforts To Reduce Emissions

Calculation Of Indirect Greenhouse Gas Emissions (Scope3) From Korea Plants (11 Categories)

Eco-friendly Technology Development

Reduce Energy Consumption and Prevent Pollution By Automating Measurement and Eliminating The Painting Process

Expanding The Use Of New and Renewable Energy

Completion of Construction Of A Solar Power Plant At The Ulsan Plant



Social

Fulfilling the role and responsibility of a corporate citizen through continuous management of risk factors for a safe workplace and return to society through value creation

Creating A Safe Workplace and Spreading Culture of Safety and Health

Selected As 2023 Excellent Industrial Safety Workplace

Expanding social contribution and contribution

Increase In Social Contribution Investment (KRW 2,354 million)

Strengthening Customer Competitiveness

Customer Satisfaction Results for 2023 Increased 5.6% to 80.3% Compared To The Previous Year



Governance

Operation of the Outside Director Candidate Recommendation Committee and Internal Audit Committee, Discussion of sustainability management-related policies and major issues through the Sustainability Management Committee

Increasing The Diversity Of The Board Of Directors

Appointment Of Additional Female Internal and External Directors

Spreading Ethical Awareness

The Participation Rate Of Ethics Training Reached 100%

Spreading A Culture Of Integrity

Anti-corruption Survey Positive Responses Increased By 2.4%

2023 ESG Highlights

➔ ESG Evaluation Results In 2023

SL Corporation transparently discloses ESG evaluation results from Korea and foreign evaluation agencies and participates in various international initiatives to actively practice sustainable management. SL will continue to improve in the future, its system in each area and actively pursue activities to create sincere ESG results.

Through this, SL will realize both environmental and social values beyond economic values.



Rated B



55 Point



한국ESG기준원
Korea Institute of Corporate
Governance and Sustainability

Overall Rating B+

Environment B+ Social A Governance B+



Overall Rating A

Environment A Social A Governance B+



SUSTINVEST

Overall Rating BB

Environment B Social A Governance B



Stakeholder Communication

Stakeholder Communication

Classification	Communication Channel		Response Actions
Shareholders and Investors	<ul style="list-style-type: none"> General Shareholders' Meeting Financial Disclosure Corporate Briefing Session 	<ul style="list-style-type: none"> Home page Conference Call 	<ul style="list-style-type: none"> Activating Communication With Shareholders through IR Meetings Disclosure of Financial Performance through Business Reports, etc. Transparent Disclosure of Governance System through Corporate Governance Report Transparent Information Disclosure
Customers	<ul style="list-style-type: none"> Tech Show Voice of Customers Customer Satisfaction Survey Technology Exchange Sustainability Assessment Environmental Information Disclosure System 		<ul style="list-style-type: none"> Collect Customer Opinions and Apply Its Feedback Sales and Marketing Activities Providing Customer Satisfaction Services Customer Satisfaction Management Applying VOC Providing Various Product-Related Information and Application Cases Introduction to Next-Generation, Prior Technology Disclosure of Environmental Information Such as a Company's Greenhouse Gas Emissions and Energy Usage
Government / NGO	<ul style="list-style-type: none"> Reports (Business Report, Audit Report, Corporate Governance Report) SL Corporation Homepage Industry-Academia-Research Technical Collaboration 	<ul style="list-style-type: none"> Ministry of Environment, Ministry of Strategy and Finance, Ministry of Trade, Industry and Energy 	<ul style="list-style-type: none"> Revitalizing the Local Economy Support for Socially Vulnerable Population Social Contribution Program Social Contribution Activities as Social Investments Expanding Social Contribution and Community Investment Donations
Executives and Staff Members	<ul style="list-style-type: none"> Online Communication Channel 'SL HR Radio' Labor-Management Council Organizational Commitment Survey Online Employee Training and In-House School Technology School 	<ul style="list-style-type: none"> Communication Time With Team Leader Digital Whistleblowing System SL Newsletter 'SL Way' Leader Meetings Briefing Session for Personnel Management System 	<ul style="list-style-type: none"> Implementation of Company-Wide Security and Compliance Pledge Various Welfare Programs Educational Programs for Competency Development Providing Opportunities for Communication Between Management and Employees Job-Skills and Leadership Building Activities Improving Working Environment and Organizational Culture Creating a Safe Workplace and Respecting Human Rights
Partner company	<ul style="list-style-type: none"> Operating SL Cooperative Association Developing Capabilities of Second-generation Managers of SL Cooperation Association SL Partner Seminar SL Partner Job Academy 		<ul style="list-style-type: none"> Financial Support for Coexistence (Coexistence Payment/Coexistence Fund) Compliance With Anti-corruption Laws and Regulations Compliance With Fair Supplier Selection and Subcontracting Improving Unreasonable Business Practices with Partners Practical Capacity Strengthening Training Partner Guidance Activities Excellent Partner Award Share SL Strategy

Double Materiality Assessment

Double Materiality Assessment

➔ Social/Environmental Materiality

SL Corporation has introduced a Double Materiality Assessment that evaluates not only the impact of corporate activities on society and the environment, but also the impact of social and environmental factors on the company's finances with equal value. With this double materiality assessment methodology, we identified SL Corporation's short-term, medium-term, and long-term risk, and opportunity factors. SL Corporation's evaluation this time especially focused on the positive and negative impacts from the financial aspect, and in the future, the double materiality assessment will be upgraded beyond discovering risk and opportunity factors by analyzing what positive and negative impacts each will have in the social/environmental aspect.

2023 Materiality Assessment Methodology: Double Materiality Assessment



Double Materiality Assessment

➔ Evaluation Procedure

Step 1	Create Issue Pool	From Issue Pool based on international standards and industry trend benchmarking, legal system policies, evaluation indicators, media research, etc.
Step 2	Stakeholder Survey	Conduct a survey of SL stakeholders based on a pool of potential issues (approximately 40 items) and derive survey results.
Step 3	Confirmation of Major Issue	Confirm top 10 major issues by adding basic data analysis results and survey result.
Step 4	Conduct A Financial Impact Assessment	Conducted the major issue pool-based financial impact assessment (subject : SL Corporation employees (accounting, finance team), and a small number of external experts)
Step 5	Prioritization of Issues	Ranking of major issues based on financial impact evaluation results

Firstly, SL Corporation analyzed the requirements of international disclosure standards and global initiatives, ESG evaluation indicators for automobile companies and industry-related legal systems, major issues and media analysis selected from SL's past reports, and analysis of major issues of competitors in the same industry. A total pool of 40 issues were formed as below.

E (15 items)	Climate Change
	Waste
	Energy
	Eco-friendly Products
	Greenhouse Gas
	Manufacturing Resource Savings
	Manufacturing Waste/ Environmental Pollutant Management
	Electric Car
	Green Purchasing
	Circular Economy
	Establishment Of Environmental Management System and Performance Management
	Secure Eco-friendly Investment and Technology
	Water Pollutant Reduction and Discharge Management
	Air Pollutant Reduction and Emission Management
	Biodiversity Protection
S (17 items)	Supporting Growth and Ensuring Equal Opportunities
	Work and Life Balance
	Product Safety and Quality
	Supply Chain Win-win Cooperation
	Talent Recruitment and Management
	Labor-management Relations
	Worker Safety/Health
	Partner Company ESG Management
	Sustainable Materials/Sourcing
	Employee Evaluation/ Compensation and Growth
	Obligations To Consumers
	Obligations To Suppliers
G (8 items)	Work For International and Local Communities
	Shareholder Responsibility (Information Disclosure, Return)
	Environmental/Social Responsibility (Supply Chain)
	DEI (Diversity, Equity, Inclusion)
	Promoting Social Impact
	Sustainable Growth Engine
	Strengthening Global Competitiveness
	Strengthening ESG Execution and Communication
	Code Of Conduct
	Sound Governance Structure
	Compliance Management
	Strengthening Ethical Management
	Creating Economic Value

Double Materiality Assessment

➔ Evaluation Procedure

The impact of each element of the pools on SL were quantified and ultimately selected SL Corporation's ESG-related materiality issues through a survey of executives, employees, and external stakeholders. The result selection is as below.



Category	Major ESG Issues (10 Items)
E	Energy
	Climate Change
	Greenhouse Gas
S	Employment/Labor Relations
	Talent Recruitment and Management
	Supply Chain Win-win Cooperation
	Product Safety and Quality
G	Sound Governance Structure
	Strengthening Ethical Management
	Sustainable Growth Engine

The analysis results of risk and opportunity factors included in each selected materiality issues are as below.

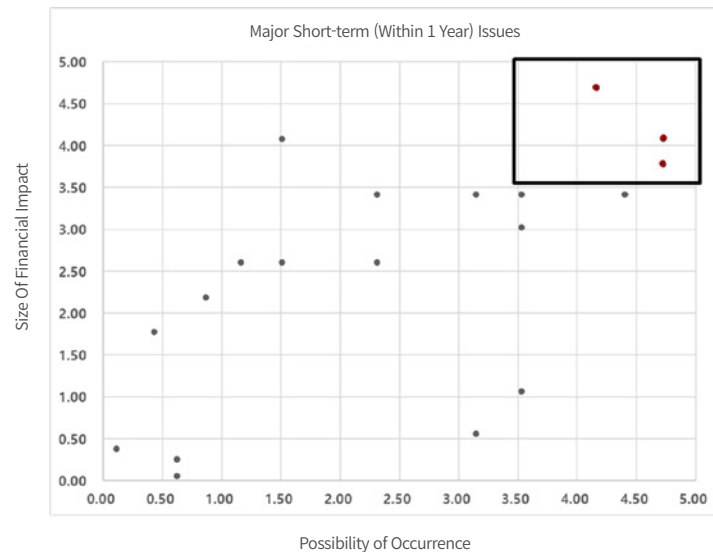
Issue	Classification	Risk & Opportunity Factors
Energy	Risk	Increase In Renewable Energy Procurement Costs
	Opportunity	Resolving Energy Supply and Demand Instability and Strengthening Product Export Competitiveness Through Timely Sourcing Of Renewable Energy
Climate Change	Risk	Failure To Meet Global Buyer Requirements Due To Delays In Responding To Climate Change Targets
	Opportunity	Strengthening Position In The Supply Chain By Meeting Global Buyer Requirements and Increasing Corporate Reputation Through Proactive Response To Climate Change
Greenhouse Gas	Risk	Failure To Reduce Greenhouse Gases Reduces Product Competitiveness (Or Reputation) and Causes Instability In The Customer's Supply Chain Position.
	Opportunity	Strengthening Global Competitiveness By Reducing Product Carbon Footprints Through Greenhouse Gas Reduction
Employment and Labor Relations	Risk	Collapse Of Cooperative Labor-management Relations Due To Personnel and Labor Issues
	Opportunity	Establishing An In-house Collaboration Culture Through Fair Employment and Labor-management Relations
Talent Recruitment and Management	Risk	Decreased Employee Morale When Unfair Evaluations Are Made During The Hiring and Management Process.
	Opportunity	Enhancing Corporate Competitiveness By Strengthening Employee Capabilities Through Continuous Talent Recruitment and Management
Supply Chain Win-win Cooperation	Risk	Increased Production Volatility Due To Supply Chain Instability
	Opportunity	Improving The Performance Of Our Own Products By Improving The Competitiveness Of Our Partners
Product Safety and Quality	Risk	Decrease In Corporate Reputation and Brand Value and Social Costs Due To Safety Accidents While Using Products and Services
	Opportunity	Create Value By Securing Competitive Advantage and Building Consumer Trust With A High Level Of Product Safety
Sound Governance Structure	Risk	Undervaluation Of Companies Due To Weak Governance Structure, Insufficient Shareholder Returns, Etc.
	Opportunity	Improvement Of Mid- To Long-term Corporate Value Based On Transparent and Sound Governance Structure
Strengthening Ethical Management	Risk	Non-financial Risks Occur Due To Failure To Manage Company-wide Ethical Risks
	Opportunity	Establishing A System and Improving Competitiveness Through Strategic Strengthening Of Risk Management
Sustainable Growth Engine	Risk	Increased R&D and Investment Costs To Discover New Businesses
	Opportunity	Investment Capital Inflow and Mid- To Long-term Sales Growth Due To Portfolio Diversification

The risk and opportunity factors were classified and evaluated based on their probability of occurrence as the short-term, medium-term, and long-term, and the size of the financial impact it would have on SL Corporation. Our accounting team, finance team, accounting team, shareholders, investors, and analysts who understand the relevant content and have the capacity to conduct the evaluation, have actively participated in the evaluation.

Double Materiality Assessment

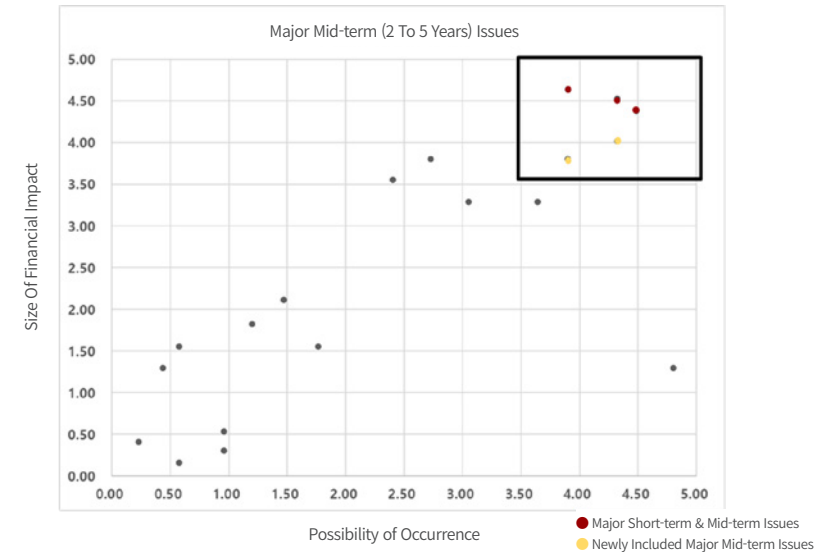
➔ Evaluation Procedure

The issues with the greatest short term financial impact (within 1 year) were assessed as supply chain win-win collaboration, greenhouse gas reduction, and coping with climate change. All these 3 issue's risk factor seems smaller than the probability of opportunity factor and financial impact.



- Improving the Performance of Our Own Products by Enhancing the Competitiveness of Our Partners
- Strengthening Global Competitiveness by Reducing Product Carbon Footprints by Reducing Greenhouse Gases
- Strengthening Our Position in the Supply Chain by Meeting Global Buyer Requirements and Increasing Corporate Reputation Through Proactive Response to Climate Change

Short-term critical issues (win-win collaboration in the supply chain, greenhouse gas reduction, and coping with climate change) were evaluated to still have a significant financial impact on SL in the mid-term (2 to 5 years) as well. Additionally, opportunity factors for product safety and quality, risk factors for greenhouse gas reduction, and risk factors for discovering sustainable growth engines were also assessed to have a significant financial impact in the mid-term.

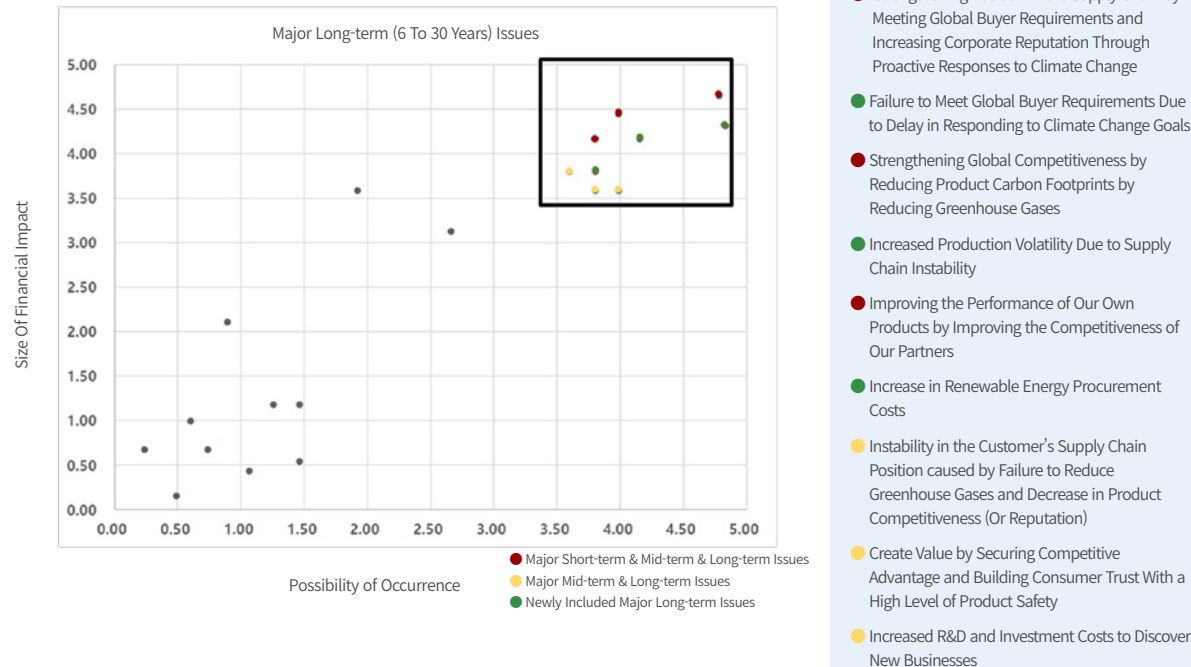


- Improving the Performance of Our Own Products by Improving the Competitiveness of Our Partners
- Create Value by Securing Competitive Advantage and Building Consumer Trust With a High Level of Product Safety
- Strengthening Global Competitiveness by Reducing Product Carbon Footprints by Reducing Greenhouse Gases
- Strengthening Position in the Supply Chain by Meeting Global Buyer Requirements and Increasing Corporate Reputation Through Proactive Response to Climate Change
- Instability in the Customer's Supply Chain Position caused by Failure to Reduce Greenhouse Gases and Decrease in Product Competitiveness (Or Reputation)
- Increased R&D and Investment Costs to Discover New Businesses

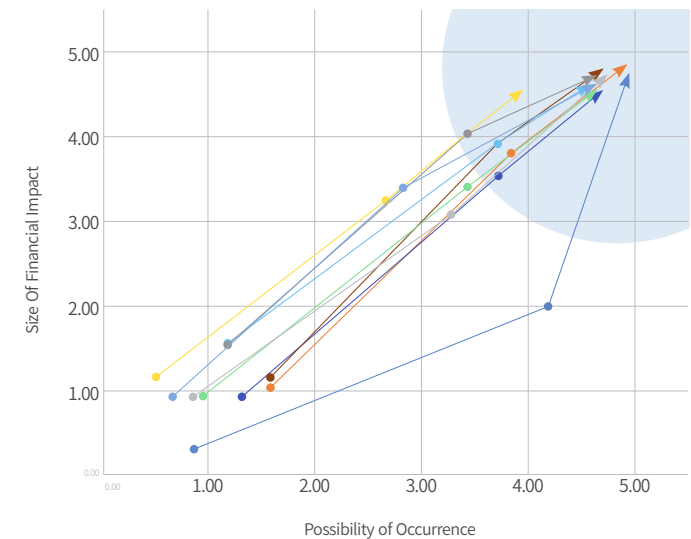
Double Materiality Assessment

➔ Evaluation Procedure

In the long term (6 to 30 years), the financial impact of risk factors of climate change response, supply chain win-win collaboration, and energy issue on SL Corporation is expected to increase sharply compared to the short and medium term. The opportunity factors of supply chain win-win collaboration, greenhouse gas reduction, and climate change response from short-term critical issues, the opportunity factors of product safety and quality, the risk factors of greenhouse gas reduction, and discovering sustainable growth engines from mid-term critical issues, still appears to have significant financial impact on SL Corporation in the long-term as well.



The following is a visualization of the changes in financial impact of risks and opportunity factors for each material issue over time flow of short-term, medium-term, and long-term.



From a short-term perspective, the current laws and regulations on non-financial factors of companies are not strict, therefore the size and probability of financial impact of each risk and opportunity factor are located in the third quadrant. However, in the long term, it was analyzed that the size and probability of the financial impact of all identified risks and opportunity factors will increase rapidly, and each and every of these factors will be located in the first quadrant within 6 to 30 years.

Double Materiality Assessment

➔ Evaluation Procedure

The priorities for each issue were determined as follows, taking into account the short-term, medium-term, and long-term probability of occurrence of each issue's risks and opportunity factors and the size of its financial impact.

Rank	Issue	Risk & Opportunity Factors	Classif.
1	Climate Change (E)	Strengthen Position In The Supply Chain By Meeting Global Buyer Requirements and Increase Your Corporate Reputation By Proactively Responding To Climate Change.	O
2	Greenhouse Gas (E)	Strengthening Global Competitiveness By Reducing Product Carbon Footprints By Reducing Greenhouse Gases	O
3	Supply Chain Win-win Cooperation (S)	Improving The Performance Of Our Own Products By Improving The Competitiveness Of Our Partners	O
3	Product Safety and Quality (S)	Create Value By Gaining Competitive Advantage and Building Consumer Trust Through High Levels Of Product Safety	O
5	Greenhouse Gas (E)	Failure To Reduce Greenhouse Gases Reduces Product Competitiveness (Or Reputation) and Causes Instability In The Customer's Supply Chain Position.	R
6	Sustainable Growth Engine (G)	Increased R&D and Investment Costs To Discover New Businesses	R
7	Supply Chain Win-win Cooperation (S)	Increased Production Volatility Due To Supply Chain Instability	R
8	Energy (E)	Increased Renewable Energy Procurement Costs	R

Comparing the results of the 2023 materiality assessment and the double materiality assessment results of 2024, response to climate change rose from 3rd to 1st. Securing product and service safety, discovering sustainable growth engines, managing energy usage, and increasing efficiency all decreased in ranking compared to last year. Management and reduction of greenhouse gas emissions and strengthening of win-win collaboration in the supply chain have been included as new major issues.

2023 Materiality Assessment Results

Rank	Issue
1	Discovering New Sustainable Growth Engines
2	Ensuring Product and Service Safety
3	Response To Climate Change
4	Manage Energy Usage and Increase Efficiency
5	Improved Resource Circulation and Efficiency
6	Sound Governance and Transparency
7	Creating Economic Value

2024 Double Materiality Assessment Results

Rank	Issue
1	Response To Climate Change (Increased)
2	Greenhouse Gas Emission Management and Reduction (New)
3	Strengthening Win-win Cooperation In Supply Chain (New)
4	Ensuring Product and Service Safety (Decreased)
5	Discovering New Sustainable Growth Engines (Decreased)
6	Manage Energy Usage and Increase Efficiency (Decreased)

Double Materiality Assessment

➔ Interview with SL Corporation's Executives and Employees

Professeional, Kim / *Safety, Health and Environment Department*



Our team is practical division assisting the CSEO (Chief Safety and Environment Officer), specializing in safety, health and environment-related tasks. Our team supervises company-wide safety/health environment strategies, implementation plan reviews, and variety of inspections. Also, we are responsible for on-site safety management concerning <Severe Accident Punishment Act>, and conduct activities in response to hazardous chemical management, ISO14001 and ISO45001.

Among all of the ESG-related activities that we carried out last year, the most proud and outstanding achievements were, execution of in-depth greenhouse gas management system and carbon neutrality of the environment sector. In the past, we only managed Scope 1 and 2, but for the first-time last year, we completed Scope 3 measurement of 11 categories, for 6 Korea companies. Regarding safety and health, the company-wide MDT inspection was the most important activity. Although the inspection was conducted every year before, we were able to identify and improve approximately 2,000 potential risk factors, with the greatly expanded number of inspection personnel in 2023.

Although it has only been three years since SL Corporation began pursuing ESG in a serious way, I personally think that we are doing well. Still, for improvement in the future, I think it is important to secure more expertise in knowledge and in experiences. This served as an opportunity to learn and share related regulations, trends, and government trends through the newly established ESG Management team.

Furthermore, we plan to invite experts in the industrial safety sector to continuously verify the risk assessment from a third party. For each case, we are identifying the cause and suggesting improvement measures, and re-analyzing the issues to develop improvement plans. In addition, I think we need to establish and apply measures to reduce greenhouse gases from a manufacturing perspective. For this purpose, we conducted a pilot LCA for one product last year for the first time, and if the target products are expanded in the future, it will be of great help in reducing greenhouse gases at the product design stage and ultimately achieving carbon neutrality for SL to achieve carbon neutrality in 2050.

Team Leader, Choi / *Technology Research Planning Team*



From a lab and engineering perspective, there are two main areas that can contribute to ESG. First one is to reduce greenhouse gases by reducing the number of parts that go into a product and skipping manufacturing processes. Second one is to reduce the weight of the product. Although specific data for each manufacturing process and part reduction have not yet been obtained, these two objectives are always included in the research institute's promotion strategy every year. Our goal is to steadily increase the number of products and vehicle models subjected for data acquisition.

I think that a consensus can be formed only when each team member can see how much this work that they are currently doing actually helps reduce carbon emissions and obtain actual results. This will not help our team and, but by extension, help the company's ESG management become more active.

In the end, I think that only when a company's main business is stable and its core business is successful, will it be able to secure the manpower and financial resources to allocate to ESG. Therefore, the company's capacity and resources are important, and the feasibility of implementation will only increase when both awareness and priorities for ESG increase at the company-wide level.

Double Materiality Assessment

➔ Interview with SL Corporation's Executives and Employees

Professional, Lim / Win-Win Cooperation Planning Team



Our team has established a code of conduct for our partners and is conducting self-diagnosis and on-site evaluation based on that code of conduct. For the goal of coexistence with our partners, we are providing training on greenhouse gases and conflict minerals to our partners. We can proudly say that deep consensus has been formed with our partners, and the training attendance rate has reached up to 95%.

Among this year's ESG activities carried out by our team, the proudest achievement is the consistently held briefing sessions on ESG trends to our partners, encouraging them to change their perception and take action to reduce greenhouse gas emissions. In this process, we encourage our partners to monitor greenhouse gases internally and continue to accumulate data to prepare for the future on their own, rather than reluctantly following our and industry's demands.

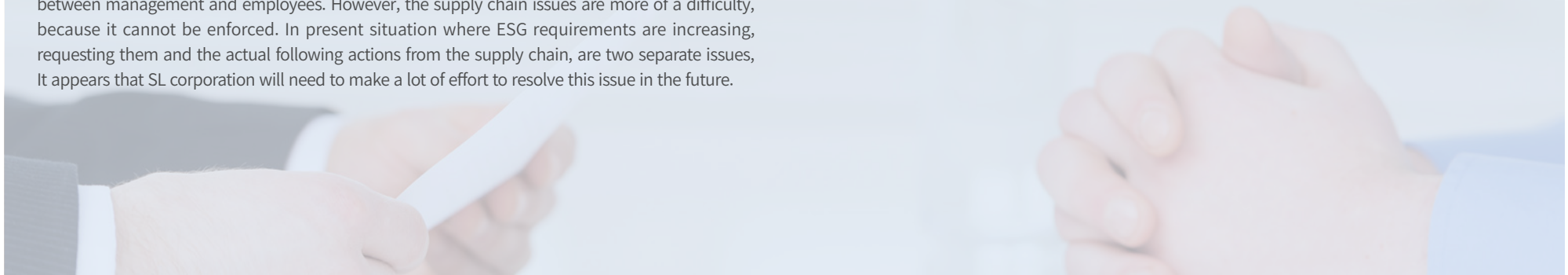
As shown in this year's materiality assessment results, supply chain issues have recently become a hot topic. Other problems related to the business can be resolved through internal communication between management and employees. However, the supply chain issues are more of a difficulty, because it cannot be enforced. In present situation where ESG requirements are increasing, requesting them and the actual following actions from the supply chain, are two separate issues. It appears that SL corporation will need to make a lot of effort to resolve this issue in the future.

Professional, Park / Quality Assurance Team



Our team strives to apply new technologies and new methods to provide customers with new experiences they have never encountered before, by considering the actual user environment and the environment in which the product is used, from the very beginning of product design stage. We are especially emphasizing the verification of new technology and its changes in the quality control sector, based on past quality problem cases to ensure product safety in advance.
















I think the most important issue among this year's materiality assessment results is the discovery of new sustainable growth engines. We believe that the value provided to our customers through the products will ultimately lead to consumer trust. To achieve this, we always think from the customer's perspective, analyze trends with challenging ideas, and propose new technologies, newly developed methods, and cost reduction measures. We believe that continuing this exercise in the future, securing competitive advantages and continuing to create value through trust building is the most important thing.



Double Materiality Assessment

➔ Results of Double Materiality Assessment

SL Corporation reports the analyzed contents from the double materiality assessment to the board of directors and plans to establish strategies and implement systems to prevent risks and realize opportunities at the company-wide level in the future.

Priority	Name of Issue	Background and Definition	Response Strategy	Key Achievements in 2023	GRI Index	Related Pages	UN SDGs
1	Response to Climate Change	Identify the risks and opportunities that climate change may have on companies to minimize negative impacts and realize opportunities.	Anticipate the impact of climate change on each business site, establish a climate change response strategy considering location and characteristics, and establish a 2050 carbon neutral roadmap.	<ul style="list-style-type: none"> Held a company-wide workshop to respond to climate change and achieve carbon neutrality by 2050 to collect reduction ideas for each production process and sector and draw an action plan. 	201-2, 302-4, 305-4,5	38-41, 48-51, 53-55, 132-133	 
2	Management and Reduction of Greenhouse Gas Emissions	Reduce workplace greenhouse gas emissions and product carbon footprints by identifying greenhouse gas emission trends and major emission sources, developing reduction options, and engaging in active reduction activities.	Reduce greenhouse gas emissions by installing solar panels at business sites and procuring new and renewable energy.	<ul style="list-style-type: none"> Started calculating SL Scope 3 emissions Investigated greenhouse gas emissions and intensity of 133 key partners New and renewable energy generation through installation of solar power plant at SL Solar Ulsan Plant 	305-1,2,3,4,5	40, 55, 132-133	  
3	Strengthening Win-Win Collaboration in Supply Chain	Pursuing mutual benefit, mutual development, and balanced growth between the two parties through technical, financial, and management cooperation between the main contractor and partner companies.	Establishing and requiring compliance with partner company' s codes of conduct, establishing a sustainable supply chain through fair evaluation standards and procedures, and strengthening supply chain capabilities through training and financial support.	<ul style="list-style-type: none"> Shared various cases and held technology briefing sessions to reduce partner company energy and greenhouse gas emissions Supported the improvement of job competitiveness of partners by operating various job academies for them Provided emergency management stabilization funds to our partners by implementing ESG shared growth cooperative loans 	308-1,2 414-1,2	83-84, 88-90, 138	  
4	Ensuring Product and Service Safety	Design and produce products by considering possible quality deterioration and accidents that may occur when using the product and manage product-related risks through follow-up management.	Identify major quality and safety issues through regular monitoring, VOC collection, and on-site complaints, and make continuous improvements and reflect customer feedback through satisfaction surveys.	<ul style="list-style-type: none"> SL Brasil received BIQS (Built in Quality Supply) level 5 re-certification from its clients, the highest level, with zero customer complaints for 12 consecutive months. SL Mirrotech, SL Cheonan Plant, Daegu Plant and KDS, won the GM Best Partner Award 	416-1,2	101-102	  
5	Discovering New Sustainable Growth Engines	Diversify the company's growth engines through the development of new technologies and products, reflecting the rapidly changing conditions of the automobile industry and demands for responding to climate change.	Establish an LCA strategy for all products and gradually expand investment and portfolio to develop low-carbon and eco-friendly products	<ul style="list-style-type: none"> Expansion of eco-friendly & low-carbon based product, new business and new markets through report of double materiality assessment to the board of directors 	201-1,2	48-52, 130	  
6	Manage Energy Usage and Increase Efficiency	Manage energy usage and improve operational efficiency to reduce energy use without reducing corporate productivity.	Establish a separate energy management task force team to minimize energy usage and maximize efficiency and promote ISO14001 certification for all business sites.	<ul style="list-style-type: none"> Enhancing energy efficiency through FEMS construction and energy tracking in SL Cheonan Plant Reduced energy consumption by 35% compared to existing through rationalization of SL Jillyang injection line 	302-1,3,4	44, 131	

ENVIRONMENTAL

2024 Sustainability Report



Environmental Management

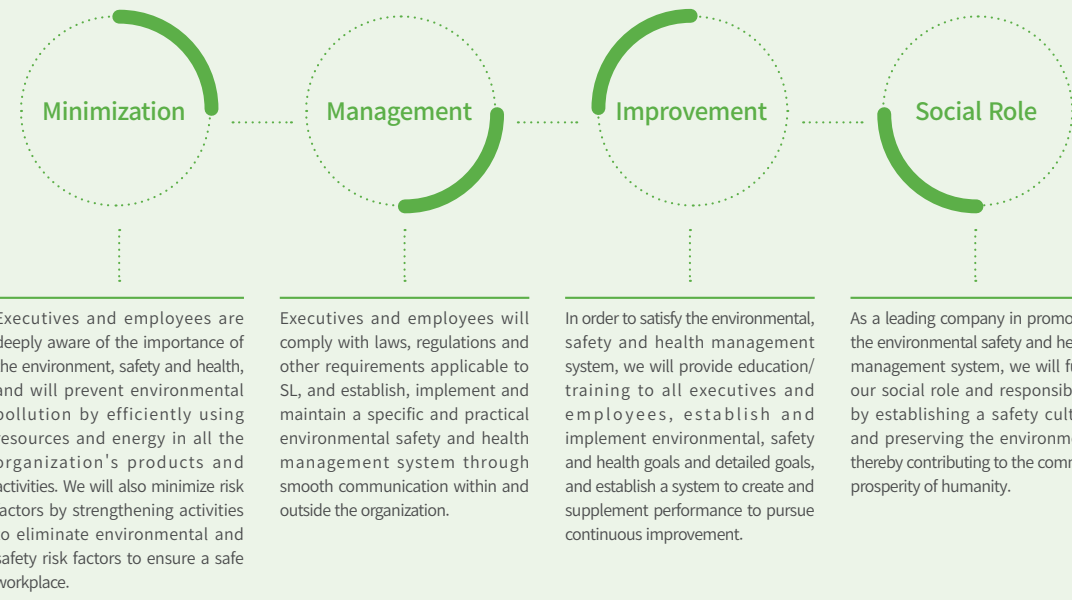
As the seriousness and threat of climate change increases globally, customers and society are urging companies to minimize the impact of business operations on the environment and implement efforts to preserve the environment. In addition, as the international community's demand for carbon neutrality gradually increases, companies' proactive response to climate change and establishment of an environmental management system have become key elements for sustainable operations and competitiveness. In line with the global trend of carbon neutrality, SL Corporation has been counting Scope 1 and 2 greenhouse gas emissions generated within the company's organizational boundaries ever since 2020 and have been disclosing them through its sustainability report. SL Corporation is carrying out activities in various fields to reduce emissions. To efficiently reduce greenhouse gases and reduce environmental load, SL Corporation actively promotes environmental management based on our unique values and closely manages environmental risks that may arise in the overall process of conducting business. SL Corporation will continue to accelerate efforts to achieve carbon neutrality and realize environmental value by establishing an eco-friendly manufacturing process that minimizes environmental pollution and by operating a systematic eco-friendly management system based on Korea and international laws.



01. Environmental Management Promotion System

➔ Environmental Management Goals

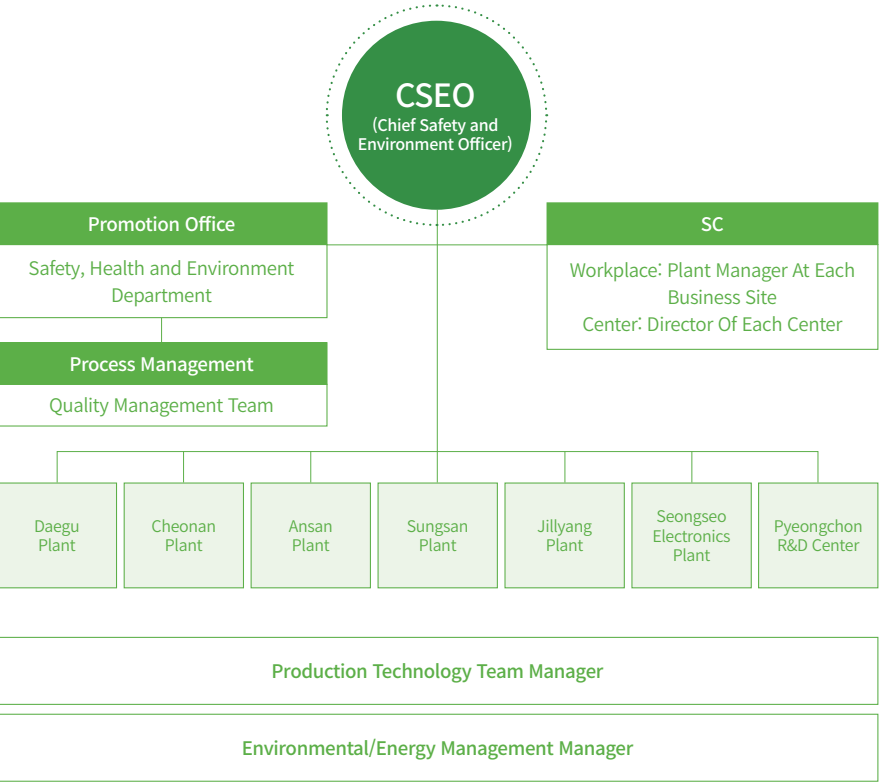
As the importance of environmental issues is increasing, SL Corporation recognizes the company's responsibility for environmental protection and makes environmental management an inherent value of its corporate management to leap forward as a sustainable company. As a specialized automobile parts production company, we have specially designated "2M IS SL" as our environmental and safety management goal in order to not only develop the company, but also to fulfill the social responsibilities of the manufacturing industry. '2M IS SL' stands for Minimization, Management, Improvement, and Social Role. SL Corporation have established goals to ensure that environmental management is reflected throughout our communication, employee awareness, and to ensure establishment of an environmental and safety culture.



01. Environmental Management Promotion System

➔ Environmental Management Promotion Organization

SL Corporation manages issues related to environmental management under CSEO, the Chief Safety and Environment Officer. We are actively responding to environmental risks through the Safety, Health and Environment Office, and have an environment/energy management manager at each Korea Plant to establish strategies for energy efficiency and reduction.



➔ Management Of Environmental Policy Risks and Opportunities

SL Corporation identifies risks and opportunities that may arise in the process of practicing environmental management and establishes and implements an environmental policy risk and opportunity management process every year to improve and further advance the findings. In addition, we consider the possibility of risk occurrence and the degree of damage impact as criteria for evaluating risks and opportunities and determine improvement and maintenance by evaluating the impact of each criterion in 5-point increments.

In particular, to systematically consider the connection between identified risks and the possibility of new risks occurring, we designate a responsible department for each issue to identify and manage risks. The main processes involved in implementing environmental management are largely classified into six categories. (Environment/Safety and Health Planning, Risk Management, Emergency Preparedness and Response, Environmental Impact Assessment). SL not only identifies internal and external issues and stakeholders' expectations and needs, but also recognizes risks and opportunities for these individual issues. SL Corporation strives to regularly review all issues at least once a year, and for items that require immediate improvement or recommendation for improvement, we immediately establish response plans and evaluate the results of the actions taken.

Criteria Matrix For Identifying Key Risks and Opportunities

■ Needs Immediate Improvement ■ Recommendation For Improvement Is Needed ■ Maintain Status Quo						
Possibility of Occurrence	5	5	10	15	20	25
	4	4	8	12	16	20
	3	3	6	9	12	15
	2	2	4	6	8	10
	1	1	2	3	4	5
Classification	1	2	3	4	5	
	Size of Impact					

SL Corporate evaluates the likelihood and impact level of risks and opportunities on environmental management, and if the evaluation result is 15 points or more, we identify them as factors requiring immediate improvement.

01. Environmental Management Promotion System

➔ ISO 14001 Certification

To foster environmentally friendly companies, SL Corporation has acquired ISO14001 Certification, the international standard for environmental management systems established by the International Organization for Standardization (ISO), for six Korea and 12 overseas business sites. This means that there is a system in place to systematically manage the environmental impact of all of the organization's activities. In addition, our company has established a promotion system to implement environmental management policies and is practicing environmental management activities such as greenhouse gas management and use of new and renewable energy. SL Corporation will continue to maintain a global-level environmental management system, contribute to resource circulation by minimizing waste generated at our workplaces, and strengthen investments in ESG activities to become an environmentally friendly company.



➔ Environmental Management System

SL Corporation actively practices environmental management not only Korea but also at overseas business sites and promoted the introduction of an environmental management system (EMS) at its AP plant in India in 2023, to efficiently respond to environmental and safety-related issues. The environmental management system contains actions to reduce the organization's impact on the environment and protect the Earth. Practicing these not only reduces environmental risks, but also plays an important role in changing the positive perception of our executives and employees. The AP plant decided to implement industrial safety standards along with international standards for environmental management systems and held a kickoff meeting last June to share the importance of the environment and safety systems and raise awareness among key members. SL Corporation plans to continue to strive to strengthen employees' environmental management awareness and actively implement an environmental management system to manage environmental risks and prevent accidents.



Explain the importance of EMS



Environmental Management System Training

02. Carbon Reduction

➔ Direction Of Carbon Reduction At Business Sites

SL Corporation is aware of the company's role in reducing greenhouse gases. To fulfill our role, we are making efforts to increase the energy efficiency of its products by reducing the number and weight of parts at the design stage. During the manufacturing process, we also aim to achieve our greenhouse gas reduction goal by optimizing energy efficiency by reducing defect rates and improving manufacturing efficiency.



➔ Calculating Product Carbon Emissions

To achieve our carbon neutral goal, SL Corporation is making every effort to reduce emissions by calculating greenhouse gas emissions generated not only during the product production process but also during the raw material mining and transportation stages, quantitatively assessing the environmental impact, and deriving improvement points. In 2023, SL Corporation analyzed the components of each raw material of the GV80 HEAD LAMP (automotive lighting device) produced at SL's Daegu plant and calculated the emissions from pre-production, transportation of raw materials, and manufacturing stages.



SL's LAMP ASS'Y-HEAD

HEAD LAMP ASS'Y is a lighting product that ensures visibility for the safety of vehicle users and pedestrians and is a part that performs the function of recognizing vehicle approaches to pedestrians. HEAD LAMP ASS'Y, currently under development and mass production, is a low-carbon, eco-friendly lamp that uses LED rather than halogen or HID type.

Scope of Calculating Carbon Emissions

Scope Of Calculating Carbon Emissions From Production Goods



Scope Of Performance

Before Manufacturing	Transport	Manufacturing
Raw Material Collection Of Input and Packaging Material Input	Raw Materials Collecting Information On Partner Companies, Transportation Routes and Means Of Transportation	Collect Product Production, Energy & Water Usage, Waste & Wastewater Generation, Etc.

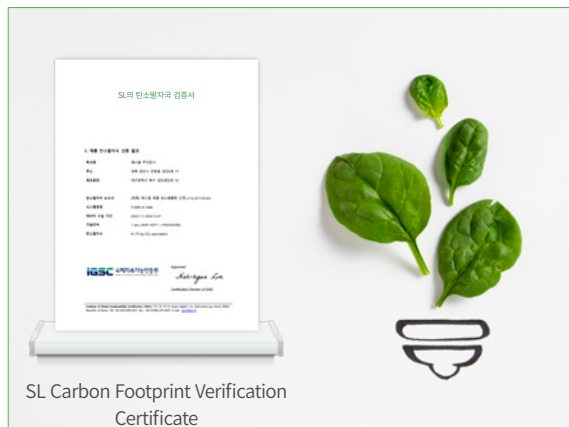
By calculating the greenhouse gas emissions of products, SL Corporation was able to determine that the largest amount of emissions occurs during the raw material production process in the pre-manufacturing stage. SL Corporation will continue to think about how we can reduce carbon emissions from our products by collecting and analyzing data at each stage and making improvements. Furthermore, in order to calculate more accurate emissions, we will increase accuracy by securing manufacturing process data for products produced by our primary partners and actual annual input data for each raw material.

02. Carbon Reduction

➔ Verification Of Product Carbon Footprint

SL Corporation conducted a third-party verification of the product's carbon footprint and obtained certification from the International Sustainability Certification Institute based on the above emissions calculation results. The product carbon footprint calculation is appropriately calculated based on ISO 14067 and covers the steps from raw material extraction to manufacturing, i.e. Cradle to Gate*.

* Process from raw material acquisition to product manufacturing stage



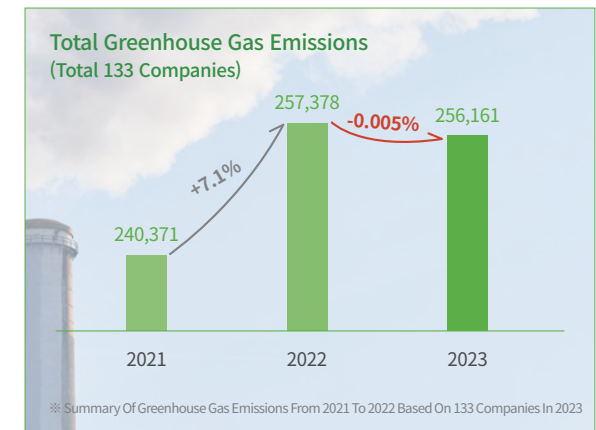
➔ Verification OF Scope 1,2 Emissions

SL Corporation is undergoing third-party verification for Scope 1 and 2. In 2023, SL Corporation received independent verification of greenhouse gas emissions from the Korea Foundation for Quality for all greenhouse gas emission facilities at our Korea business sites. The verification was based on ISO14064-3, the guidelines for reporting and certification of emissions of the greenhouse gas emissions trading system and the verification guidelines for operating the greenhouse gas emissions trading system and received an appropriate evaluation for the accuracy and reliability of the information.



➔ Greenhouse Gas Emissions From Partner Companies

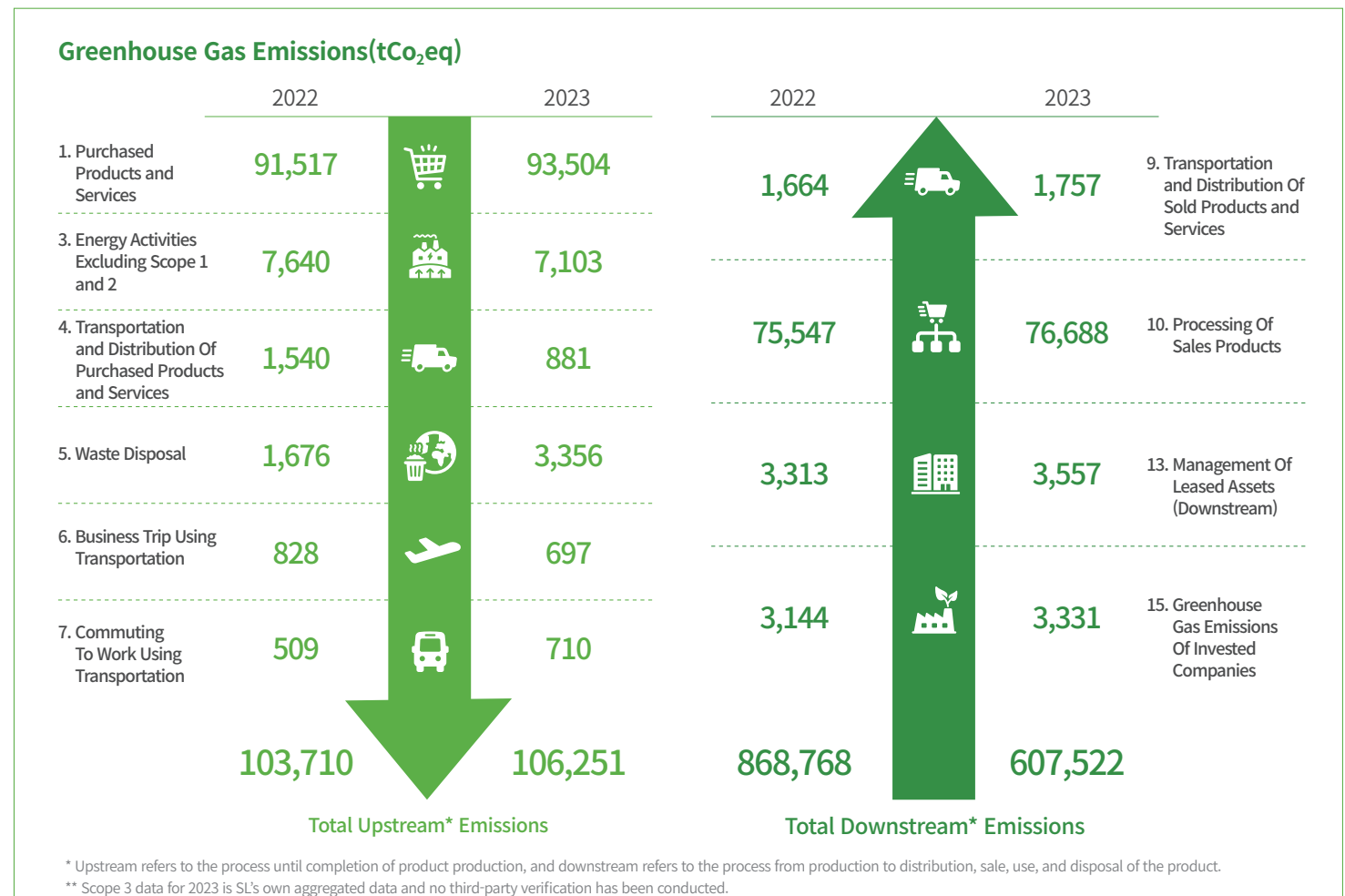
SL Corporation is conducting greenhouse gas monitoring for its partners in order to expand the scope of greenhouse gas measurement and management to Scope 3. Currently, we are giving priority to calculating the emissions of the top 133 greenhouse gas emitters among our 2,000 partners. Although the total greenhouse gas emissions in 2023 decreased slightly compared to 2022, we are holding briefing sessions on energy reduction technology for our partners to reduce unit emissions and providing continuous education and additional loan support for investment in reduction facilities. SL Corporation will continue to strive to achieve carbon neutrality, including Scope 3, by continuously monitoring and supporting greenhouse gas reduction plans for major partners.



02. Carbon Reduction

➔ Calculation Of Indirect Greenhouse Gas Emissions (Scope 3) From Korea Plants

In 2023, SL Corporation has advanced greenhouse gas management by expanding emissions calculation and management measures to Scope 3, which refers to indirect greenhouse gas emissions that are not directly owned or controlled but are generated from SL Corporation's business activities. SL Corporation confirmed the category selection and methodology to establish an indirect emissions management plan and completed the emissions calculation accordingly. Specifically, we measured emissions in 11 categories, from upstream, which includes the process until completion of product production, to downstream, which includes the process from distribution, sale, use, and disposal of the product. SL Corporation will establish and implement greenhouse gas reduction measures through continuous indirect emissions calculations and strive to reduce greenhouse gases across categories.



02. Carbon Reduction

➔ Participation In Carbon Disclosure Project (CDP)

Through participation in CDP, SL Corporation transparently discloses carbon information to respond to climate change and continues its efforts to reduce energy and greenhouse gases. In 2023, SL Corporation participated in the CDP Climate Change category and obtained a B grade, earning a higher grade than the average grade of C in the Asian region and the average grade of C for electrical and electronic equipment companies.

➔ Spreading Eco-friendly Culture

SL Corporation regularly provides environmental education to executives and employees to reduce carbon emissions. We are spreading eco-friendly culture by promoting activities that can contribute to carbon reduction in our company newsletter. In 2023, all employees at six Korea plants were trained on the direction of carbon neutrality policy, measures and responses to climate change, and environmental pollution prevention activities.



Promotion Of Eco-friendly Campaign In
SL Company Newsletter

교육일지(리어본)				
교 육 명	환경교육	교육형태	강사의 교육	
장 소	현장	교육인원	명	
일 기	23년 11월 11일 (1) 제1회(4) 교육시간	당첨률	명	
일 기	4월 11일			
내 용	1. (현장교육) 교육 내용 2. 교육 내용 (현장 교육) 2023 3. 교육 내용 (현장 교육) 2023 4. 교육 내용 (현장 교육) 2023			

Example Of SL Environmental Training Log

➔ Hosting ESG Strategy Workshop

To realize carbon reduction, SL Corporation continues to hold ESG strategy workshops. At the workshop, executives and staff from related departments related to greenhouse gas reduction gather to discuss greenhouse gas reduction measures that each department can implement. Total number of 20 people attended the workshop held in March 2024. From each plant, the assembly and material technology development team of the Production Technology Center, the lighting engineer and design cost analysis team of the Research Center, the lamp order and E.E sales team of the Sales Department, and the management system team & ESG management team, Win-win Cooperation Planning Team, Safety, Health and Environment Department, SL Mirrortech, and SHB attended, and shared feasible savings measures in their respective fields, and established a specific action plan.



The ideas derived from the workshop will be improved and managed by establishing quantitative KPIs. In addition, from a qualitative perspective, continuous improvement monitoring will be carried out and the workshop will be actively operated in the future, through these workshops we plan to push forward with our activities to reduce greenhouse gas emissions and achieve the final goal.

03. Waste Management

➔ Waste Recycling

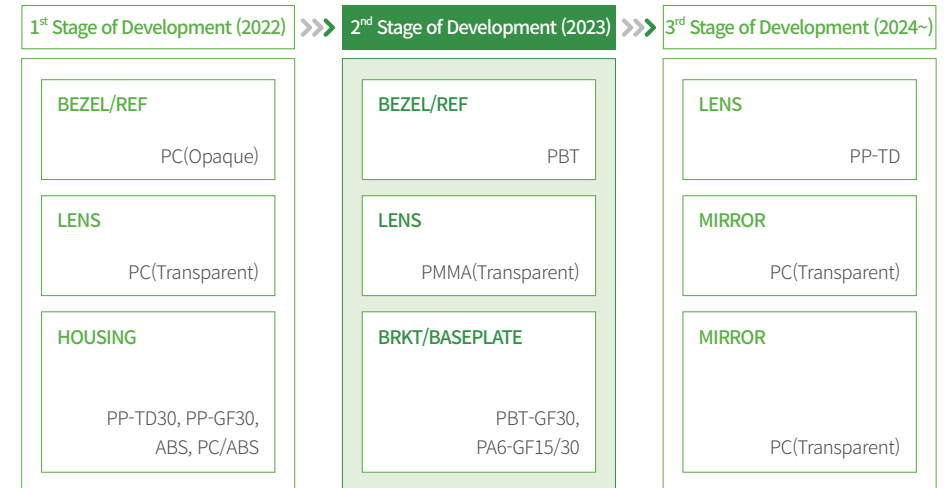
To maximize recycling and reuse of waste, SL Corporation establishes a recycling plan for waste discharged from each plant and regularly manages the amount of waste by operating a waste management ledger that records the entire process from waste generation to disposal. In 2023, 14.03 tons of designated waste and 1,107.30 tons of general waste were legally recycled through professional disposal companies. In addition, we thoroughly manage and disclose the amount of waste generated and reduced through the “All-Baro System” and the Environmental Information Disclosure System operated by the Korea Environment Corporation. SL Corporation will continue to expand recycling and reuse its waste within its business sites by resource circulation.

Volume Of Waste Conversion (Reuse, Recycling, Etc.)

Classification		Unit	2021	2022	2023
Designated Waste	Reuse	MT	-	-	-
	Recycle	MT	-	15.71	14.03
	Total	MT	-	15.71	14.03
General Waste	Reuse	MT	-	-	-
	Recycle	MT	1,057.45	1,000.76	1,107.30
	Total	MT	1,057.45	1,016.47	1,121.33

➔ Development Of Eco-friendly Raw Materials

As the demand for eco-friendly manufacturing environments and product production increases around the world, SL Corporation recognizes the need to apply recycled raw materials to parts and materials. Therefore, SL Corporation is promoting eco-friendly technology and development of recycled plastic to strengthen resource circulation from the product planning and production stages. SL Corporation began reviewing the application of eco-friendly recycled plastic in 2021 and completed the first development in 2022, and the second development of four types of eco-friendly recycled plastic was completed in 2023.



This is a successful result that meets the main customer's eco-friendly strategy goals and the EU End-of-Life Vehicles (ELV) recommendations. It also was the result of implementing SL Corporation's strategy of "Creating 20% Of New Markets With Creative Technology". Based on this achievement in developing eco-friendly materials, SL Corporation plans to continue to develop additional recycled raw materials such as eco-friendly recycled plastic PC (for lenses). Additionally, we plan to continuously review the introduction of recycled plastic in our customers' new car models and strive to expand the application of recycled plastic.

04. Energy Management

➔ Replacing and Improving Compressor Equipment

SL Corporation is replacing eco-friendly facilities and improving existing facilities to proactively identify, prevent, and actively mitigate negative environmental impacts that occur during business operations. At the Cheonan Plant, SL Corporation replaced air compressors with high-efficiency equipment, reducing energy consumption by an average of 19,200kW per year. Sungsan Plant recognized that the unnecessary operation of compressors on non-working days increases power costs and contributes to carbon emissions and introduced a plan to stop compressor operation during non-working days to solve this unnecessary. By installing an automatic shutoff valve in front of the compressor main pipe and setting a weekly timer to stop the compressor from operating when not in use, we were able to reduce energy use by 151,008 kWh per year.

Improving the Efficiency of Compressor at the Sungsan Plant



Before Improvement



After Improvement



Weekly Timer

➔ Building A Solar Power Plant

To achieve carbon neutrality by 2050, SL Corporation has installed roof-type solar panels at SHB Seosan, Hwaseong, and Mirrortech business sites in order to sequentially increase the use of new and renewable energy. The construction of solar panels at SHB's Ulsan plant, which has been underway since 2023, was recently completed. The 505 kW solar power facility is expected to further reduce greenhouse gas emissions and transition to renewable energy compared to conventional electricity.



Panel Installation Completed








Panel and Module Installation

04. Energy Management

➔ Workplace Energy Savings

SL Corporation is exploring various energy management measures to reduce greenhouse gas emissions by reducing the energy used within the workplace. In 2023, power consumption was reduced through rationalization of the injection line at the Jillyang plant. Previously, we operated 12 injection molding machines, but to reduce power consumption and increase operational efficiency, we reduced 3 machines to only 9 machines, reducing operation by about 166 hours per month. As a result, we were able to reduce annual power consumption by 2,107,950 kWh. SL Daegu Plant is establishing and implementing energy use reduction plans for each team to achieve greenhouse gas reduction goals for each team. In the case of the Production Technology Team and Production Team, we are working on changing hoppers, injection machines, and condensers in a more efficient manner. The Materials Team is implementing measures that can be immediately applied to workplaces, such as reducing refrigerator operation in the winter. In addition, the Quality Team and Labor Management Collaboration Team also planned and implemented various measures to reduce energy use in night work situations, parking lots, security rooms, etc. Through these efforts and its execution, SL Corporation has achieved our goal of reducing energy use by approximately 94% in 2023, and we will continue to do our best to reduce energy use through facility reduction and energy reduction activities.

SL Corporation's Energy Management Progress Status

 Production Technology Team	 Production Team	 Materials Team	 Quality Team	 Labor Management Collaboration Team
Changing The Recycler Condenser Cooling Method	Manage The On-off Of The 2nd Deposition Machine (Power On When In Use)	Replaced Old Equipment (1 Air Conditioner)	Two LMT Light Distribution Testers Are Turned Off When Working At Night.	Replacement Of Various Lights In The Security Room With Led
Integrated Meiki Drying Hopper (4006 Red, Np Clear)	Reduce Injection Molding Machine Temperature Rise Time	In Winter, One Out Of Two Refrigerators In The 3rd Floor Office Operates.	Optimization Of Test Room Electric Oven Soaking Time (2hr → 1hr)	Led Replacement For Parking Lot Lights
Insulation Material Installed In Raw Material Drying Hopper	Managed Unused Hopper On-off	Injection Molding Machine Removed Due To Transfer To Cn7(Avante) Pe and Other Bezel Partners		Turn Off The Lights In The Paint Mixing Room
Integrated Lens Secondary Drying Hopper (Ls1, Al2447)				
Dehumidifier Turned Off Due To Non-use Of Lens Secondary Drying Hopper				



05. Environmental Impact Management

➔ Water Management

As water shortages and the importance of water pollutant management increase, SL Corporation continuously monitors water usage and wastewater under the management of the responsible department at each business site and manages the status of water resource utilization at each business site. We specially have installed and are operating a closed cooling water system that applies to both tap water and groundwater for the purpose of reusing water. All wastewater generated is entrusted to an external wastewater treatment plant for treatment, and water resources are continuously managed every year by submitting a survey of wastewater discharging businesses. In the future, SL Corporation will continue to seek ways to reduce water usage and reuse wastewater to reduce water usage and minimize pollutants discharged into the aquatic ecosystem.

SL Water Intake/use and Wastewater Generation

Classification		2021	2022	2023	
Volume Of Water Resource Intake	MT	159,473	161,850	185,029	
Water Usage	Daegu Plant	MT	18,983	19,987	20,127
	Cheonan Plant	MT	20,823	27,291	34,227
	Ansan Plant	MT	44,850	29,722	38,993
	Sungsan Plant	MT	19,431	21,191	29,046
	Jillyang Plant	MT	48,279	56,777	56,276
	Seongseo Electronics Plant	MT	7,107	6,882	6,360
	Total Usage of Water	MT	159,473	161,850	185,029
	Usage Per KRW	MT/ 100 Mil. KRW	7.997	6.883*	6.941
Volume of Wastewater Generated	MT	722	724	901	

* Change data to calculation based on water bill usage

➔ Hazardous Chemical Management

SL Corporation has established and is implementing a hazardous chemical management process to reduce and prevent the negative impact of using chemicals in the business operation and product production process. Particularly in the case of hazardous chemicals, a very thorough attention is required throughout the entire process from purchase to use, storage and disposal. Therefore, SL Corporation has prepared and followed management guidelines for each step. SL Corporation has established and operates its own hazardous substance management system to ensure the systematicity of these management guidelines. We also monitor the status of new registrations in the IMDS (International Material Data System) of our partners and manage the entire process from verifying the registration data of our partners to requesting approval for our customers' IMDS data. Furthermore, through this system, we monitor the status of hazardous substances more systematically by checking the results of hazardous substance analysis by product and component type and legal standards.

In addition to the management system, SL Corporation uses scenarios applied in the hazardous substance management system manual to specify employees who handle hazardous chemicals and provides regular safety training to those in charge. Additionally, to those in charge of management, SL Corporation provides safety training to all employees every year to share the seriousness of hazardous chemical leaks so that everyone can raise awareness of hazardous chemical substance accidents. SL Corporation will continue to do its best in the future to reduce environmental impact substances throughout its business sites by going beyond hazardous chemical data management and establishing and implementing various measures to prevent accidents related to hazardous chemicals.

➔ Air Pollutant Management

SL Corporation regularly measures air pollutant emissions from each air pollution control facility installed to prevent indiscriminate emission of air pollutants. Currently, all business sites are classified into 5 types and no harmful air substances are emitted. However, SL Corporation is continuously monitoring to comply with relevant laws and regulations by carrying out measurement and improvement activities to ensure that the emission standards are not exceeded.

Classification		Unit	2021	2022	2023
Air Pollutant Emissions	THC	ppm	529.6	427.8	430.8
	Dust	mg/Sm ³	70.7	58.2	59.9

* No History Of NOx, SOx Emissions

06. Eco-friendly Investment and Technology Development

➔ Expansion of Plant Energy Management Systems (FEMS)

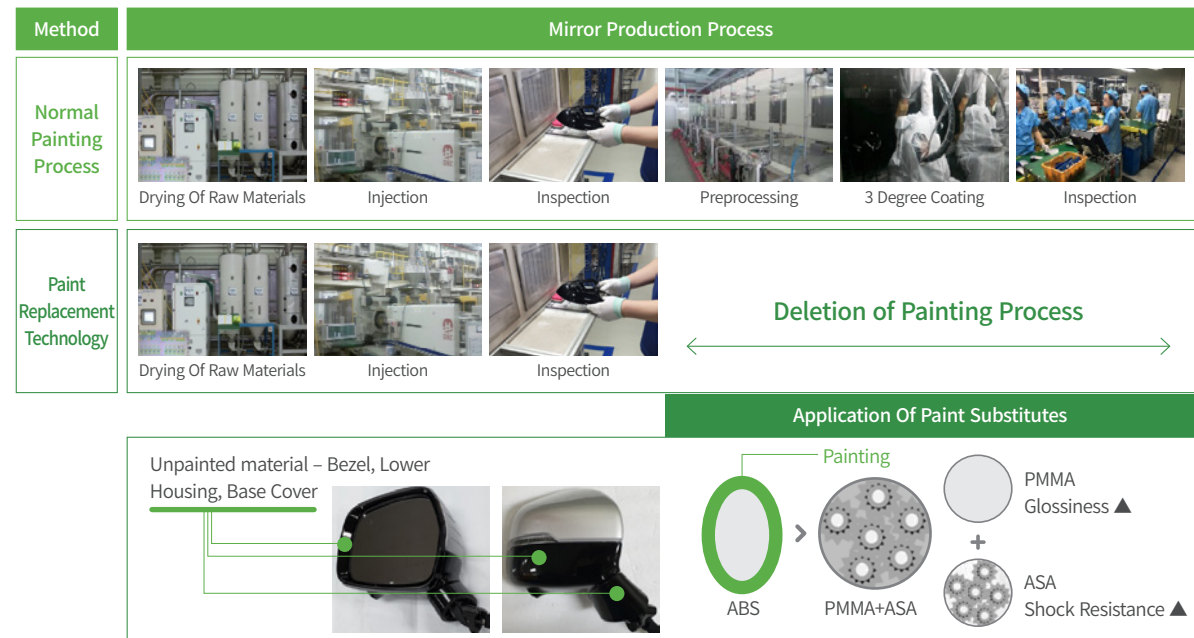
SL Corporation has been expanding eco-friendly technology and business opportunities and investing generously to discover and develop various eco-friendly solutions that can contribute to the transition to future energy and carbon neutrality by 2050. In 2023, SL Corporation invested heavily in energy efficiency management and expanded the construction of the FEMS(Factory Energy Management System). FEMS is a system that can manage energy consumption data in real time and is an effective technology for enhancing efficient management of energy.

Starting with the Ansan Plant in 2019, FEMS was installed and operated at the Hubei Samlip and SL Cheonan Plant in 2020. In 2022, FEMS was sequentially introduced to the SL Seongseo Electronics Plant and Jillyang Plant, and in 2023, the application was completed to the SL Yantai through collaboration with local companies in China. To build an FEMS at the SL Yantai, we requested a list of target facilities, reviewed them, and created a data structure, focusing on listening to the Plant's requirements. In addition, the data was verified by continuously monitoring the quality verification and debug of measurement data for each facility, and the system was finally implemented through web system construction and information delivery. Through the expanded introduction of FEMS, SL Corporation has been able to further improve the efficiency of energy management through measurement automation. In the future, SL Corporation will strive to reduce energy consumption by improving management efficiency through periodic facility maintenance and replacement and continuous system expansion.



➔ Application Of Mirror Painting Substitute

To respond to the strengthening regulations on greenhouse gas emissions around the world, the manufacturing industry is actively working to develop eco-friendly technologies that can be applied to workplaces. In this environment, SL Corporation is actively promoting greenhouse gas reduction and air pollution prevention by applying "Paint Replacement" technology to the New Santa Fe exterior mirror. "Paint Replacement" is a technology that replaces existing glossy black paint with high-gloss injection using PMMA+ASA raw materials. By applying "Paint Replacement" technology instead of painting to the Mirror ASS'Y, Housing, Housing Cover, Inner Cover, and Outer Cover parts of the outside mirror, SL Corporation was able to eliminate a total of three processes (pre-treatment, third-degree painting, and inspection processes) compared to the existing painting process. When this technology was applied, paint aerosols were not emitted, making it possible to prevent air pollution more effectively. In the future, SL Corporation will strive to contribute to reducing greenhouse gases and preventing air pollution by applying its "Paint Replacement" technology to more vehicle mirrors.



07. Bio-diversity

➔ Protection of Biodiversity

Given the increasing importance of biodiversity in recent years, we are committed to minimizing the business impact of biodiversity loss. While we have manufacturing sites in various regions, we do not intend to establish or operate new sites in or near biodiversity conservation areas in the medium to long term. In particular, based on the International Union for Conservation of Nature (IUCN) Red List, we identify the status of endangered wildlife around each of our sites to ensure that our operations do not pose a threat to protected species. We also recognize the importance of water and wastewater management to biodiversity, and all wastewater is outsourced to external wastewater treatment plants. Going forward, we will continue to identify impacts related to habitats and endangered species, and will make every effort to contribute to the protection of biodiversity.



➔ Visit to the Geumho River Ansim Wetland

SL Corporation strives to protect biodiversity and preserve nature in areas near each business site. On May 4, 2024, SL Corporation carried out an activity to visit the Geumho River Ansim Wetland with our employees and their family, along with the Daegu Environmental Movement Association Director Seong Moo-Seong of the Water Research Institute, and PalGeoCheon Keeper Oh Yeon-Joo.

Ansim Wetland is one of Daegu's three representative wetlands. It is surrounded by agricultural land, so there is not much pressure for further development. It is a place that almost completely preserves the appearance of the old Geumho River. Because of this, it is a place rich in biodiversity, and is especially widely known as a wintering place for migratory swans, which are designated as a natural monuments.

During the wetland visit, participating children and their parents were provided with wetland environmental education and ecosystem biology education and monitored river forests and habitat environments.

This activity was an exploratory activity that allowed all participants to empathize with the importance of preserving the ecosystem by monitoring 21 species of fishes. SL Corporation plans to continue ecosystem education and monitoring activities to preserve the ecosystem.



Climate Change Response (TCFD)

As climate change intensifies, establishing and implementing proactive climate change response strategies has become a key factor in securing long-term competitiveness for companies beyond corporate survival in terms of policy and regulatory response. The recommendations presented by the Task Force on Climate-related Financial Disclosures (TCFD), which was launched by G20's Minister of Finance and its Central Bank governors to urge companies to consider climate change when conducting business activities, requires company's disclosure of climate change related potential financial impacts. The recommendation specifically calls for transparent disclosure by companies on four major items related to climate change: governance, strategy, risk management, goals and indicators.

SL Corporation recognizes the seriousness of the impact of climate change on the environment and society, and to establish response measures and transparently disclose the status to stakeholders, we have adopted the TCFD recommendations as a standard and included them in our sustainability report. Based on this, SL Corporation will actively consider climate change in its business going forward and continue to consider its responsibilities as a global manufacturing company to turn climate change risks into opportunities.



01. Governance

➔ Board of Directors Role and Expertise

SL Corporation's highest decision-making body in relation to climate change response is the Board of Directors, and the Board of Directors is composed of three subcommittees, including the Audit Committee, Sustainability Management Committee, and Outside Director Recommendation Committee, depending on the purpose and its function. Among them, important policies and activities related to ESG and climate change (ESG structural strategy, basic direction and planning, performance and promotion activities, publication of sustainability report, etc.) are reviewed by the Sustainability Management Committee, which consists total of five members, three outside directors and two internal directors.

The agenda of the Board of Directors and Sustainability Management Committee held in regarding to ESG and climate change response in from 2023 to May 2024, is as follows.

Classification	Date	Agenda
Board of Directors	2023.02.17	Report and Approval Of 2023 Safety and Health Plan
	2023.05.11	Report On The Publication Of The 2023 Sustainability Management Report
	2024.02.16	Report and Approval Of 2024 Safety and Health Plan
	2024.03.08	Review Of Double Materiality Assessment Of 2024 Sustainability Report
	2024.03.26	Case Of Partial Change In Sustainability Management Committee Regulations Appointment Of Sustainability Management Committee Members
Sustainability Management Committee	2023.05.11	Deliberation Of The 2023 Sustainability Management Report Report On ESG Shared Growth Loan Fund
	2023.11.14	Report On Korea ESG Standards Institute Evaluation Results Report On SL ESG Management Strategy Report On The Operation Of The In-house Café
	2024.02.27	Report On Response To Inquiries Regarding Climate Crisis Response Status (NH Amundi Asset Management)
	2024.05.30	Deliberation on the publication of the 2024 Sustainability Report

SL CSEO's Expertise In Climate

- Served as CEO of Lighting Manufacturing for many years, presented directions for environmentally friendly management and climate change-related work at the Plant.
- As the highest approver of the ISO14001 environmental management system, comprehensive review and approval of related work is conducted.

01. Governance

➔ Management Roles and Responsibilities

The top management responsible for climate change-related issues is the CSEO. CSEO manages the annual budget for climate mitigation activities and manages key capital and operating expenditures related to low-carbon product development. In addition, CSEO develops and implements a climate transition plan, sets SL Corporation's goals related to climate issues, and monitors progress toward achieving the goals.

In addition, SL Corporation has been monitoring greenhouse gas reductions every year since being designated as a greenhouse gas target management system company in 2020 and is selecting incentives for executives and business unit managers in consideration of mid to long-term management plans and climate change performance. Incentives are operated by setting the company's overall greenhouse gas reduction and energy reduction goals as KPIs and rewarding them when the goals are achieved.

SL Corporation is especially focusing on optimizing energy consumption from fossil fuels, which account for the majority of greenhouse gas emissions, and switching to renewable energy.



02. Strategy

➔ Climate Risks and Opportunities

In order to understand the possible impacts of climate change, SL internally analyzed risk and opportunity factors by referring to the publicly available RCP (Representative Concentration Pathway) scenarios and SSP (Shared Socioeconomic Pathways) scenarios.

The risk and opportunity factors that SL has identified in relation to the climate change issue are as follows;

	Classification	Factor	Period	Possibility Of Occurrence	Size Of Financial Impact
 Risks	Physical	• Increase In Abnormal Climate and Rise In Average Temperature	Short-term	Low	Low
			Mid-Term	Medium	Low
			Long-Term	High	High
	Conversion	• Increasing Market Demand For Low-carbon, Eco-friendly Products • Strengthening Government Regulations	Short-term	Low	High
			Mid-Term	High	High
			Long-Term	Medium	High
 Opportunities	Technology	• Improving Energy Efficiency In Business Operations • Expansion Of Scope Of Application Of Eco-friendly Technology	Short-term	Low	Low
			Mid-Term	Low	Low
			Long-Term	Medium	Medium
	Market	• Increasing Consumer Preference and Demand For Low-carbon and Eco-friendly Products	Short-term	Medium	Medium
			Mid-Term	High	High
			Long-Term	Medium	Medium
	Reputation	• Increased Corporate Reputation By Achieving Carbon Neutrality On Time	Short-term	Medium	Medium
			Mid-Term	High	High
			Long-Term	High	High

02. Strategy

➔ Establishment Of Impact Analysis and Response Plan

Based on scenario analysis, SL Corporation analyzed the impact that climate change could have on SL for each risk and opportunity factor that climate change could bring, and established response plans.

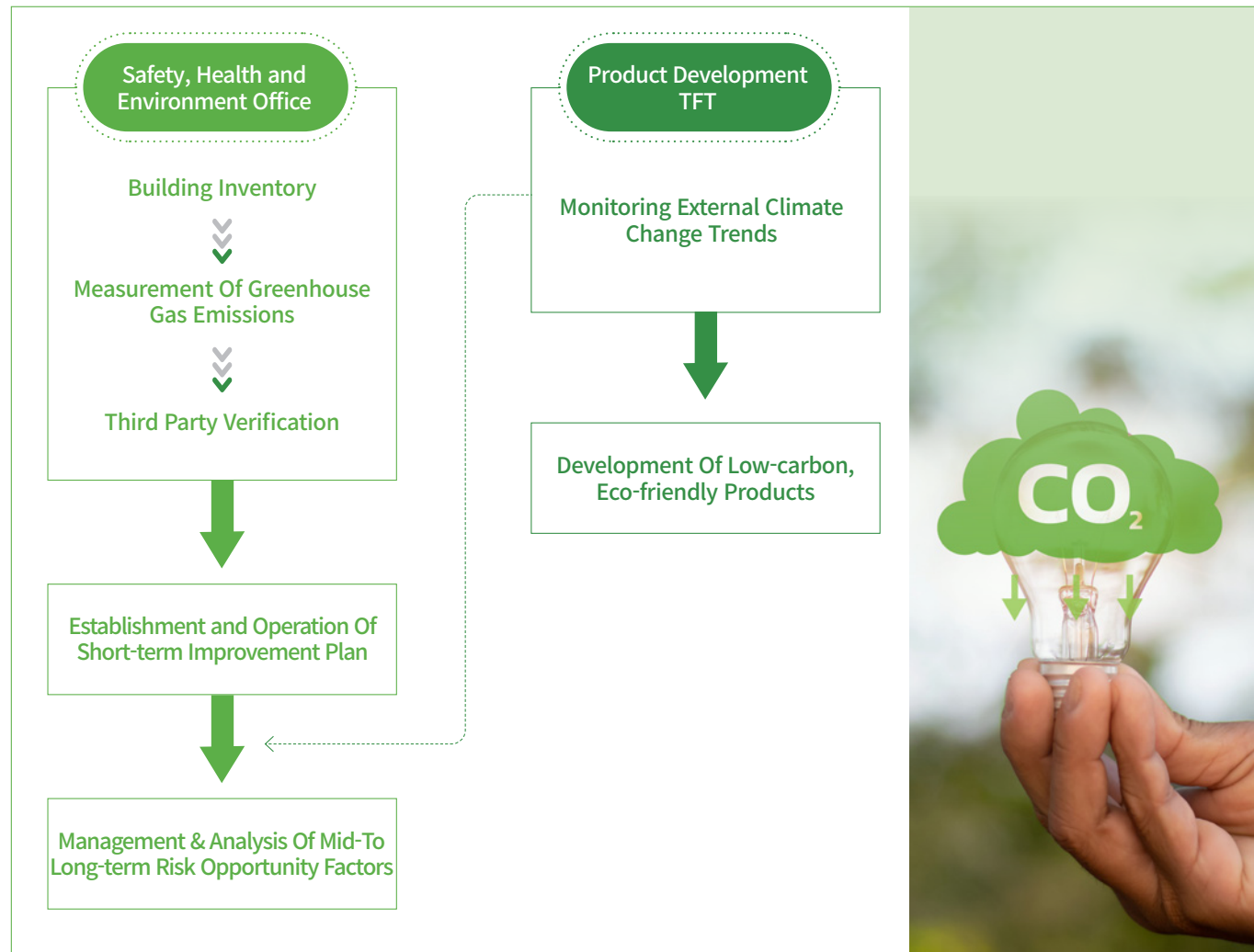
Classification	Factor	Impact Analysis	Countermeasures
Risks	Physical • Increase In Abnormal Climate and Rise In Average Temperature	<ul style="list-style-type: none"> Increased cooling costs inside the workplace Increased operating costs due to reduced equipment energy efficiency due to high heat Increased recovery costs when physical damage occurs to a business due to climate disasters such as heavy rain or typhoons 	<ul style="list-style-type: none"> Select business sites expected to be significantly affected by climate change based on past data and meteorological data Establishment of climate change response strategy considering the location and characteristics of each business site Promote ISO14001 certification at all business sites
	Conversion • Increasing Market Demand For Low-carbon, Eco-friendly Products	<ul style="list-style-type: none"> Increase in development costs for low-carbon, eco-friendly products Increasing REC costs to reduce product carbon footprint 	<ul style="list-style-type: none"> Reduce fixed costs of product production by expanding low-carbon, eco-friendly product portfolio and application technology Securing new and renewable energy generation through installation of solar panels at business sites Minimize REC costs by reducing energy usage and improving efficiency
	• Strengthening Government Regulations	<ul style="list-style-type: none"> Possibility that SL will change from a target management company to an emissions allocation company Emissions price increases when converting to an emission allowance allocation company 	<ul style="list-style-type: none"> When a business's energy usage exceeds a certain amount, it is converted from a target management company to an emissions allocation company. In order to respond to this, pursue a maximization of workplace energy efficiency by launching TFT to minimize energy usage
Opportunities	Technology • Improving Energy Efficiency In Business Operations • Expansion Of Scope Of Application Of Eco-friendly Technology	<ul style="list-style-type: none"> Increased profit margin by reducing fixed costs of product production when expanding low-carbon, eco-friendly product portfolio and production volume 	<ul style="list-style-type: none"> Launch of TFT to reduce energy usage and improve efficiency at workplaces Expand development of low-carbon and eco-friendly product technologies
	Market • Increasing Consumer Preference and Demand For Low-carbon and Eco-friendly Products	<ul style="list-style-type: none"> Increased market share and sales when successful in developing low-carbon, eco-friendly products Securing stable sales in the European market through preemptive response to EU CBAM 	<ul style="list-style-type: none"> Establishment of LCA strategy for all products to reduce product carbon footprint After performing LCA, plan to analyze carbon contribution by raw material and process to develop alternative raw materials and alternative processes. Gradually expanding low-carbon and eco-friendly product portfolio
	Reputation • Increased Corporate Reputation By Achieving Carbon Neutrality On Time	<ul style="list-style-type: none"> Securing a stable position in the supply chain by meeting customer demands and achieving carbon neutrality in a timely manner 	<ul style="list-style-type: none"> Establishing strategic partnerships with customers through technological innovation and expansion of the supply chain base

In the future, SL Corporation plans to continuously monitor risks and opportunity factors related to climate issues and update analysis results according to climate change patterns.

03. Risk Management

➔ Climate Risk and Opportunity Management Process

To respond to climate change, SL Corporation is promoting risk management by establishing a climate change risk management process based on the Safety, Health and Environment Department and the Product Development TFT. SL Corporation evaluates the impact of risks by considering the probability of occurrence and short-term, medium-term, and long-term time points for each risk and opportunity factor related to climate issues, and accordingly, we establish and operate short-term improvement plans every year, such as installing air conditioner inverters and maximizing facility insulation. In addition, we monitor external climate change trends based on collected data to analyze and manage mid- to long-term risks and opportunities. SL Corporation also operates a TFT that analyzes policies, regulations, and trends related to climate change and develops eco-friendly products based on the analysis. Through these effort, SL Corporation is developing a lamp that minimizes power consumption and uses renewable plastic.



04. Goals and Indicators

➔ SL Corporation's 2050 Carbon Neutral Goal

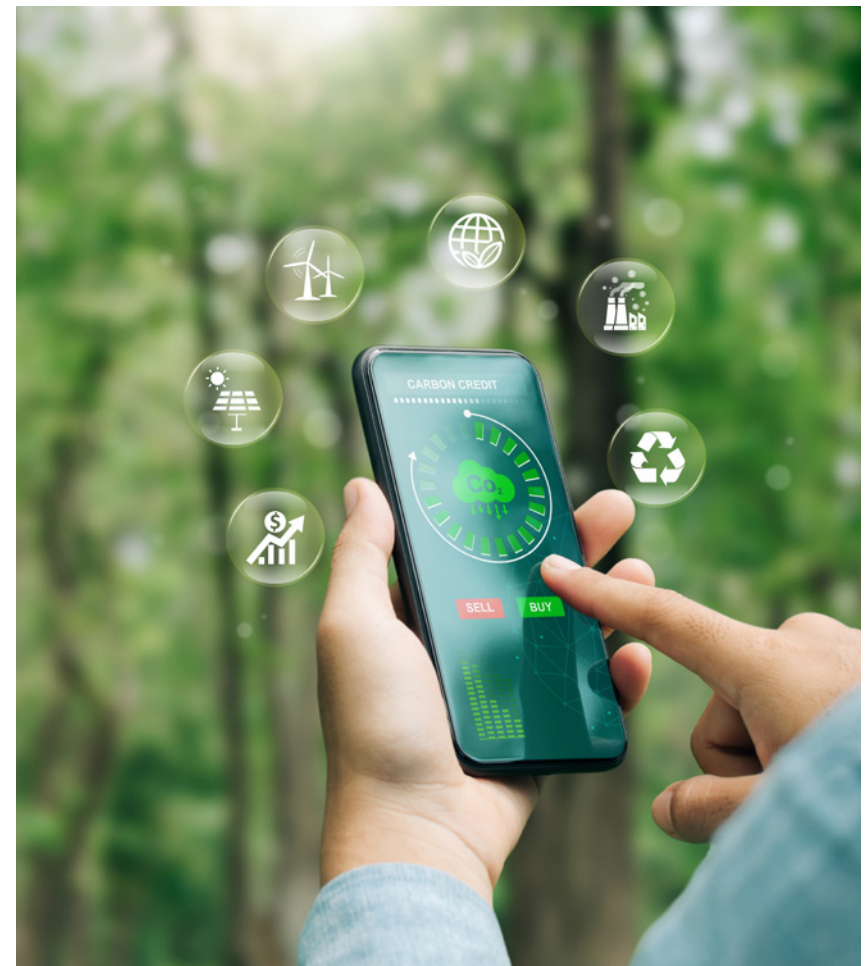
As a manufacturing company that produces automobile parts, SL Corporation seeks to fulfill its social responsibility for environmental protection and reduce the impact of abnormal climate caused by greenhouse gas emissions. To achieve this, we plan to achieve carbon neutrality by reducing net direct and indirect (Scope 1 and 2) carbon emissions to zero by 2050. In specific details, with 2018 as the base year, Korea plants are establishing strategies to reduce greenhouse gas emissions by 40% by 2030 based on Scope 1 and 2, and to achieve company-wide carbon neutrality by 2050. SL Corporation has set a goal of reducing greenhouse gas emissions by 20% by 2026, a very challenging goal considering the increase in energy consumption driven by growing production and changing market trends. Nevertheless, we are striving to make meaningful progress by increasing efficiency and introducing innovative methods in the design and manufacturing process.

To this end, since 2020, SL Corporation has collected greenhouse gas emissions from Scope 1 and 2, the organizational boundaries within the company, and are transparently disclosing this through our sustainability management report and carrying out activities to reduce emissions. In the future, we plan to establish greenhouse gas emission reduction goals for overseas plants and expand the application to achieve global carbon neutrality by carrying out activities.

To achieve these goals, we are actively introducing solar power generation and smart Plant systems to each Plant. SL Corporation is in the process of planning for all factories, including overseas factories, to obtain environmental management system certification (ISO 14001), and our SL Poland is preparing to introduce the FEMS(Factory Energy Management System) within 2024.

For carbon neutrality, SL Corporation has established a strategy focusing on energy efficiency management, use of recycled materials, and implementation of eco-friendly products, and is striving to make appropriate improvements in the manufacturing sector by executing detailed implementation plans for each strategy. In terms of energy efficiency management, we plan to build a low-carbon manufacturing line by improving the manufacturing process and continuously develop and apply eco-friendly methods to build a 100% eco-friendly manufacturing process line by 2050.

For the realization of eco-friendly products, SL Corporation plans to produce products containing up to 30% of recycled plastic by 2030, and we will convert our renewable energy use to 100% by 2050 through renewable energy production such as installing solar power plants.



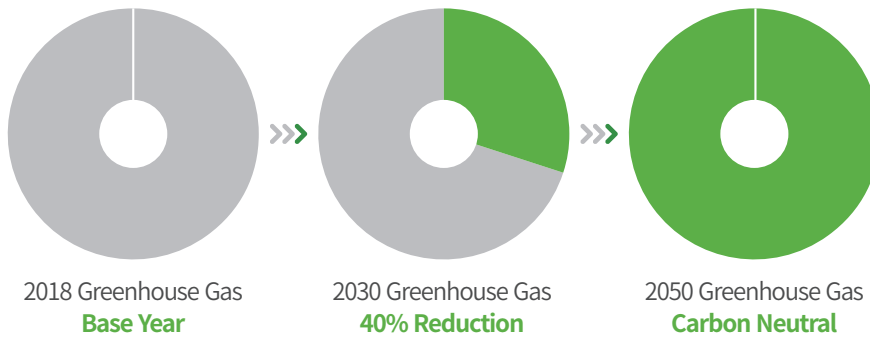
04. Goals and Indicators

➔ SL Corporation's Carbon Neutral Strategy



Establishment and Operation Of A Sustainable Low-carbon, Green Growth System Based On Energy Efficient Use and Greenhouse Gas Emissions Reduction Policies and The ISO 14001 Environmental Management System

Target: Reduce Greenhouse Gas Emissions By 40% By 2030 → Achieve Carbon Neutrality By 2050



Main Activity

Operation Of A Target Management System To Reduce Greenhouse Gas Emissions

CO₂ Emissions Reduction Activities Across The Entire Value Chain

Utilization Of New and Renewable Energy



Energy Efficiency Management

- Improved Manufacturing Processes To Optimize Energy Efficiency
- Implementation and Operation Of FEMS System
- Development Of New Methods/technology To Reduce CO₂ Emissions



Use Of Recycled Materials

- Use Of Recycled Raw Materials In Lamp Products (Housing, Bezel, Lens, Etc.)
- Gradual Increase Of Proportion Of Recycled Materials Used
- Conversion Of Manufacturing Process Line To Green Energy (Solar Energy, Rec Purchase, Etc.)



Realization Of Eco-friendly Products

- Development Of Eco-designed Lamps (Lightweight Product, Easy-to-disassemble Design, Etc.)
- Analysis Of Carbon Emissions Per Product and Implementation Of Improvement Activities Through LCA Evaluation
- Establishment Of A Purchasing Process For Eco-certified Products

* REC : Renewable Energy Certificate
* LCA : Life Cycle Assessment

04. Goals and Indicators

➔ Greenhouse Gas Management for Carbon Neutrality

In November 2023, SL Corporation set a goal of “20% reduction in greenhouse gas emissions through ESG management (by 2026)” and expanded the scope of greenhouse gas reduction to Scope 3, including greenhouse gases from its business partners, which account for a significant portion of greenhouse gas emissions, in its strategy. This goal is based on approximately 156,000 tons, including carbon emissions from products and services purchased from business partners (Scope 3 Category 1), upstream transportation and distribution (Scope 3 Category 4), waste generated during operations within SL (Scope 3 Category 5), business trips using personal vehicles and trains (Scope 3 Category 6), and employee commutes using commuter buses (Scope 3 Category 7).

Accordingly, we plan to identify the level of greenhouse gas emissions for major partners by 2025 and, based on this, support the achievement of a 20% reduction in emissions by 2030. In this process, we will continuously monitor performance against the initial planning, and proceed with 2050 carbon neutrality together with our partners by requesting energy transition and carbon neutrality in the future. In addition, SL Corporation will continuously manage emissions for partners other than major partners and strive to support continuous process development to increase efficiency in the future.

20% reduction in greenhouse gas emissions
through ESG management (By 2026)

Category	2024	2025	2026
%	5%	10%	20%
tCO ₂ eq	7,500T	15,000T	30,000T

Category	Design	Manufacturing	Etc
Energy Saving	Reduce the number of parts, Reduce weight, Increase energy efficiency	Reduce defect rates, Increase manufacturing efficiency, Reduce logistics distances	Innovative methods such as changing the manufacturing process itself, etc.

* Category 1 (Purchased Products and Services) / Category 4 (Upstream Transport and Distribution) / Category 5 (Waste Generated During Operations) / Category 6 (Business Trips Using Personal Vehicles and Trains) / Category 7 (Employee Commutes Using Commuter Buses)

➔ Greenhouse Gas Management Index

The indicators for greenhouse gas emissions management are total emissions and unit intensity. The emissions and intensity in 2023 are as follows.

Total Greenhouse Gas Emissions and Intensity

Classification	Unit	2021	2022	2023
Total Greenhouse Gas Emissions	Korea tCO ₂ eq	49,817	50,877	55,666
	Overseas tCO ₂ eq	58,764	80,427	75,720
Greenhouse Gas Emission Intensity	tCO ₂ eq/ 100 Mil. KRW	2.49	2.16	2.10
Greenhouse Gas Reduction (Compared To The Previous Year)	tCO ₂ eq	537	-1,081	-4,768*

* Greenhouse gas emissions increased compared to the previous year due to the expansion of new lines.

Energy Consumption & Intensity

Classification	Unit	2021	2022	2023
Total Non-renewable Fuel Consumption Within The Organization	TJ	21	18	16
Total Renewable Fuel Consumption Within The Organization	TJ	0	0	0
Power Usage Volume (Electricity)	TJ	1,016	1,042	1,144
Power Sales Volume (Electricity)	TJ	0	0	1,071
Total Energy Usage	TJ	1,037	1,057	1,157
Total Korea Sales	100 Mil. KRW	19,942	23,516	26,555
Energy Intensity	TJ/100 Mil. KRW	0.052	0.045	0.044

* Please refer to page 132~133 of this report for greenhouse gas emissions by each Korea and overseas Plant.

057 Safety and Health Management | 068 Human Rights Management | 072 Talent Management | 080 Protection of Information |
081 Supply Chain Management | 092 Social Contribution | 100 Enhancing Customer Value

SOCIAL

2024 Sustainability Report



Safety and Health Management

Due to the strengthening of regulations on safety and health management (e.g.: enforcement of the Occupational Safety and Health Act and the Serious Accident Punishment Act), the level of requirements for safety management within the manufacturing industry has increased. As a result, safety and health is considered an important issue for many companies. In addition to these policy and regulation factors, safety at all workplaces is a key factor in creating a safe workplace for executives and employees in the company's sustainable management and is an important responsibility and obligation of any company. In other words, recognizing the importance of safety and health and inspection/improvement of related policies and management systems are fundamental values that companies must practice.

As a company in the automobile parts manufacturing industry, SL Corporation strictly complies with regulations related to industrial safety and health and does its best to create a healthy and safe workplace where workers are not exposed to danger. In 2022 and 2023, we have established a core strategy which is to create a zero-accident site and have made efforts to build a solid safety and health management system by sparing no investment in accident prevention and establishing a safety culture. SL Corporation will continue to do its best to protect the health of its employees and continuously seek risk improvements.



01. Safety and Health Management System

➔ Safety and Health Management System Policy and Goals

SL Corporation, as a global auto parts company, places safety as its top priority in practicing sustainable management and strives to create a safe workplace to protect its employees. In 2013, SL Corporation established a safety and health management system, by adopting K-OHSMS 18001, a standard established to ensure the safety and health of organizational members. Based on this, we strive to prevent safety accidents that occur during work and create a pleasant working environment.

In 2023, we strived to improve the safety and working conditions of our employees by strengthening the duties of management supervisors, installing rest facilities, and reflecting management matters. Ultimately, this is part of SL Corporation's continuous efforts to achieve SL's safety and health management value of "Safety-first is People-first", prevent major accidents, and create a safe workplace. SL Corporation will continue to improve and implement its safety and health management system with the goal of ensuring the safety of all stakeholders.

➔ Safety and Health Promotion Strategy

In order to establish and share promotion strategies in accordance with the safety and health management system policy, and raise awareness of safety culture, SL Corporation has set 'Creating Accident-Free Sites Phase I' in 2022 and 'Creating Accident-Free Sites Phase II' in 2023 as the core of its development strategies. To this end, we have set a goal of achieving a 0% industrial accident rate and improving potential risks, thereby improving a total of 2,000 risk factors per year.

2023 SL 'Creating a Disaster-Free Site'

Safety and Health Management System

- Operating a Safety and Health Working Meeting (Monthly)
- Management System Operation Inspection Workshop (Semi-Annually)
- Irregular Work Safety Standard Management
- Establishment/Operation of Facility Safety Standards

Safety Inspection

- Worker-Participatory Risk Assessment (Semi-Annually)
- Management Implementation Inspection for High-Risk Work (Unannounced MDT Inspection)
- Prevention of Accident Recurrence and Inspection of Horizontal Development Perspective (Cross-Check)
- Identify and Improve Potential Risks with "Do Together"

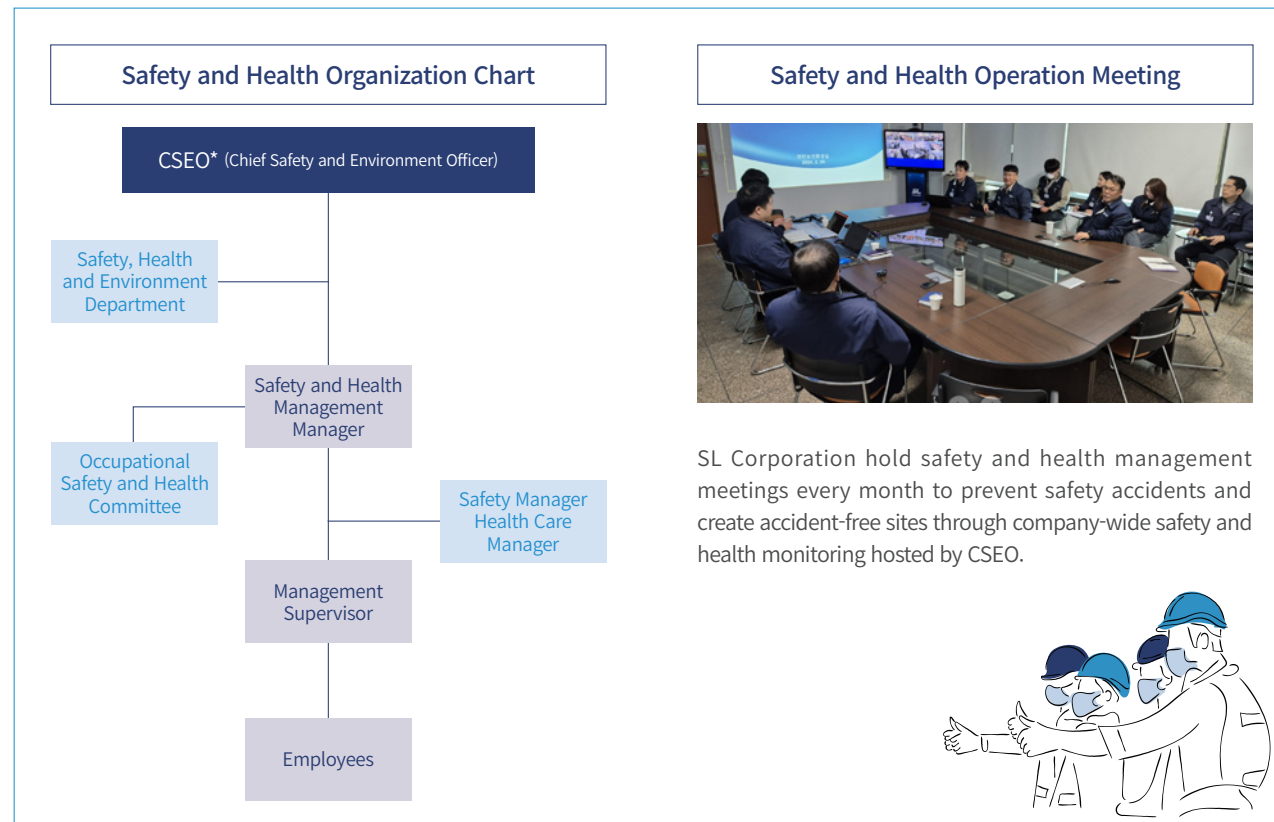
Safety Culture

- Safety and Health Operation Meeting (Monthly)
- Enhancing Safety and Health Education (Video Content Development, Professional Instructor Training, Safety and Health Management Manager Seminar)
- Publication of Safety and Health Improvement Casebook (Horizontal Development and Education of Improvement Cases)

01. Safety and Health Management System

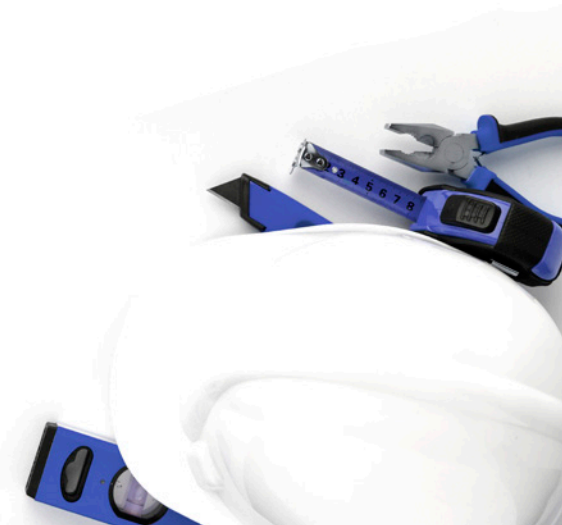
➔ Safety and Health Promotion Teams

SL Corporation is building a safety and health organizational system that can be directly involved in on-site management to implement safety and health in depth. The safety and health promotion association is strengthening hazard investigation, hazardous material management, and safety and health inspection to identify and eliminate potential accident risk factors and is conducting hazardous risk factor evaluation and improvement activities through worker-participatory risk assessment.



➔ Operating Safety and Health Work-Sessions

In order to continuously improve the safety and health management system, starting from 2023, SL Corporation is running a new safety and health worker communication meeting where safety and health managers meet every month. We made efforts to improve safety and health management by discussing process establishment/revision, discussing and improving safety and health issues, and sharing workplace status and information. SL Corporation will continue to carry out safety improvement activities by holding regular communication sessions with staff.



01. Safety and Health Management System

➔ Safety and Health Management System (ISO 45001) Certification

SL Corporation has obtained and maintained the Safety and Health Management System certification(ISO 45001:2018), an international standard that stipulates requirements for safety and health management in order to predict and prevent various risks that may occur in the workplace. In the case of Korea, all 12 business sites have obtained certification, and for overseas plants, 9 business sites has been certified, excluding the Jincheon, Hubei, and Brasil plants.



➔ Safety and Health Process



Environmental Safety and Health Monitoring and Measurement

SL is improving the effectiveness of environmental safety and health performance by continuously monitoring improvements to risk factors identified through environmental impact assessments.

Safety and Health Operation Management

In order to prevent safety accidents that occur during work, SL establishes safety and health goals in accordance with legal requirements, continuously inspects them, and provides follow-up management.

Safe Work Permits

In order to prevent various accident factors that occur during work, SL establishes and adheres to the necessary matters for preparing a safe work permit and performing safe work before work.

Processing of Safety and Health Administrative Orders

SL is carrying out systematic improvement measures and management for nonconformities by establishing and operating procedures and methods for institutional inspection and administrative orders related to safety and health.

Safety and Health Inspection

SL operates a safety inspection system to continuously identify and improve risk factors within the workplace. In particular, by distinguishing inspection periods into daily, weekly, and monthly periods, each manager's work efficiency has been increased and safety has been improved.

Work Environment Measurement

SL conducts semi-annual measurements to prevent occupational diseases in workers by identifying and improving the level of exposure to harmful factors through work environment measurement and is establishing and operating a program to improve the results.

01. Safety and Health Management System

➔ Occupational Safety and Health Committee

SL Corporation operates an Occupational Safety and Health Committee to discuss matters related to industrial accident prevention and worker health management, and to strengthen the ability to create a safe and pleasant working environment. The committee is comprised of the safety and health managers, safety managers, and health managers, and includes an equal number of worker members nominated by employee representatives and employer members nominated by the safety and health managers, thereby appropriately reflecting the opinions of all workers. The committee manages SL's overall occupational safety and health by both establishing industrial accident prevention plans and safety and health management regulations and deliberating and deciding on various matters such as safety and health education, health examinations, and work environment measurement.



➔ Safety and Health Management Manager Seminar

SL Corporation held a safety and health management manager seminar with the Daegu Regional Employment and Labor Office in 2023 to look back on SL's safety and health management system through safety and health topic lectures, Q&A, and site tours. Through this, we were once again reminded of the role of supervisors and the importance of efforts to prevent safety accidents. We will continue to strive to establish a safety culture within the company in the future.



02. Safety and Health Risk Management

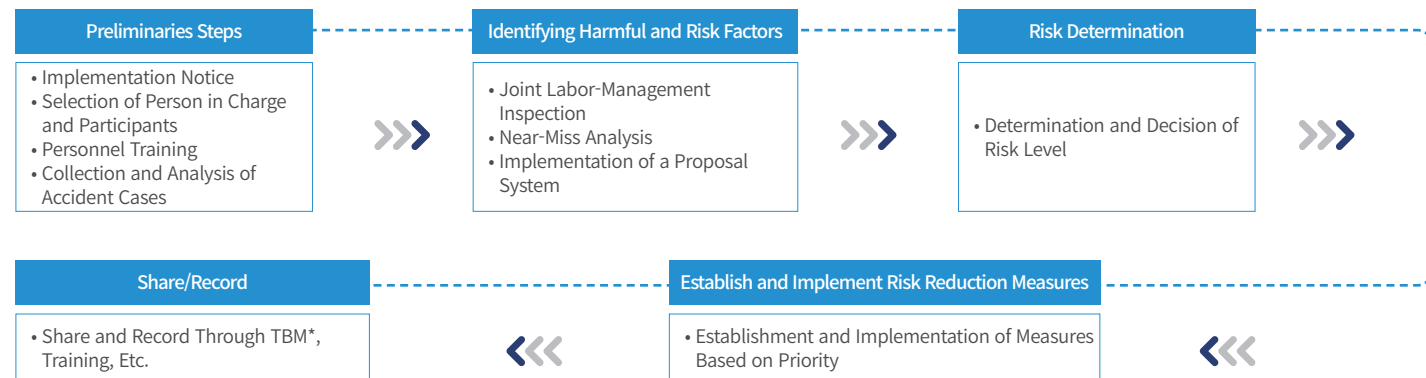
➔ Safety and Health Risk Management

To manage safety and health risks, SL Corporation conducts monthly work to identify and analyze risks and opportunities for not only executives and employees but also all stakeholders and conducts risk assessments to continuously manage and improve risk factors. In particular, we are creating a more thorough risk management system by identifying and evaluating compliance obligations directly applied to the organization on a semi-annual basis in relation to environmental aspects/risk factors and safety and health management system risks. In addition, we are striving to minimize risks by creating a guide for response and prompt action in the event of an accident in accordance with our self-established guidelines for responding to major industrial accidents.

➔ Risk Assessment System

SL Corporation conducts risk assessments to prevent industrial accidents by discovering risk factors within the workers' work parameter in advance and taking proactive measures. To effectively reflect the voices of the field, in accordance with the enforcement of the Serious Accident Punishment Act, we specifically had field workers to participate in the entire risk assessment process, and we are doing our best to achieve the goal of preventing industrial accidents by sharing the overall results with our workers. In the case of the risk assessment conducted in 2023, efforts were made to increase the effectiveness of the risk assessment by not only involving workers through preliminary surveys, but also by additionally utilizing listening survey methods during evaluation training and on-site inspections. SL Corporation is striving to improve practical risk factors more effectively and efficiently under the supervision of on-site management supervisors. SL Corporation will continue to thoroughly evaluate and improve risk factors to ensure that workers can work safely.

Evaluation Procedure



*TBM: Tool Box Meeting, a meeting held before work

02. Safety and Health Risk Management

Evaluation Results

SL Corporation conducted a risk assessment in collaboration with an external professional organization in the first half of 2023, and reviewed all areas of education, on-site risk assessment, and worker participation in accordance with the Occupational Safety and Health Act. The workers who participated in the evaluation were judged to have an excellent level of awareness and participation in the risk assessment, and 74% of employees responded positively to the effectiveness of the evaluation, indicating that the majority felt the effectiveness of the risk assessment.



As a result of the evaluation of 10 business sites, a total of 1,891 risk factors were identified, with 451 safety points, 1,212 risk points and 288 others. As a result of this evaluation, compared to the time of the 6 business sites in 2021, risk factors were significantly reduced to -25%, and it was confirmed that company-wide risk management efforts are paying off.

Regarding major risk factors, a total of four characteristics were derived, including not only common hazardous risk factors, but also work safety methods, electrical/mechanical/chemical field management matters, and others. Specifically, all 10 business sites had common concerns about risks due to larger products, the needs for secure safe passageways, and the needs for installation of interlocks to prevent random releases of protective devices. Different risk factors were also identified depending on the characteristics of each business site, such as multi-level loading restrictions, dust generation locations, and protective gear. Based on these evaluation results, SL Corporation designated a total of 1,225 risk factors as targets for improvement and completed 1,225 improvements (100%). In the second half of the year, through an additional self-risk assessment, 519 additional improvement points were derived, and 519 improvements were completed (100%).



02. Safety and Health Risk Management

➔ Safety Accident and Disaster Handling

SL Corporation hopes to minimize damage by quickly responding to all accidents and disasters that occur in the organization and its suppliers (outsourcing, procurement, partner companies) and prevents recurrence of similar accidents and disasters by identifying the exact cause. To achieve this, we have a safety accident and disaster handling process in place. In 2023, SL Corporation aimed to create an environment where all executives and employees can work safely without being exposed to danger by reflecting the right to “Stop Working”.

SL Industrial Accident Rate

Classif.	2021	2022	2023
SL	0%	0.04%	0.11%
Same-Class Average	0.51%	0.51%	0.62%

Photos of Safety and Health Inspection Sites



➔ Establishing Standards for Irregular Safety Work

Starting in 2023, SL has additionally established irregular safety work standards to prevent accidents related to irregular work. Irregular work is not work performed on a regular and repetitive basis by workers designated according to work standards, but work that involves maintenance, cleaning, repair, replacement, etc. while machinery and equipment are out of operation for various reasons. In order to eliminate the possibility of safety accidents occurring in irregular work rather than standardized work, we define irregular work, devise safe work methods to prevent risk factors, and establish and operate standards. SL Corporation has specifically standardized that workers performing work must wear safety equipment such as protective gear and safety shoes.

➔ Health and Safety Management System Operation Inspection Workshop

SL is operating a new inspection workshop to enhance the operation of the safety and health management system. Workshops are regularly held once a every 6 month. In the first half of 2023, a workshop was held to improve safety and health management capabilities. In the second half of the year, SL Corporation conducted an evaluation for safety and health excellence and awarded the best and excellent awards to establish a performance and reward linkage system to encourage each workplace to continue its efforts in safety and health. SL Corporation also worked to advance the safety and health system by establishing a safety and health strategy for 2024.

First Half Workshop



Second Half Workshop



02. Safety and Health Risk Management

➔ Activities to Improve Perspectives on Preventing Recurrence of Major Risks and Accidents

In 2023, SL Corporation achieved improvement in a total of 3,629 cases through activities to prevent and improve major risks and accident.

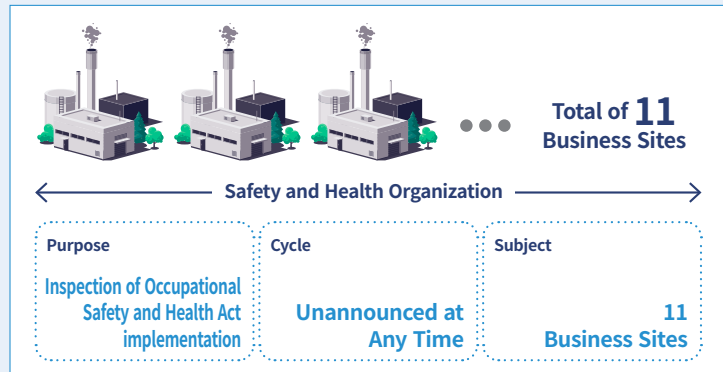
Response Training for Severe Industrial Disaster

SL Corporation conducts on-site training and preliminary training based on scenarios to respond to major industrial accidents. We establish training plans for major industrial disaster response scenarios on an annual basis, conduct preliminary education and on-site training, and establish improvement measures based on the results to discover response measures appropriate for SL Corporation. In 2023, a total of 54 response exercises were conducted (28 in the first half of the year and 26 in the second half of the year). SL Corporation will continue to conduct realistic training to protect our employees in the event of a disaster.



Unannounced Inspection from MDT(Multi Disciplinary Team)

To identify and eliminate potential risky accident factors, we conduct unannounced inspections at each plant once a year under the supervision of a safety and health organization. Based on compliance with the Occupational Safety and Health Act, in 2023, SL Corporation promoted plant improvement by focusing on the implementation of major and high-risk work management.



02. Safety and Health Risk Management

➔ Activities to Improve Perspectives on Preventing Recurrence of Major Risks and Accidents

In 2023, SL Corporation achieved improvement in a total of 3,629 cases through activities to prevent and improve major risks and accident.

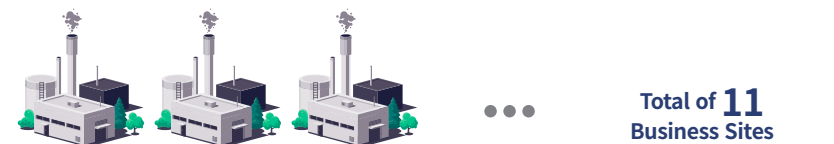
Do together

To prevent safety accidents, SL operates 'Do together', a system where executives and employees can directly suggest potential risks. It was made possible for all executives and employees to easily make suggestions by using a QR scan to access the survey, and we increased accessibility by attaching QR images to various places such as cafeterias, break rooms and smoking rooms as well as safety and health bulletin boards. In 2023, 1,445 potential risks were reported and improvement measures were taken. In addition, we encourage the active participation of executives and employees by providing mileage that can be used within the company to those who propose improvements and those who take action through monthly tallies.



Cross-Visit Check

SL Corporation conducts on-site safety and health inspections through cross-visits between business sites to check measures to prevent recurrence of accidents. We achieved horizontal development by visiting other plants once a year to inspect the sites from a third-party perspective and share improvement cases. In 2024, we plan to conduct intensive inspections to prevent the three major accidents (getting stuck, falling, and colliding). SL Corporation will strive to continuously conduct systematic inspections.



← Safety Manager, Health Care Manager, Safety and Health Organization →

Purpose

Third-Party
Perspective Inspection,
Benchmarking

Cycle

Once a year

Subject

11
Business Sites

03. Increased Awareness of Safety Culture

➔ Safety and Health Trainings

SL Corporation operates safety and health training to secure workers' safety awareness and prevent accidents in accordance with legal training standards for safety and health. This training is provided not only to safety and health managers, but also to technicians and managers to prevent industrial safety accidents and manage the work environment. In 2023, we have specially revised the standards and contents of regular employee training to reflect the revision of the enforcement rules of the Occupational Safety and Health Act so that employees can work more safely. SL Corporation also provides various guidance to help workers increase their safety and health level and comply with the rules, and provides customized special training tailored to SL's working environment, contributing to improving the safety and health capabilities of executives and employees.

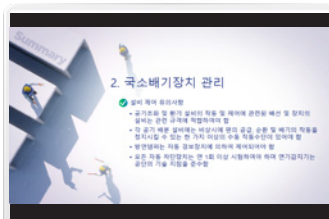
Examples of Safety and Health Online Training Materials



Measures to Establish a Safety Culture



Understanding Health and Safety Signs



Local Exhaust System Management



Understanding the Occupational Safety and Health Act

Safety and Health Training



➔ Worker's Health Care

SL conducts health examinations to improve the health of its employees and prevent diseases, thereby protecting the workers health and striving to operate a safe and healthy workplace. Any worker can receive a diagnosis through a visit to the hospital or on a business trip, and we are striving to ensure that our employees can work healthy by providing not only special diagnosis but also regular diagnosis of harmful factors. Due to the nature of the auto-parts manufacturer, we make extra effort to investigate harmful factors to the musculoskeletal system, measure the working environment, and establish and manage improvement measures to prevent risks resulting from physically demanding work on workers. SL Corporation also strives to protect the health of our employees by assessing and managing the risks of hazardous chemicals and preventing suffocation or poisoning in confined spaces. We aim to take responsibility for the health of our executives and employees through regular consultation and management for those with health examination findings. SL Corporation will continue to strive to systematically manage the health of our employees.



03. Increased Awareness of Safety Culture

➔ Selected as an Excellent Example of Creating a Safe Workplace



In 2023, SL Corporation made presentation as an excellent industrial safety workplace on the recommendation of the Daegu Regional Employment and Labor Office at the “Joint Declaration and Presentation of Best Practices for Creating a Safe Workplace and Spreading Safety and Health Culture”, an event hosted by the Daegu Metropolitan City Employment, Labor, Management and Civil Affairs Council. At this event, safety and health management policies and strategies, safety and health activity cases, safety and health management cases centered on field management supervisors, including cases of harm and risk improvement, and the CSEO safety and health organization operating system, etc. were introduced and discussed under the SL Corporation's slogan “Safety First is People First”. SL Corporation will continue to do our best to become a leading safety and health company in the manufacturing industry by conducting work based on worker safety.

➔ Publication of Safety and Health Improvement Booklet

SL Corporation published a collection of safety and health improvement cases to prevent recurrence of workplace safety accidents and create a safer environment. The casebook contains 150 major improvement items, to let employees across the company can participate in safety management.



➔ Safety and Health Activities at Overseas Business Sites

SL Corporation continues to carry out safety and health activities at various overseas business sites to prevent risks and raise safety awareness among employees. SL Lumax held a road safety-related event in January, arranging a photo zone to pledge to comply with road safety regulations, providing road safety pamphlets to all employees, and conducting special awareness training conducted by the Sriperumbudur RTO team (Government Authority) to ensure that employees are safe on the road, and realize the importance of safety. SL AP conducted safety lectures to raise employees' awareness of safety and health at work and held a slogan and drawing contest as part of a safety celebration event. SL Corporation will continue to promote safety and health activities appropriate for each community and workplace environment, not only domestically but also at our overseas business sites and will contribute to improving the health of its employees.



SL AP



SL Lumax

Human Rights Management

Human rights management pursues major international human rights norms and principles, such as the Universal Declaration of Human Rights and the UN Global Compact, on the premise that all stakeholders must pursue dignity and happiness during the corporate management process. Since the introduction of the UN's Guiding Principles on Business and Human Rights, human rights protection has emerged as a more important issue in corporate management. As companies realize the value of cooperation of members with wide diversity, the importance of human rights risk management has increased. In particular, when a company fails to manage human rights in the global supply chain, the negative impact now extends to the original contractor or customer, and systematic and sincere human rights management has now become the most important core element of ESG for companies.

SL Corporation places respect for human rights as its top priority and strives to create an organizational culture that supports its members. We also manage human rights violations in relationships with stakeholders such as partners, customers, and investors in addition to our employees. This is based on SL Corporation's human rights management policy that puts People First above all. SL Corporation will continue to periodically monitor grievances and violations and spread the value of respect for human rights so that human rights protection can be further strengthened in all our business sites.



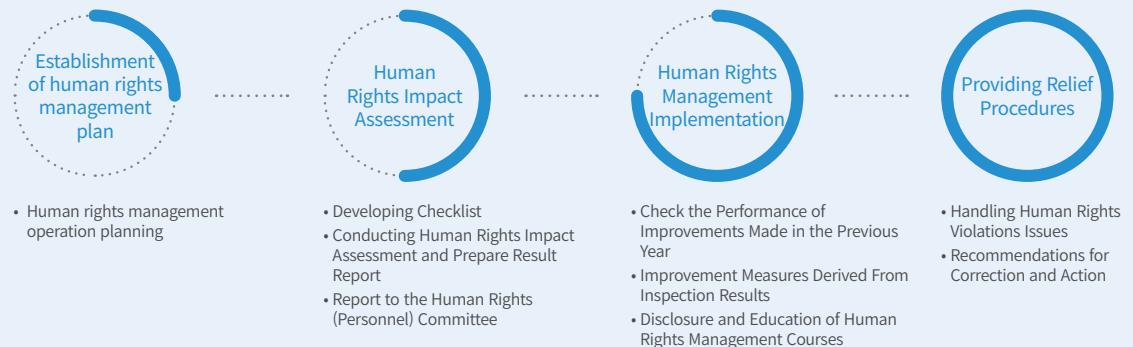
01. Human Rights Management System

➔ Human Rights Management Policy

In 2020, SL Corporation have established a human rights management charter that reflects international human rights standards, such as UN Guiding Principles on Business and Human Rights (UNGPs) and the 10 Principles of the United Nations Global Compact (UNGC), setting standards for correct behavior and value judgments, that executives and employees must adhere to in order to improve human dignity and value in its business activities. This shows our commitment to the 'People' mission pursued by our company and demonstrates our willingness in realizing 'a fair society without discrimination', and 'human rights management that firstly considers people above all others'. Based on the above, in 2023, SL Corporation further advanced our human rights management system by revising the Human Rights Management Charter to include not only protection of human rights of local residents, but also non-discrimination in employment, guarantee of environmental rights, protection of human rights and relief measures for employees, and more. Above all, along with compliance with ethical hiring standards, we have added new agendas on achieving net zero, reducing waste, protecting the environment (e.g. biodiversity), and regulating human rights violations, thereby reflecting our acceptance of responsibility and willingness for sustainable management in human rights management.

➔ Human Rights Management Management System

After supplementing human rights-related regulations and guidelines through the '2020 compliance project', SL Corporation has established and continuously supplemented human rights management regulations and governance, managing the human rights management system. To protect the human rights of all SL Corporation's stakeholders, including executives and employees, we have established and are operating an evaluation process to identify and mitigate human rights impacts every year. When the human rights violations occur, we are also monitor them by reflecting the handling procedures in our human rights management system.



02. Human Rights Risk Management

➔ Human Rights Complaints Guidelines

SL Corporation operates a variety of grievance resolution channels for internal and external stakeholders, depending on the characteristics and functions of each workplace, with the goal of respecting human rights and providing relief to victims. We operate a 'Shinmungo' to deal with work-place complaints online, and HR team, Labor-Management Collaboration team, and Audit department operate a hotline that allows anonymous reporting. In this way, we strive to resolve the inconveniences of our employees as quickly as possible and handle them through a consistent process regardless of size of each grievances.

Grievance Handling Process(Whistleblowing System)

- 01 ▶ Receiving all grievances related to the company from executives, employees, and external stakeholders-
▶ Designate a person in charge of handling grievances for each case
- 02 ▶ Verify the details and facts of the reported complaint and interview witnesses of the reported complainant
▶ Listening to the informant's wishes and actions and reviewing action plans based on the confirmation details
▶ Ensuring confidentiality to protect victims
- 03 ▶ Delivery of review results and listening to informant's opinion (in case of application through Shinmungo system, results will be notified in the form of comments within the system)
- 04 ▶ Varies depending on the case (depending on the case, grievances are resolved through means such as providing training, disciplinary action against the perpetrator, providing useful information or assistance, improving infrastructure, and improving policies and procedures related to grievance handling)
* In case of sexual harassment and workplace bullying issues, separate guidelines and regulations are followed.



Category		Unit	2021	2022	2023
Grievance Handling	Number of Grievance Reports	Case	32	34	50
	Number of Grievance Reports	Case	32	34	50

➔ Implementation of Human Rights Education

SL Corporation conducts an online education program to foster ethical awareness and improve human rights awareness for all its executives and employees. This program is required by law and is being continuously operated to raise human rights awareness, not only for new employees, but also for all employees Within the company. Starting from 2024, human rights training is being included in the introductory training course for both career employees and new employees.

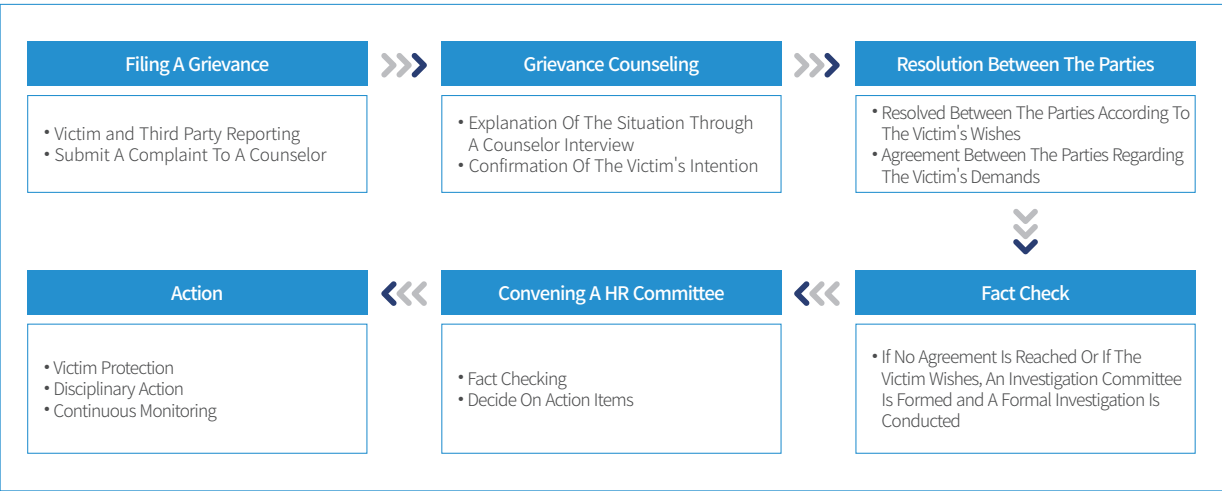


Education Classification	Number of Participants
Sexual Harassment Prevention Training	4,617
Improving Awareness of the Disabled	4,650
Workplace Bullying Prevention Training	3,921
Total	13,188

02. Human Rights Risk Management

➔ Sexual Harassment and Workplace Harassment Action Process

SL Corporation at each business site has placed counselors to respond to sexual harassment and other form of harassment in the workplace. When requested for a counseling session, SL Corporation fully explains the processing procedures, actively seeks solutions, and strives to ensure that related cases are resolved fairly through a thorough factual investigation. During these procedures, we strictly keep secrecy for these processes and its results to prevent secondary damage from occurring.



Based on this process, SL Corporation has completed processing all grievances received until present and will continue to actively prevent and respond to human rights risks to create an environment where the human rights of all executives and employees are respected.

Indicators	Detailed Classification	Unit	2021	2022	2023
Employee Communication	Receipt of Employee Grievances	Case	1	0	4
	Receipt of Employee Grievances	Case	1	0	4

*Limited to the number of workplace harassment and sexual harassment grievances handled

➔ Child Labor Prohibition Policy

In 2023, SL further strengthened its human rights protection system by establishing a new policy to prohibit child labor and ensured that international standards as well as relevant country laws and regulations are thoroughly complied at all stages of global operations. We are also putting extra efforts to respect and support children's rights specified in the UN Convention through a special protection system for young workers. In the future, SL plans to increase the effectiveness of its policy by hiring internal and/or external auditors to actively monitor child labor implementation status beyond compliance With legal requirements. Through this, we aim to establish a system so that right action can be taken immediately when violations occur. We will also do our very best to respect workers' labor rights by regularly checking international standards and laws and updating them so that it can be reflected in our policies.



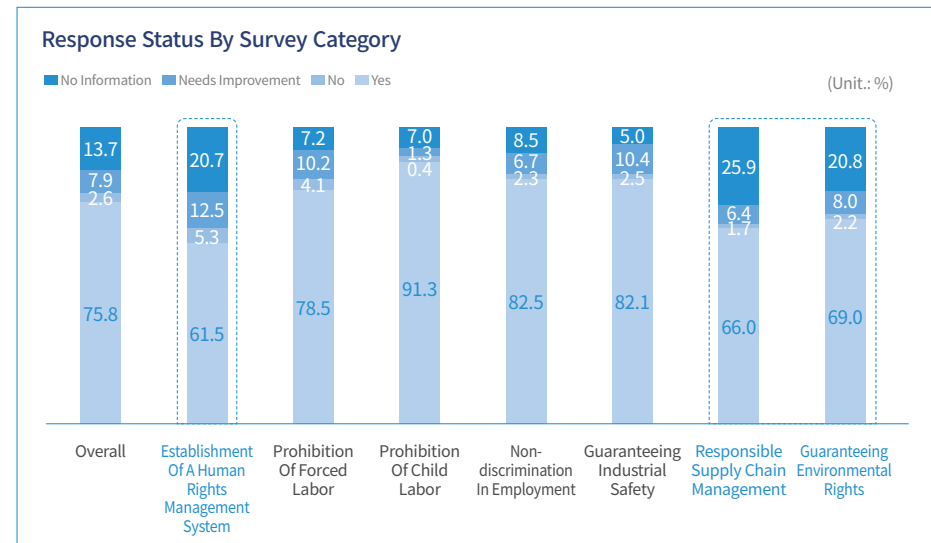
03. Human Rights Impact Assessment

➔ Conducting Human Rights Impact Assessments

In order to minimize human rights risks of internal stakeholders, SL Corporation has conducted a self-diagnosis for each organization in 2022 and a human rights impact assessment in 2023, to identify actual and potential factors that the organization's activities may have on human rights. SL Corporation has designed 49 indicators in 7 areas targeting employees at Korea business sites, evaluated them using a survey method, and shared the analysis results with entire executive and employees. SL will continue to prevent and improve human rights risks through human rights impact assessments in the future.

Subject	All SL Corporation's Korea Executives and Employees
Objective	Risk Prevention and Improvement Through Identification of Human Rights Impacts
Period	Monday, October 16, 2023 - Friday, October 27, 2023 (2 weeks)
Details	A Total of 49 Questions in 7 Areas, Related to Human Rights Measurement
Number of Participants	

➔ Results of Human Rights Impact Assessment



Through this human rights impact assessment, SL Corporation evaluated a total of seven items; including establishment of a human rights management system, prohibition of forced labor, prohibition of child labor, non-discrimination in employment, industrial safety guarantee, responsible supply chain management, and guarantee of environmental rights. Based on the results from the evaluation, SL Corporation plans to reorganize the system to conduct regular surveys once a year to monitor human rights levels. We are also reviewing detailed methods to share information about fairness in hiring and supplier supply chain management activities with our employees. On top of all this, in order to guarantee environmental rights included in the human rights impact assessment, we will strive to share SL Corporation's environmental management system, including greenhouse gas reduction strategies, With our executives and employees.

Talent Management

A company's continued growth and development is possible when all members of the company work together. Therefore, nurturing talent in a variety of ways, such as hiring talent fairly, providing equal opportunities, and supporting members to demonstrate their capabilities, is the basis of corporate management and one of the ways for a company to fulfill its role as a member of society. Because the happiness of a member with his/her company is a key factor in helping a company achieve sustainable management, companies must listen closely to the voices of their members when running their business. By listening to its members, companies can support their members' job capabilities, treat them without discrimination, and create a warm environment where all members can find the value of happiness.

SL Corporation is constantly striving to create a corporate culture in which members fully demonstrate their individual capabilities and respect each other. In order for SL Corporation to develop better technology and produce better products in the rapidly changing international situation and conditions of the automobile industry, there is an urgent need to recruit qualified talent. Therefore, SL Corporation recognizes the recruitment and retention of excellent talent as a major issue in talent management and is establishing a fair evaluation and welfare system to create a corporate culture in which each individual is respected and a feels that SL Corporation is a good place to work. In addition, under the value that the happiness of members should be the foundation of corporate management, SL Corporation spreads not only an organizational culture, but also a family-friendly culture and a culture that respects diversity, and actively communicates with members to grow together.



01. Talent Management and Development

➔ Diversification of Talent Acquisition

To recruit talent with the values of 'Trus, Challenge and Modesty' that match SL Corporation's ideal, SL Corporation is introducing non-discriminatory personnel policies and recruitment procedures. In the past, talent was recruited only through differentiated recruitment procedures based on work related experience, but this has been improved and the recruitment methods have been diversified to include task-linked and maintaining pool of talents.

Specifically, based on collaboration with universities, we hired excellent talent in an environment where personality, competency, and behavior could be observed through assignments with SL Corporation mentors and students. In addition, we used the pool of former employees to maintain relationships with them through frequent communication about whether they would adapt to their new jobs after a certain period and reviewed their intention to be re-employed. SL Corporation also secured a pool of core talent by constantly posting job postings for each job-sectors. We verify talent by recommending suitable candidates for the position from current employees and provide mileage to the recommender six months after the recommended talent joins the company. This led to the revitalization of the system. We continued to manage job seekers by running on-site corporate briefing sessions for each organization and the KakaoTalk open chat room 'Talk&Talk' for non-stop communication. SL Corporation will continue to maintain a fair talent recruitment process and actively recruit talent through various recruitment methods to increase the company's competitiveness.

SL Corporation's core value of **"Trust, Challenge and Modesty"** is a mirror that shows our growth over the last 70 years, and is a force that will drive us into the future.

Core value is a standard for SL employee's decision making and value judgement. SL continues to seek talents who can share our core values.



02. Providing Equal Opportunities

➔ Recruitment of Local College Students

SL Corporation is conducting assignment recruitment through collaboration with universities as part of the Regional Innovation Project (RIS). We are specifically operating a recruitment-linked internship for college students in the Daegu/Gyeongbuk region, and at the end of 2023, a total of 28 college students from Keimyung University (20 students), Yeungnam University (3 students), and Kyungpook National University (5 students) joined the company as interns. SL Corporation plans to continue to actively discover and hire local talent.

➔ Recruitment of Trainees for SL AP

SL AP conducted campus recruiting to recruit engineering students as trainees who completed their last semester as of April 2023. In 2022, recruiting was conducted through non-face-to-face interviews, but this year, we visited the campus and interacted directly with students to spread SL Corporation's culture. Recruiting was conducted a total of 4 times in Guntur, Visakhapatnam & Kakinada, which are approximately 500km away from the SL AP plant. SL Corporation will continue to hold recruiting events for recruitment purposes and strive to provide equal opportunities to various students.



NSRIT Institute of Technology and Srinivasa Institute of Technology Recruitment Briefing Session

➔ Fair Evaluation

SL Corporation conducts and manages the promotion status of all employees under a fair evaluation system. Especially, in the case of promotions from employees to seniors since 2021, we have consistent record high promotion rate of over 95%. SL Corporation will continue to conduct fair and transparent evaluations in the promotion process without discrimination due to gender, age, race, etc., thereby increasing the reliability of our employees.

Employee > Senior Promotion Rate

Classification	2023					2022					2021				
	Number of People			Rate of Promotion (%)		Number of People			Rate of Promotion (%)		Number of People			Rate of Promotion (%)	
	Subject ①	Point to be Obtained ②	Promotion ③	Compared against to Points ③/②	Compared against whole ③/①	Subject ①	Point to be Obtained ②	Promotion ③	Compared against to Points ③/②	Compared against whole ③/①	Subject ①	Point to be Obtained ②	Promotion ③	Compared against to Points ③/②	Compared against whole ③/①
Male	93	93	91	97.8	97.8	62	62	61	98.4	98.4	59	59	58	98.3	98.3
Female	13	13	12	92.3	92.3	7	7	7	100	100	5	5	3	60	60
Total	106	106	103	97.2	97.2	69	69	68	98.6	98.6	64	64	61	95.3	95.3

➔ Fair Performance Evaluation and Compensation System

SL Corporation evaluates individual capabilities according to non-discriminatory performance evaluation standards. During the personnel evaluation process, each team leader evaluates team members based on their capabilities and performance goal establishment, and upon this basis, the HR team/labor-management collaboration team's wage manager makes wage increase decisions. Through this system, evaluation results are reflected fairly, and performance evaluations are operated to motivate individuals.

Percentage of Executives and Employees Who Received Regular Performance Evaluations

Category	Classification	Unit	2021	2022	2023
Number of Executives and Employees Subject to Performance Evaluation (Total Number of Executives and Employees)	Female	Person	606	672	682
	Male	Person	3,757	3,918	3,857
Number of Executives and Employees Who Received Performance Evaluations (Actual Number of People Evaluated)	Female	Person	153	153	153
	Male	Person	1,687	1,683	1,679
Percentage of Executives and Employees Who Received Performance Evaluations	Female	%	25	23	22
	Male	%	45	43	44

SL Corporation selects excellent employees according to a fair compensation system without discrimination. In recognition of contributions to the company's growth, we operate a system that provides special 4 weeks of paid vacation, and 4 million won in vacation expenses as a reward. In 2023, a total of five employees were selected and rewarded. SL Corporation will continue to encourage the performance of employees through a fair system.



03. Employee Growth Support

➔ Strengthening Employee Capabilities

SL Corporation operates a variety of training programs for all employees to help employees strengthen their capabilities. We fully support not only legally mandated education courses, but also education that allows autonomous participation and competency development, such as reading and communication, e-learning, and study-clubs. SL Corporation operates a job academy and mentoring for new employees to help them adapt to the organization and strengthen their job capabilities. Additionally, for globally rotating positions, we provide language training and advance/post training to help with global competency and job adaptation. SL Corporation is also spreading the value of our in-house educational culture by providing training and leadership training to foster in-house instructors for those in positions of senior manager or higher.

	Number of Trainees (Persons)	Average Training Time per Person (Hours)
Common Learning	E-Learning (General, G&T)	65
	Personal Reading Communication	1,698
	Team Reading Communication (Once a Year)	1,721
	Foreign Language (Online, Phone)	1,474
Optional Learning	Job Academy	812
	Study Club	466
	Mentoring	110
	External Learning	251



In 2023, leadership training, which had been operated online so far, was operated as group training for new team leaders appointed after 2020. The content of the training, the team leader's role, member motivation, and the essence of leadership, was divided into three categories with a one-month interval for each, so that trainee could have time to apply for what they have learned in the actual field. Through this, we tried to help communicate between the team leader and team members.



➔ Excellent Reading Workplace Certification

SL Corporation received certification as an Excellent Reading Workplace from the Ministry of Culture, Sports and Tourism in recognition of its achievements, in activating communication and enhancing creativity among executives and employees within the organization by establishing a reading culture in the workplace. After first obtaining certification in 2021, SL Jillyang Plant has obtained re-certification for three consecutive years. SL Corporation will strive to become a company that not only establishes a culture of learning through reading within the company, but also contributes to establishing a reading culture in the local community.



03. Employee Growth Support

➔ Encouraging Growth Based on Educational Points

SL Corporation encourages continuous learning among employees by adding training points such as certificates and foreign languages to promotion points. For the compensation for obtaining certification, we have reviewed the standards to ensure that members can actively participate in learning/obtaining certification. The grades were subdivided from the existing A, B and C levels (3) to S, A, B and C (4) according to the criteria below.

Changes Made to Compensation for Obtaining Certification

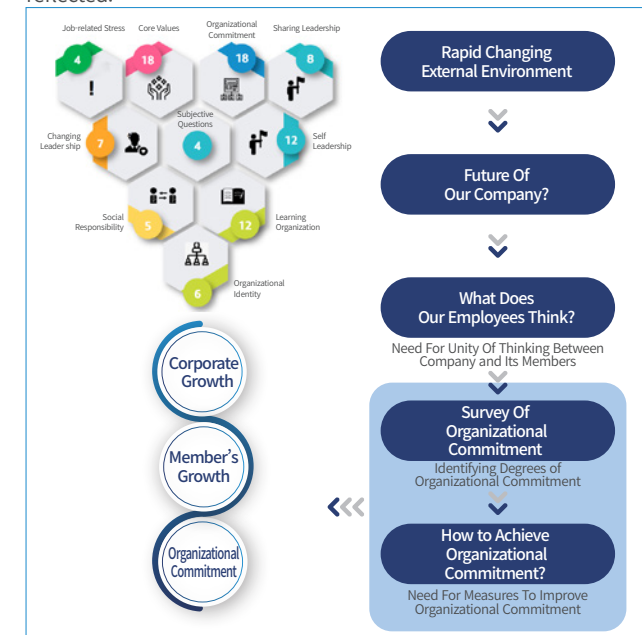
- 1 Classify value based on certification passing rate, contribution to the individual and the company, etc. Reflecting changed parts such as changing or deleting the certificate name.
- 2 Compensation: S-level POS (Reward) A-level (5,000P), B-level (4,000P), C-level (3,000P).
Even if the passing rate is high, classify the value level considering individual and company contribution (in case of acquisition of qualifications unrelated to the job, decision to be made after reviews)
- 3 Certifications Not Included in the Compensation Criteria: Can be added after reviewing the utilization in work/company, etc.

Under the existing system, promotion points were not used as training points, but by changing the training points to mileage conversion, active learning was encouraged for executives and employees in responsible positions, which is senior manager or higher. SL Corporation will continue to do its best to create a system where employees can continue to grow.

Classification	S	A	B	C
Mileage Point	POS(Reward)	5,000P	4,000P	3,000P
Promotional Points	10 Points	10 Points	5 Points	1 Points
Examination Fee	Limit: 100,000 Won/Examination			

➔ Organizational Commitment Survey

SL Corporation sought to make improvements by verifying the effectiveness and feasibility of all questions in the organizational commitment survey conducted for executives and employees in 2022 and 2023. To increase the validity of the answers to total of 94 questions, each item was composed of three or more questions, and the reliability and validity of the answers were analyzed to change to ones appropriate for the organization. SL Corporation adjusted the core value questions and added questions related to organizational identity and job stress to ensure that the sincere opinions of executives and employees are reflected.



04. Employee Welfare

➔ Support for Employee Expenses

SL Corporation operates a fair, non-discriminatory welfare system for all employees, regardless of whether they are regular or non-regular, through various employee welfare policies. To support employees' commuting to and from work, SL Corporation supports the cost of maintaining vehicles used for commuting, depending on the hierarchy position of the employee. SL Corporation provide support to those with driver's licenses and vehicle registrations who are at the level of managerial responsibility or above, or for technical positions with above workplace treatment. SL Corporation will continue to strive to improve the commuting conditions for our employees. In addition, to reduce the burden on executives and employees due to excessive communication costs incurred while performing their duties, we provide communication expenses for communication equipment for the purpose of performing work for technical committee members, managers, team leaders and above. In addition to supporting expenses for executives and employees, SL also provides tuition support for employees with children. We provide quarterly tuition to employees with children aged 5 or 6, meal expenses for middle and high school students, and semi-annual tuition for college students. In addition to school educational fees, we are helping executives and employees reduce the financial burden of their children's education by establishing a support system for congratulatory funds for admission into schools and school uniform purchase costs in 2022.



➔ Revitalizing Organizational Culture

SL operates a variety of in-house systems to create a flexible and vibrant atmosphere and encourage the spirit of collaboration among executives and employees. The number of cases from the SL mentoring and message culture systems, approximately doubled in 2023 compared to 2022, actively contributing in revitalizing organizational culture. In particular, the message culture system allows you to send mileage along with messages such as compliments and opinions to colleagues you collaborate, contributing to the flexible exchange of feedback between employees.

Cat.	Classif.	Details	Unit	2021	2022	2023
	Flexible Working Hours	Number of People Using Commute Time Adjustment (Staggered Commute)	Number of People	235	535	380
		Number of People Using the Telecommuting System	Number of People	970	975	-
	SL Mentoring	Number of Mentoring Cases	Case	40	40	110
Organizational Culture	Message Culture (Praise/Improvement)	Number of Messages Sent	Case	-	6,779	12,285
		Number of Employees Who Received Gifts (Mileage)	Number of People	-	745	784
	Everyone "Shoots"	Number of Beneficiaries	Number of People	55	360	-
		Benefit Amount	KRW	3,380,020	4,300,000	-
	SL HR Radio	Number of Stories Received	Case	30	56	22
		Number of Stories Shared	Case	17	50	17



Online SL HR Radio Live

04. Employee Welfare

➔ Overcoming Low Birth Rate and Creating a Family-Friendly Culture

SL Corporation supports a reduced working hours system for pregnant workers and those who need to raise children and thus is creating a family-friendly culture. All pregnant female workers within 12 weeks or after 36 weeks of pregnancy can use reduced work hours of up to 2 hours per day without separate wage deductions. For workers with children under the age of 8 or in the second grade of elementary school, regular wages are deducted for the amount of shortened work hours, allowing them to use shortened work hours from 1 to 5 hours a day.

As low birth rate is becoming a serious social issue, in addition to these systems regarding child-care and childbirth, SL Corporation Vice Chairman Sung-yup Lee has set up and promoted an event to listen to the grievances and opinions of employees who use parental leave and encouraged executives and employees to actively utilize systems such as parental leave. SL Corporation will continue to strive to overcome the low birth rate and create a family-friendly culture by improving the system in various ways, such as expanding support for baby gifts, securing additional in-house parking spaces for pregnant women, and plans to improve support for workplace daycare centers.

Family-Friendly Certification

SL actively supports the birth and raising of children and actively operates a family-friendly system to create a family-friendly work culture. In recognition of these efforts, we obtained family-friendly company certification in 2022 and have maintained the certification to this day.



Parental Leave Status1*

Classif.	Details	Unit	2021	2022	2023
Male	Number of Executives and Employees Entitled to Parental Leave	Number of People	913	1,071	1,054
	Number of Employees Applying for Childcare Leave (Korea)	Number of People	18	17	20
	Return Rate After Parental Leave	%	100	94.4	100
	Number of Employees Who Have Worked for More Than 1 Year After Returning From Parental Leave	Number of People	5	6	15
	Percentage of Employees Working for More Than 1 Year After Parental Leave2)	%	100	66.7	88.2
Female	Number of Executives and Employees Entitled to Parental Leave	Number of People	24	30	42
	Number of Employees Applying for Childcare Leave (Korea)	Number of People	16	18	21
	Return Rate After Parental Leave	%	100	90	100
	Number of Employees Who Have Worked for More Than 1 Year After Returning From Parental Leave	Number of People	16	16	18
	Percentage of Employees Working for More Than 1 Year After Parental Leave	%	88.9	94.1	100

* Data has been modified as the criteria for parental leave calculation are changed.

➔ Improvement of Working Environment

SL Corporation continues to improve the working environment of its employees by collecting diverse opinions on organizational culture to improve the work environment and improve convenience. Jillyang Plant constructed a new office building with a total of 3,550m² over 7 floors to solve the problem of lack of workspace in the main building and welfare building. This new building is mainly used as a space for new technology development organizations and discovery work for new businesses and includes a common space that can be used by all employees to ensure convenience for our employees. As a common space, a book cafe and meeting room are set up on the first floor to be used as a rest area outside of work, and a new product exhibition room is set up on the third floor to promote creative exchange of ideas and collaboration among employees. In addition, a multi-room and a rooftop park that can be used for external events and various meetings have been created on the 7th floor to support various activities of employees and contribute to increasing work efficiency.

SL Alabama remodeled the external rest area, built a new cabin, and planted 120 trees through team building exercise to create a nature-friendly zone. In addition, we are increasing the quality of convenience by allowing executives and employees to freely request safety and quality improvement proposals and HR and labor-related interviews through the QR system and improving employee satisfaction by operating an employee suggestion box for concerns and improvements.

05. Diversity and Inclusion

➔ Fair Recruitment Considering Diversity

SL Corporation avoids discrimination based on the gender, nationality, race, and age of its executives and employees, and maintains and manages diversity under a fair hiring system. In the case of overseas executives and employees, we expanded local recruitment and established an organizational culture in which human rights and cultural diversity are respected. In addition, in 2023, we increased the hiring of disabled employees in Korea by 37 people, compared to the previous two years, contributing to job creation for the people of disabilities. SL Corporation has also steadily made efforts to increase its female workforce over the past three years. As a result, the number of female executives and employees has increased to 682, more than by 10 people compared to last year. SL Corporation will continue to strive to gradually increase the proportion of women, the proportion of full-time employees, and the proportion of socially disadvantaged employees in order to create a diverse workforce.



Status of Overseas Executive and Employees

Key Indicators	Detailed Classification	Unit	2021	2022	2023
Status of Overseas Executive and Employee	Total number of People				
	Full-Time	Number of People	3,257	3,843	5,232
	Contract Worker	Number of People	1,857	2,230	2,613
	Overseas Dispatch (Expatriate Worker + Dispatch)	Number of People	190	182	174
	Key personnel Status				
	Local Recruitment	Number of People	2,333	4,315	7,844
	Senior Members Among the Hired Personnel	Number of People	28	28	33
	Proportion of Senior Members Among Locally Hired Personnel	%	1.20	0.70	0.40

Status of Korea Executive and Employees

Key Indicators		Detailed Classification	Unit	2021	2022	2023	
Detailed Status of Employees	Total Number of People		Number of People	4,363	4,590	4,539	
	Gender	Male	Full-Time	Number of People	3,331	3,263	3,281
			Contract Worker	Number of People	426	655	576
		Female	Full-Time	Number of People	538	530	552
			Contract Worker	Number of People	68	142	130
	Age	Underage of 30		Number of People	583	720	673
		Over 30 Years Old & Under 50 Years Old		Number of People	3,096	3,137	3,085
		Over 50 Years Old		Number of People	684	733	781
			Disabled	Number of People	40	40	77
		Foreigner	Number of People	6	6	6	
	Diversity	Total Number of Female Workers		Number of People	606	672	682
		Status of Female Workforce	Female Manager (Senior Manager Level or Above)	Number of People	79	90	97
			All Managers (Senior Manager Level or Higher)	Number of People	1,386	1,415	1,334
			Percentage of Female Managers (Senior Manager Level or Higher)		%	5.70	6.36

*Full-time employees refer to employees who have no restrictions on their working period.

06. Labor-Management Relations

➔ Strengthening Labor-Management Communication

SL is building trust between labor and management by reaching agreements through collective bargaining to improve working conditions. The labor union at each Plant discusses improvements according to the characteristics of the workplace and actively reflects them in the agreement. Major areas of improvement include wages, working hours, and welfare benefits. In addition, when important changes occur, we practice active communication between labor and management by promptly notifying employees through postings and other methods. SL Corporation will continue to establish a healthy labor-management culture based on cooperative labor-management relations.

➔ Win-Win Labor-Management Relations

SL Corporation regularly operates labor-management councils to communicate and create win-win labor-management relations.

The Labor-Management Council is comprised of members representing the company and workers in order to promote the common interests of labor and management and advance the company and is operated to ensure that members' opinions are fully expressed. The Labor-Management Council listens to diverse voices and strives to create a healthy corporate culture based on sound negotiation and consultation and will continue to create a cooperative labor-management relationship that prospers.



➔ Event to Promote Labor-Management Relations

SL Corporation holds various events, where workers can participate in order to build cooperative labor-management relations. In 2023, the “SL Soccer Club Friendly Match” was held with about 170 executives and employees at the Jillyang Plant soccer field. Soccer clubs from SL's six business sites, including Daegu, Cheonan, Ansan, Sungsan, Seongseo, and Jillyang, participated in the game, and everyone competed to the best of their ability regardless of the outcome of the game and had a time of harmonious bonding.



Protection of Information

Recently, as digital transformation has accelerated around the world, the need to build a safe security environment and have a thoroughly prepared system against cyber-attacks and security-related threats has become more important than ever. In addition, as threats are becoming more sophisticated, there is an urgent need to continuously improve the security system and establish response measures. Information leaks during the process of data sharing and use within a company can pose a significant risk to the company. Therefore, in addition to establishing a monitoring system, companies must increase the security awareness of executives and employees and partners against various attack methods and advanced threats.

To respond and prepare for changing and evolving security issues, SL Corporation is making every effort to ensure the stability of information assets and personal information by operating an information protection organization and actively obtaining related certifications. In addition, we conduct annual security inspections to review internal security and provide security training to executives and employees and partners to raise awareness among members about information security. Based on these operating systems and activities, SL Corporation will continue to do its best to build a leading information security environment.



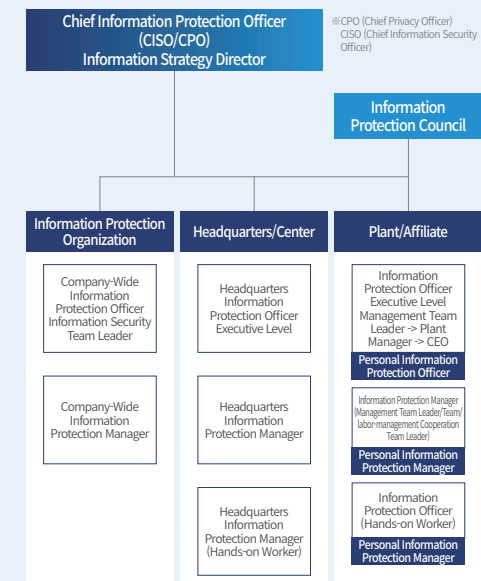
01. Information Protection Policy and Operating System

➔ Information Protection Policy

SL Corporation is doing its best to safely protect corporate information from numerous threats such as leaks of core technology, intellectual property rights, various internal information, and hacking from internal and external sources, as well as personal information used and managed in the process of conducting business. In addition to complying with legal requirements related to information protection, we are actively promoting information protection by establishing and operating various policies, including standard security regulations, and sharing them with our executives and employees. In addition, SL actively discloses investment and human resources status, information protection-related certification, evaluation, and inspection matters, and activity status in accordance with the information security disclosure notice. SL Corporation will continue to communicate transparently with stakeholders through systematic information protection policy operation.

➔ Information Protection Organization

SL Corporation reviews the composition of its information security organization once a year to improve efficiency in order to systematically carry out activities related to the organization's information protection and personal information protection. In 2023, an organization was formed with Chief Information Security Officer (CISO/CPO) in the center, to operate the security system with an information protection officer and manager at each plant. The Chief Information Protection Officer is appointed by the CEO or a position holder who has been delegated authority by the CEO and is given the authority to determine and manage and supervise all policies related to SL Corporation's information protection. In addition, the company-wide information protection manager establishes information protection regulations and raises awareness among employees of the importance of information protection through training and notices, and investigates and responds to information security vulnerabilities to prevent security incidents in advance, and are continuously seeking response options. SL Corporation is also continuously improving its information security management system by assigning each person in charge a role to prepare and implement detailed security-related guidelines.



01. Information Protection Policy and Operating System

➔ Revised Information Protection Regulations

SL Corporation is continuously reviewing/revising regulations and guidelines to effectively protect the company's assets, including intellectual property rights, technology, and human resources-related information. In 2023, we have upgraded our information protection system by revising detailed PC security guidelines, network security guidelines, backup and recovery management guidelines, and personal information protection internal management plan. We have also additionally revised detailed security guidelines for product drawings as well as human security guidelines. SL Corporation's information protection has been further strengthened by expanding the scope of application of the guidelines to not only SL but also affiliated companies and overseas corporations.

Category	Revision
Detailed PC Security Guidelines	• Change in Definition of In-House Mandatory Programs
Network Security Guidelines	• Revise Account and User Permission Management Details
Backup and Recovery Management Guidelines	• System Backup Management, Deletion of Identical/Unnecessary Items
Personal Information Protection Internal Management Plan	• Personal Information Protection Policy -> Modified to Internal Management Plan
Human Security Guidelines	• Add Third Party Security Content
Detailed Guidelines for Security of Documents and Drawings	• Add Enhanced Cloud Management for Documents Received From Partners • Strengthening the Protection of Contents That Violate the Personal Information Protection Act in General Documents

➔ Information Protection Certification

In 2022, SL Corporation obtained TISAX (Trusted Information Security Assessment Exchange) certification hosted by the German Automotive Industry Association (VDA), verifying the level of information security required by the automobile industry. In 2023, SL Tennessee also obtained additional TISAX certification. In the automobile industry, data protection is very important because it handles a wide range of confidential information, including not only customer information but also information about parts applied to new vehicles. SL Corporation recognizes this importance and will continue to strive to improve the level of information protection at each and every business site.



SL TISAX Certificate

02. Information Protection Activities

➔ Checking for Security Vulnerabilities

SL Corporation conducts regular security checks every year to review internal security to raise security awareness among executives and employees and check for vulnerabilities. In 2023, we created a phishing email scenario targeting 2,000 random Korea email users and 1,053 random overseas email users to identify risk factors related to personal information protection at home and abroad. Through this process, we re-examined the internal management system according to the identified vulnerabilities and took mitigation measures, such as sharing damage prevention methods to meet security compliance items. SL Corporation plans to actively strive for information security by reviewing personal information protection regulations every year and raising security awareness among executives and employees through various trainings.

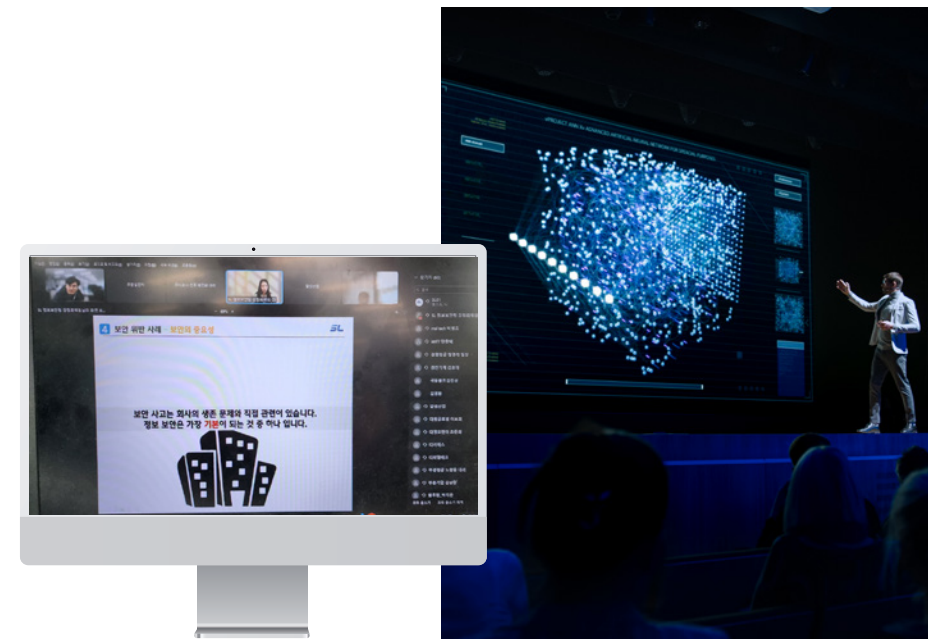
➔ Strengthening Internal Security

SL Corporation meets the security requirements of its customers by continuously managing backup data, strengthening the security of portal access, and increasing the safety of data protection. To manage backup data, SL Corporation sets monthly backup targets and makes payments for the monitoring results. In the case of the portal, security for login has been strengthened by adding SSL authentication to enhance security when and during accessing.



➔ Provide Information Protection Training to Partners

For our 52 partner companies, SL Corporation conducted information security related trainings, including sharing accident cases, to raise security awareness among partners' employees and prevent information related accidents. All partner companies have completed 100% of the training, and as a result of the training satisfaction survey, overall satisfaction with the content, instructor, and operation was recorded at over 4.7 points, contributing to the understanding of information security for employees of partner companies. SL Corporation will continue to provide information protection and security-related training to its partners in the future. SL Corporation will also formulate a systematic curriculum to help in practical work to prevent accidents.



Supply Chain Management

A company's performance is not a product from the company's efforts alone. But it rather is the result of cooperation with various stakeholders such as customers, partners, and the local community. Under this recognition, the scope of a company's ESG management is now being expanded to the entire value chain, and the importance of a company managing and supporting partners in the supply chain is also being increased daily. Moreover, in a recent situation where international regulations and social interest related to supply chain due diligence are rapidly increasing, managing supply chain risks and supporting the improvement of partner companies' capabilities to realize win-win value, has now become a factor directly linked to improving a company's competitiveness.

From the process of selecting new partners to be part of the supply chain, SL Corporation not only examines the financial aspect and quality management level, but also closely examines whether the partner's corporate management meets ESG standards and reflects them in the evaluation results. To partners who have been selected through this examination, SL Corporation provides continuous training and supports capacity building through operating collaboration meetings, making efforts to enable partners to participate in SL's sustainable management and grow together. As a member of society, SL Corporation will continue to spread the value of win-win cooperation and practice supply chain ESG management and support to contribute to positive development in society and fulfill its corporate responsibility and its role.

01. Shared Growth

➔ Partner Company Status and Management

SL Corporation is spreading a culture of shared growth, strengthening partnerships based on trust by operating a collaboration meeting with our partners. SL Corporation has 2,034 Korea and foreign partners, of which 239 are classified as core partners, and managed as so. We especially maintain a close collaborative relationship with our partners by establishing a partner management strategy, all based on the established code of conduct for our partners. We are also working to secure our profitability, global purchasing capabilities, and competitiveness by establishing a stable supply chain. Through “the Code of Conduct for Partner Companies”, we require all partners who have signed a basic transaction agreement with SL Corporation, to strictly comply with the laws and regulations applicable to corporate business management activities and to maintain the best operating practices in various aspects such as labor, safety, and ethics. SL Corporation hopes that establishing and requesting compliance with this code of conduct for our partners will play an important role in the mutual growth for both SL Corporation and our partners.

➔ Partner Code of Conduct

Management System	Environment	Ethics	Labor/Human Rights	Safety/Health
<ul style="list-style-type: none"> A. Disclosure of Corporate Statement B. Appointment of Person in Charge C. Risk Inspection D. Training and Communication E. Information Management F. Operation of Grievance Handling System G. Management of Business Partners H. Compliance With Norms 	<ul style="list-style-type: none"> A. Establishment of an Environmental Management System B. Air Pollutant Management C. Waste Management D. Energy Use and Greenhouse Gas Emissions Management E. Water Resource Management F. Chemical Management G. Extended Environmental Impact Management H. Rights to Land, Forests and Water 	<ul style="list-style-type: none"> A. Transparent Management and Anti-corruption B. Prevention of Conflict of Interest C. Information Protection D. Prevention of Unfair Trade E. Prevention of Counterfeit Parts F. Compliance With Export Restrictions G. Responsible Procurement of Materials 	<ul style="list-style-type: none"> A. Guaranteeing Freedom of Assembly B. Providing Wages and Welfare Benefits C. Prohibiting Discrimination D. Management of Working Hours E. Prohibition of Child Labor F. Humane Treatment G. Prohibition of Forced Labor 	<ul style="list-style-type: none"> A. Establishment of a Safety and Health Management System B. Safety Management of Machines, Instruments, and Equipment C. Emergency Response D. Incident Management E. Safety Diagnosis F. Health Care



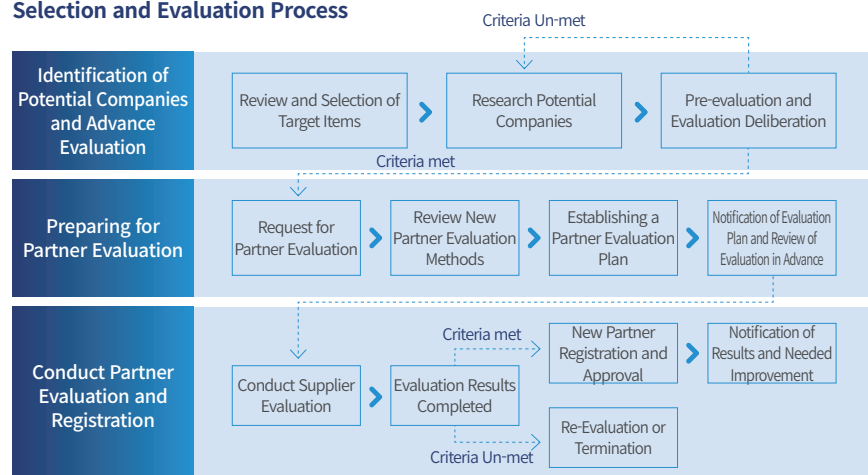
01. Shared Growth

➔ Partner Selection and Evaluation

SL Corporation has established fair and reasonable standards and procedures to build a sustainable supply chain and is selecting and evaluating partners based on these standards.

Category	Selection and Evaluation Details
Selection of New Partners	<ul style="list-style-type: none"> Evaluate both financial factors such as quality and credit and non-financial factors such as environment and safety Notify the results to partners within the specified deadline according to the standards of the Fair-Trade Commission
Evaluation of Existing Partners	<ul style="list-style-type: none"> Presenting improvement requirements through quality, delivery, quality management system, and environmental/safety assessments. Nurture to continuously monitor the improvements are completed or not.
Affiliate Company's Mass Production Parts Supply Partners	<ul style="list-style-type: none"> Evaluate ESG requirements and link the evaluation results with an incentive system that gives additional points on top of the results of regular QMS (Quality Management System) evaluations. Reflect the results of applying the competitiveness rating system by combining corporate culture, quality index, delivery date, etc. when selecting a new car company

Selection and Evaluation Process



➔ Partner Management Strategy

SL Corporation is building trusting bond With its partners and maintaining win-win relationships under the strategy of “Contributing to Improve Company-Wide Profitability and Establishing a Stable Supply Chain”. For sustainable development and comprehensive management of the supply chain together With our partners, SL Corporation established a code of conduct for our partner companies and established five partner-management strategies. By building on this foundation, we not only maintain close collaborative relationships and sustainability With our partners, but also secure our profitability, global purchasing capabilities, and competitiveness by establishing a stable supply chain.

Contribute to Improving Company-Wide Profitability and Establish a Stable Supply Chain
Discovering, Nurturing, and Operating Competitive Partners
Securing Global Purchasing Capabilities and Competitiveness
Supply Materials of the Quality Required by Customers at a Reasonable Price
Building Mutual Trust and Establishing Fair Trade Based on Core Values
Securing the Expertise of Purchasing Personnel and Strengthening Organizational Capabilities

➔ Supporting Partner Capacity Building

SL Corporation conducts various training and improvement activities for partners to support improvement of both quality and technological competitiveness. In the efforts to take measure for our partner’s negative influence, and to make concentrated inspections for the vulnerable items of our partners and improve their work efficiency, we strive to strengthen our partners' capabilities not only by various support activities such as guidance for partners, leveling up the quality management system, and leveling up new SQ certifications, but also by introducing additional ESG factors.

	Classification	2021	2022	2023
Guidance Activities	Guidance Field: Development, Process, Etc. Composition: 10 Experts Content: Select KPI for Improvement	37 Companies	27 Companies	23 Companies
Upgrade Quality Management System	Target: Companies That Did Not Meet the Previous Year's QMS Evaluation Results and Desired Partners Composition: 8 Experts Contents: Selection of Level-up Achievement KPI	3 Companies	3 Companies	6 Companies
Upgrade SQ New Certification	Target: Selection of Partners Requiring New SQ (Supplier Quality) Certification Based on New Development Schedule and Purchasing Operation Structure Contents: Human Resource Support to Reduce Costs for Partners	14 Companies	5 Companies	5 Companies
		17 Industry	5 Industry	5 Industry

01. Shared Growth

➔ Strengthening Collaboration Association Operations

SL Corporation operates a collaboration meeting that divides 60 partner companies into three divisions, continuing to make efforts to carry out exchanges and make growth together. In 2023, we held an outside event and hosted an integrated subcommittee exchange meeting, subcommittee, and seminar for partner company representatives, to freely share opinions and interact With other partner companies. We also held general meetings, committees, workshops for future managers, and social contribution activities, making opportunities for healthy mutual developments.



The Purpose of the Collaboration Meeting

- ▶ Maintaining smooth cooperative relationships with SL affiliates
- ▶ Promoting mutual benefit through exchange of technical information and joint technology development
- ▶ Pursuing goodwill and healthy development with affiliates
- ▶ Cooperate for mutual development between the parent company and its partners by actively responding to changes in the parts procurement system and structural changes.

Planned Activity of Collaboration Meeting for Year 2024	Number of Times per Year
Collaboration General Meeting	1
Representative Seminar for Partner Companies	1
SL Management- Collaboration Executive Meeting	2
Collaboration Association Subcommittee	3
Collaboration Association Integrated Division Exchange Meeting	1
Collaboration Association Board of Directors	3
Future Manager Workshop	1
SL Collaboration External Event	1
Social Contribution Activities	1

➔ Collaboration Association Activities

SL hosts seminars for partner company representatives every year as one of the collaboration meetings in order to more closely promote shared growth with our partners. The seminars serve as a foundation for consensus between SL Corporation and our partners by sharing not only our strategy but also major tasks and missions for the year. In 2023, the seminar was held online in the because of the pandemic, and a total of 165 people attended. In this seminar, under the subject of ‘Sustainability Management, A Shared Future’, the strategies and major tasks of each sector, such as leading trends, safety and health/ environment, quality, and purchasing, were exchanged. During that event, by reviewing the year 2022, we also held award celebration where we awarded the “SL WAY (SL Win-Win Awards of the Year/Grand Award)” to Kumho HT and awarded 7 other companies (Award of Excellence) for their outstanding competitiveness and special contributions to mutual shared growth. We will continue to help our partners to grow with a sense of ownership under SL Corporation’s value, “People-First”.



Since the year of 2013, SL Corporation has been continuously holding meetings with executives of partner companies for the purpose of strengthening SL Corporation’s strategy execution ability and improving consensus with our partner companies. During this year’s meeting, SL Corporation listened to the difficulties of partners and prepared improvement plans, as the sole purpose was to strengthen communication for mutual shared growth and premium value innovation. The meeting, held face-to-face for the first time in three years due to COVID-19, was attended by 14 CEOs of the collaboration meeting and 10 executives and employees, including SL executives and team leaders, discussing cooperations to achieve purchase target costs, ways to strengthen ESG management, and ways to strengthen shared growth. SL will continue to prepare and advance communication measures to enable partners to freely present ideas and promote mutual communication.



01. Shared Growth

➔ Operating a Job Academy for Partner Companies

SL Corporation acknowledges that the growth of our partners is directly connected to SL Corporation's growth, and is practicing mutual-growth activities, including various win-win cooperation support systems, all based on fair trade. We specially carried out a variety of job academy trainings in 2023, to support the improvement of overall on-the-job competitiveness, including quality and development work for our partners. For common training, SL Corporation included quality training for field workers as well as basic information security training, which helps to prevent problems, such as poor information management and even prevent from being hacked. In addition, we provided industry-specific job training and other trainings to pass on expertise, which contributes to secure the quality of mass production for our partners.

Classification	Name of Partner Company Job Academy Course for 2023	Class Type	Number Of Times Per Year
Common Training	Understanding SL Parts Development	Off-line	2
	Understanding FMEA	Off-line	2
	Understanding The Quality System (QMS, SQ, SL-BIQS*)	On-line	7
	Understanding Information Security	On-line	2
	Qualitative Quality Training	On-line	2
Required Training For Each Industry	Understanding GD&T	Off-line	2
	Understanding Special Characteristics	Off-line	2
Transfer of Expertise	Mold Maintenance	On-line	1

*BIQS: Built in Quality Supply

Job Academy Participation	Unit	2021	2022	2023
Number Of Participating Partners	Companies	121	162	180
Number Of People Who Completed Training	Number of People	378	911	773

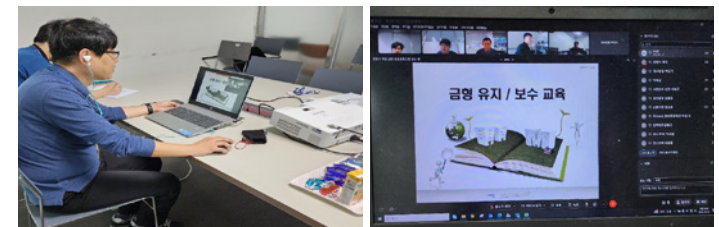
Understanding SL Parts Development



Understanding GD&T



Mold Maintenance



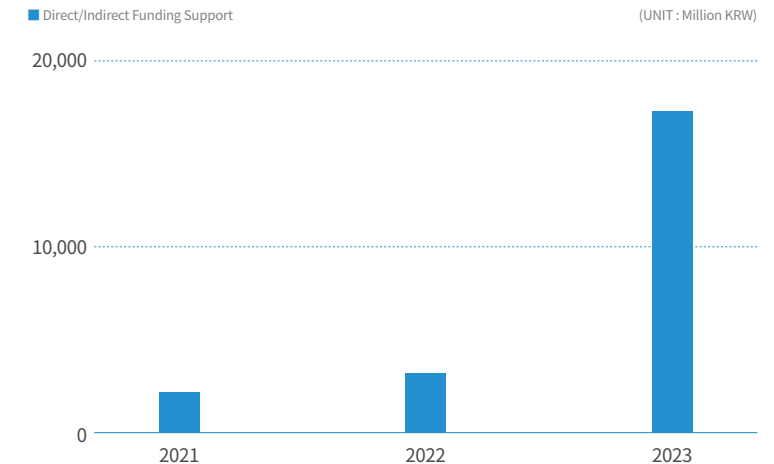
01. Shared Growth

➔ Financial Support for Partners

SL Corporation manages a financial support program to contribute to resolving financial difficulties and securing financial liquidity of our partners. Starting from 2021, in order to strengthen the competitiveness of the automobile industry and promote mutual growth with our partners, we have changed the payment system for suppliers to the “Win-Win Payment System”, as recommended by the Mutual Growth Committee. In 2023, SL Corporation signed a shared growth agreement with IBK (Industrial Bank of Korea) for the purpose of emergency management stabilization funds for mutual growth with our partners. SL Corporation also implemented ESG mutual growth cooperative collaboration loan program, that would reduce the borrowing costs of our partners. This is part of SL Corporation's efforts to help stabilization of the management of our partners, who are expected to face difficulties amidst the interest rate hike trend and economic recession. The ESG mutual growth cooperative collaboration loan program sets the total loan limit at twice the size of the deposit raised by SL Corporation and provides an interest rate reduction of 2-3% for each partner company with a loan amount of 500 million KRW. This year, our company initially signed up for a 10 billion won mutual growth cooperative collaboration loan deposit, and we plan to continue providing additional support to resolve financial difficulties and stabilize management for our partners in the future.



Direct/Indirect Funding Amount



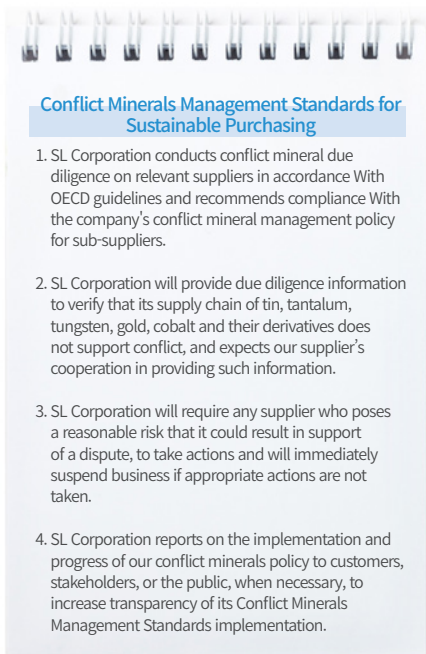
STANDARDS FOR FINANCIAL SUPPORT FOR PARTNERS

Classification	Win-Win Fund	Operational Funds	Emergency Management Stabilization Fund
Usage	Support For Strategic Facility Investments	Provide Support When Necessary To Ensure Management Stability	Support If Supply Issues Are Expected Due To Short-term Crunch in Funding
Method	Cash Support		Deduction Carryover Of Paid Company Benefits (Within 90% Of Average Monthly Company Benefits For 6 Months)
Limit	1 Billion KRW (Within 80% of Operational Fund)		0.5 Billion KRW

02. Responsible Mineral Purchasing

➔ Conflict Minerals Policy

SL Corporation has established a conflict minerals management policy to fulfill corporate social responsibility and respect for basic human rights. To support this, SL Corporation has established and implemented four management standards. Tin, tantalum, tungsten, gold, cobalt, and their derivatives which are mined in the Democratic Republic of the Congo (DRC) and its neighboring countries are mined, and sold by armed groups, resulting in human rights violations, including unfair labor practices and child labor. To prevent these minerals from entering our supply chain, SL Corporation prevents the use of tin, tantalum, tungsten, gold, cobalt, and their derivatives that either directly or indirectly fund/benefit armed groups in conflict-affected areas.



Conflict Minerals Management Standards for Sustainable Purchasing

1. SL Corporation conducts conflict mineral due diligence on relevant suppliers in accordance With OECD guidelines and recommends compliance With the company's conflict mineral management policy for sub-suppliers.
2. SL Corporation will provide due diligence information to verify that its supply chain of tin, tantalum, tungsten, gold, cobalt and their derivatives does not support conflict, and expects our supplier's cooperation in providing such information.
3. SL Corporation will require any supplier who poses a reasonable risk that it could result in support of a dispute, to take actions and will immediately suspend business if appropriate actions are not taken.
4. SL Corporation reports on the implementation and progress of our conflict minerals policy to customers, stakeholders, or the public, when necessary, to increase transparency of its Conflict Minerals Management Standards implementation.

➔ Management Of Conflict Minerals For Partner Companies

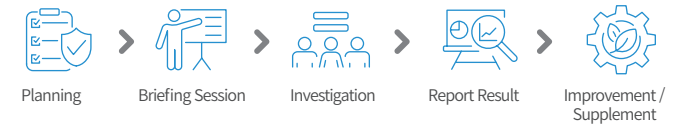
In 2023, SL Corporation has established conflict mineral management guidelines for its partners based on its conflict mineral management policy to strengthen ESG management. The purpose of these guidelines is to thoroughly investigate whether or not outsourced products included in production activities contain conflict minerals and to provide products through a legal and ethical distribution process to customers and consumers. SL Corporation will continue to investigate and monitor the responsible mineral purchasing of its partner companies and will continue to make efforts to expand and implement a policy of non-use of conflict minerals and socially responsible mineral purchasing to its partner companies' customers.

Classification	Tin	Tantalum	Tungsten	Gold	Cobalt
Total Number Of Smelters	59	11	34	94	34
Number Of Certified Smelters	59	11	34	94	34
Ratio (Unit: %)	100	100	100	100	100

➔ Conflict Mineral Management Process for Partners

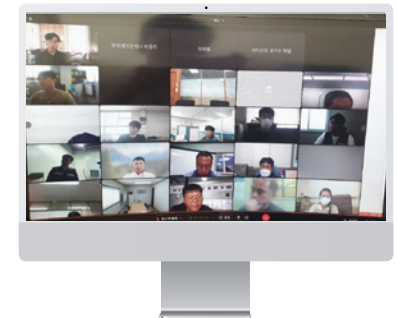
In 2023, SL Corporation established conflict mineral management guidelines for partner companies based on the conflict mineral management policy to strengthen ESG management. The purpose of these guidelines is to thoroughly investigate whether outsourced products included in production activities contain conflict minerals and to provide products through a legal and ethical distribution process to customers and consumers. SL Corporation will continue to actively respond to prevent conflict minerals from entering our product supply chain.

Supply Chain Conflict Minerals Management Process (Mass Production Stage)



➔ Briefing Session On Conflict Minerals Management For Partners

SL Corporation held a briefing session to help our partners manage conflict minerals and shared the background information and methods of the investigation. Total number of 138 companies attended on-line, and SL Corporation explained the background information of conflict minerals management, SL Corporation's related policies, and previous survey results. We also provided guidance about the survey method and direction. Additional explanations were provided on the conflict mineral reports which each partner companies will be responsible to prepare, helping them to smoothly participate in conflict mineral management.



03. Supply Chain ESG Management

➔ ESG On-Site Evaluation of Partner Companies

SL Corporation complies with the Partner Code of Conduct and conducts on-site ESG evaluations of our partners in order to grow sustainably with partners with diversity. ESG evaluation is integrated with QMS (Quality Management System), which evaluates quality management such as inspection, production, and development capabilities, and ESG evaluation checks safety, environment, labor/human rights, ethics, and social enterprise management level. SL Corporation is helping its partners voluntarily practice sustainable management by operating an incentive program that grants additional points based on the results of these on-site evaluations when selecting and evaluating suppliers. In 2023, an ESG on-site evaluation was conducted for 118 partner companies, and the evaluation result was 78.1 points on average, increasing compared to the previous year, and achieving the desired results. SL corporation will continue to strive to help partner companies implement ESG and build a sustainable supply chain.

QMS Evaluation Items

- | | |
|--|--|
| <input checked="" type="checkbox"/> Standardization | <input checked="" type="checkbox"/> Quality Management System |
| <input checked="" type="checkbox"/> Outsourcing Company/outsourcing Product | <input checked="" type="checkbox"/> Education Training |
| <input checked="" type="checkbox"/> Inspection/non-conforming Product Management | <input checked="" type="checkbox"/> Development Management |
| <input checked="" type="checkbox"/> Instrumentation, E/proofing | <input checked="" type="checkbox"/> Elimination Of Waste/improvement Suggestions |
| <input checked="" type="checkbox"/> Equipment/preventive Maintenance | <input checked="" type="checkbox"/> Sustainability Management |
| <input checked="" type="checkbox"/> Process/production Capacity | Corporate Ethics Policy, Ensuring A Working |
| <input checked="" type="checkbox"/> Packaging/shipping | Environment and Respect For Human Rights, |
| <input checked="" type="checkbox"/> Change Management | Contributing To The Local Community |



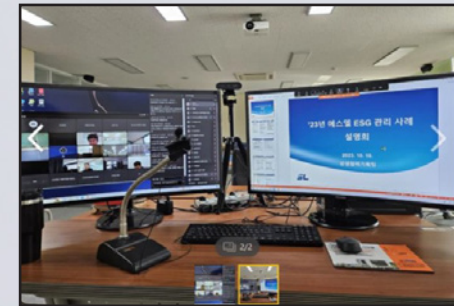
ESG Evaluation Items

- ☒ Climate Change: Greenhouse Gas/carbon Emissions Management (Energy Consumption, Greenhouse Gas Emissions)
- ☒ Environment (E): Water Resource Management (Water Usage, Reused Water, Etc.)
- ☒ Society (S): Labor Policy, Anti-discrimination, Grievance System, Protection Of Public Interest Reporters
- ☒ Responsible Material Purchasing: Conflict Minerals Management Process
- ☒ Governance (G): Ethical Management and Anti-corruption



➔ SL ESG Management Case Briefing

SL Corporation is supporting its partners in introducing and strengthening ESG management by sharing its own ESG management cases with its partners. In 2023, SL Corporation's management cases were summarized based on 52 questions from the partner self-diagnosis survey, and training was provided to a total of 136 major ESG management partner companies. In the future, we will continue to update SL Corporation's ESG management cases and hold briefing sessions for our partners to support our partners' ESG management efforts.



03. Supply Chain ESG Management

➔ Partner Company ESG Self-Diagnosis System

SL believes that sustainable shared growth and win-win cooperation with its partners are key elements of business competitiveness, and in order to stabilize and strengthen its supply chain ESG management, it has established a system to diagnose and evaluate ESG risks that may arise from its partners in advance. Through this system, we aim to minimize ESG risks by diagnosing the level of awareness and compliance with corporate social responsibility. The self-diagnosis system established by SL Corporation allows partners to self-diagnose whether they are fully aware of and appropriately complying with the social responsibility code of conduct by directly inputting inspection details for each question and sharing the results. Since SL Corporation established the partner company ESG self-diagnosis questionnaire in 2021, major partner companies have been closely inspected and managed through surveys every year. SL Corporation will continue to maintain two-way communication with its partners and conduct continuous ESG monitoring on its supply chain.

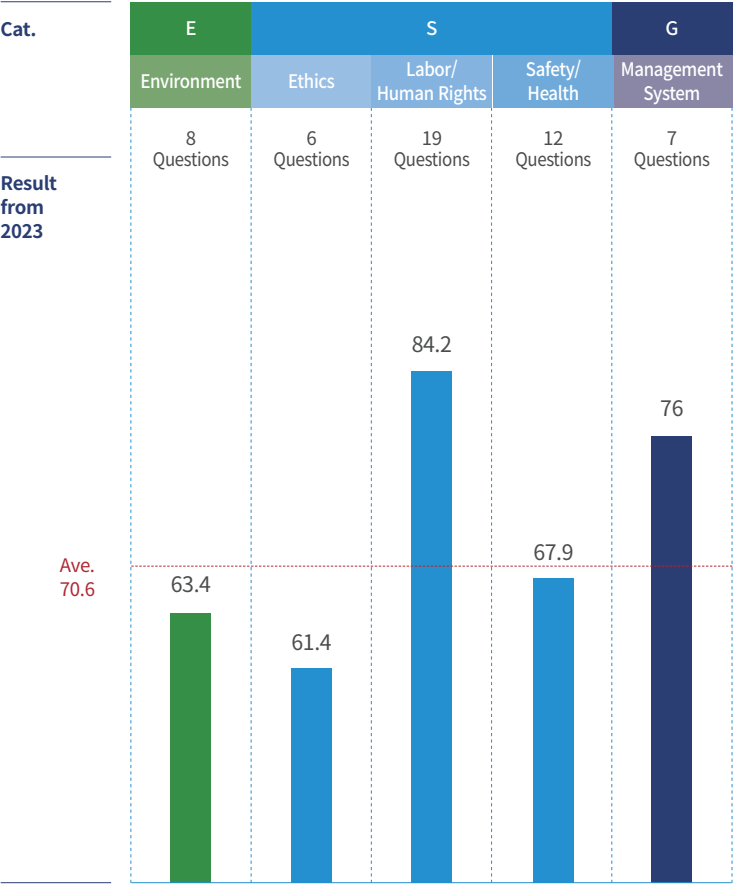
<Results of the 2023 Partner Company ESG Self-Diagnosis Survey>

Based on the results of the self-diagnosis survey, SL Corporation establishes and provides improvement and support measures to strengthen ESG management of its partners. For this year's survey, the question which was answered "Not Applicable" (which was not previously reflected), was revised/supplemented so that it can be reflected in the total score. SL Corporation also supported strengthening existing inspection items and suggesting improvement measures to help partners systematically promote ESG management. In addition, we are improving the ESG evaluation to be integrated in addition to the existing quality management system evaluation (QMS) and carrying out training and guidance activities to support partners in identifying their ESG status and strengthening their capabilities. In the future, SL Corporation will strive to build a sustainable supply chain by further upgrading trainings and evaluations of our high-risk partners.



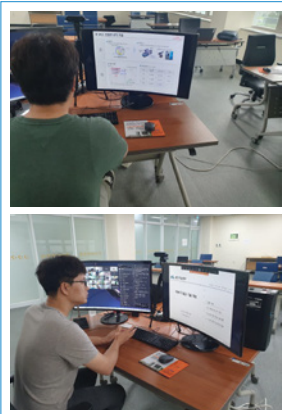
Partner's QMS/ESG Integrated Evaluation Site

Composition Of ESG Self-diagnosis Questionnaire (52 Questions)



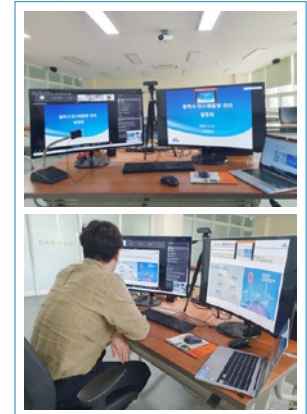
03. Supply Chain ESG Management

➔ Briefing Session on Energy Reduction Technology for Partners



SL Corporation is holding a briefing session to contribute to improving the profitability and energy efficiency of our partners by sharing the energy reduction technology that SL Corporation is developing and promoting. In 2023, briefing sessions were held for a total of 135 companies, and examples of SL's energy reduction technology and those of Hyundai-Kia's primary partners were also shared to help partners not only reduce energy use but also reduce greenhouse gas emissions. Reducing energy use by our partners will lead to a reduction in greenhouse gas emissions and ultimately have a positive impact on SL's contribution to carbon neutrality as well. For this reason, SL Corporation plans to continue sharing cases and holding briefing sessions in the future.

➔ Briefing Session on Greenhouse Gas Emissions Management for Partners



SL Corporation is striving to reduce greenhouse gas emissions and ultimately achieve carbon neutrality by regularly holding briefing sessions on greenhouse gas emissions management for its partners. At the briefing session, SL shared not only basic greenhouse gas emissions management measures, but also SL Corporation's own case were shared to help partners understand. After the briefing session, we conducted a greenhouse gas emissions survey to determine the status of greenhouse gas emissions from our partners and established and operated support measures for reduction management, ultimately contributing to carbon neutrality. All 135 companies selected for greenhouse gas management attended the briefing session and listened to explanations on greenhouse gas emissions management methods. SL Corporation will continue to do its best to reduce partner companies' carbon emissions.

➔ Training Plan for Collaboration Association Representatives



To strengthen supply chain ESG management, SL Corporation continues to hold training to help partner company representatives directly establish and understand the concept of ESG management. In 2023, we invited outside expert to provide customized ESG training for small and medium-sized companies in the automobile industry, to 58 CEOs of member companies who attended the collaboration association's integrated division exchange meeting. In addition to understanding the ESG background and basic concepts, we specifically provided training on the latest trends, ESG issue derivation process, ESG practice cases in the automobile industry, and key strategies for building an ESG system. Through this training, we helped partner company representatives improve their understanding of ESG and support management settlement and strengthening of execution capabilities.

➔ Consulting Support to Improve Partner Company ESG Capabilities



SL Corporation signed a shared growth agreement specializing in small and medium-sized businesses with IBK(Industrial Bank of Korea) and provided ESG consulting to help partners improve their ESG management capabilities. Consultation is made over three times, including training, due diligence, and on-site consultation, and is designed to help strengthen the practical ESG capabilities of small and medium-sized businesses by visiting companies and suggesting improvement plans after the diagnosis. SL Corporation will continue to manage supply chain's ESG by actively supporting consultation based on the establishment of an ESG code of conduct, self-diagnosis, and on-site evaluation so that our partners can establish, implement, and strengthen their ESG management system.

Social Contribution

A company cannot grow without various stakeholders, including customers and communities. When a company communicates with various stakeholders based on the local community and pursues social values beyond social responsibility, it has a positive impact on the development of society as a whole. Ultimately, this becomes a steppingstone for a company to grow by gaining trust from customers and society. Therefore, companies should not limit its activity solely on profit-generation, but also on steadily pursuit of social value and consideration of growing together with its stakeholders as an important value.

Based on the people-first management philosophy, SL is systematically promoting social contribution activities through the SL Seobong Foundation. The SL Seobong Foundation monitors and evaluates the progress and performance of SL Corporation's social contribution activities and strives to carry out continuous social contribution activities by establishing strategies and mid to long term plans for major future activities. SL Corporation is also actively pursuing social contribution activities necessary for each local community not only domestically but also at overseas business sites. SL Corporation will continue to strive to actively utilize our capabilities to create a warm world where the local community and various stakeholders come together.



01. Social Contribution System

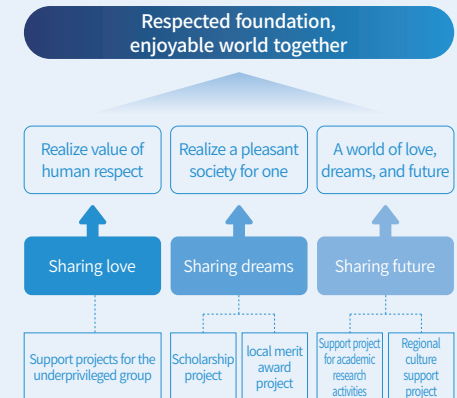
➔ Social Contribution Strategy

SL Corporation is promoting social contribution based on the “people-first” management philosophy, under the belief that the value of a company shines when it coexists with society. SL Corporation is making extra efforts to return the value we create to society in order to become a company that makes people happy and a company that contributes to the happiness of the members of its society. To achieve this goal, we not only carry out various social contribution activities at Korea and overseas business sites, but also established the SL Seobong Foundation in 2005, which practices sharing, and continue to carry out activities for regional development.

➔ SL Seobong Foundation

SL Seobong Foundation, since its establishment in 2005, has continued to carry out sharing activities for young talents and underprivileged neighbors who are trying to make their dreams come true even in difficult environments, by supporting local talent and outstanding research organizations. This is the fruition of a plan to carry out more systematic, organized, and continuous activities on top of SL Corporation's social contribution activities. For the development of relatively shrinking regions, SL Corporation has established a foundation office in Daegu, where our headquarter is located, and is planning activities for social development and stability. In 2003, we joined the Daegu Social Welfare Community Chest of Korea, as Daegu's 6th prestigious sharing company and received certification for continuing social contribution activities.

Chairman Lee Choong-Kon, who established the foundation by donating 30 billion won of his own money, always believed that “A company's social responsibility is to contribute to national management through corporate development” and “Key talent is the core of corporate management.” Based on this management philosophy, SL Seobong Foundation will continue to do its best to contribute to social development, foster key talent, and create a world where we all live together.



02. Korea Social Contribution Activities

➔ Sharing With The Local Community

SL Corporation is sharing with its community by resuming employee volunteer activities in 2022, which were suspended due to COVID-19. SL Seobong Foundation supported the underprivileged by donating 1 billion won each in 2021 and 2022 to areas that were going through difficult times due to pandemic. This is the result of constant concerns about what to do as a local company during difficult times. SL Corporation, as a representative local company, will continue to make efforts to work with the local community by not only making donations but also continuing to engage in volunteer work by its employees.

Category		Unit	2021	2022	2023
Amount Invested In Social Contribution	Company Donation	Mil. KRW	158	120	2,354
Employee Participation In Volunteer Activities	Number Of Participants	Number of People	-	50	50
	Participation Time	Hours	-	65	75
SL Seobong Foundation	Scholarships	Mil. KRW	530	435	633
	Development Fund	Mil. KRW	120	105	0
	Charity Work	Mil. KRW	514	612	812
	Total	Mil. KRW	1,164	1,152	1,445

➔ Sharing Event For The Less Fortunate Neighbors


SL Mirrortech has been consistently carrying out social contribution events to share with the local community since 2019. In 2023, SL Mirrortech donated 45 boxes (5kg per box) of hand-made kimchi, and 80 boxes (6 servings per box) of cup noodles to the Siheung City 1% Welfare Foundation for needy neighbors in the Siheung area to support children in childcare facilities and childcare communities.

"In the cold winter, it was a valuable time to express my feelings with the employees. I hope it helps the dream and hope of growing children."

-CEO Kim Jae-Kyu-

"The consistent warm sharing at the end of every year sets an example for everybody. Thank you for your sharing."

-1% Foundation Director Cheon Sook-Hyang-


SL Ansan Plant held a "Jomdori" event on Lunar New Year and Chuseok as a community contribution activity and donated rice and ramen to Ansan City Hall. SL will continue to seek ways to share with its local residents during the holidays.

02. Korea Social Contribution Activities

➔ Delivery Of Eco-friendly Vehicles To Social Welfare Agencies

SL Seobong Foundation provided 9 eco-friendly LPG vehicles to 9 social welfare institutions to secure transportation rights for welfare recipients. SL Corporation contributed to improving transportation rights in the local community by holding a delivery ceremony for a total of 9 vehicles with the Daegu Social Welfare Community Chest and officials from Daegu local social welfare organizations in various fields, including both youth and senior citizens. SL Corporation plans to support approximately 20 additional eco-friendly vehicles, including electric vehicles, in 2024 and 2025, and will continue to practice social contribution.

"As the company grows, social contribution activities must continue and grow as well. Going forward, SL as a representative local company that takes the lead in local community development, will not stop working with the local community as well as spreading ESG management."

-Chairman of SL Seobong Foundation-

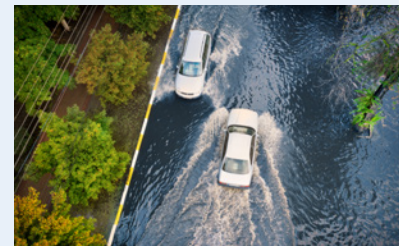


➔ Neighborly Love Donation

SL Seobong Foundation donated KRW 1.4 billion to the Daegu Community Chest of Korea as a charity donation for the Hope 2024 Sharing Campaign. Considering the difficult local economic situation, SL Seobong Foundation increased donations by 25% compared to the previous year. The donation delivered on this day will be used for emergency support projects for low-income people in the region and vehicle support projects for users of welfare institutions.



Support For Heavy Rain Damage



SL Corporation donated 100 million won to the Daegu Community Chest of Korea to help local residents affected by heavy rains this year. We participated in the donation to help the resident quickly recover from flood damage and help victims return to daily life. The donation will be used to support flood-hit areas in accordance with the Disaster Relief Act.

Donation Support For Maeil Newspaper's Love Our Neighbors Campaign



SL donated 104 million won to the Maeil Newspaper Love Our Neighbors campaign. "Love Your Neighbor" is a section in Maeil Newspaper, together with the Family Welfare Association, a social welfare corporation, which discovers the stories of neighbors in need every week, collects donations, and delivers them to the neighbors. To date, 'Love Your Neighbor' has been helping the less fortunate in the local community for over 20 years.

02. Korea Social Contribution Activities

➔ Volunteering To Provide Youth Hygiene Products

Since 2022, SL Corporation is promoting sharing of hygiene product sharing activities to reduce the financial burden of children from low-income families and support their healthy lifestyles. Fifty of SL's volunteering employees personally made (sorted and packaged) gift boxes containing a total of 12 items, including sanitary pads, iron pills, and hot-packs, and delivered them to 300 children. The children who received the gifts were relieved of their financial burden of purchasing hygiene products, and our members gained a sense of accomplishment from completing activities for a common goal of a group with many people, making it a positive experience for everyone. SL Corporation will continue to carry out activities that realizes the value of sharing with our executives and employees and share positive influence to the society.

"I felt comfort in doing some volunteering work with the company members, and I am satisfied that I was able to do some good."

-Employee Participated in Volunteer-



➔ Operating An In-house Cafe Through Employment Of The Disabled

SL has been operating the in-house cafe LINC P by hiring people with disabilities since 2023. The cafe's name, LINC P, implies of four different message and meaning. The first part of the name Linc stands for "Leader In Communication" which is SL's unique culture, the P at the end stands for People First; our management philosophy, Premium; SL's goal of premium value innovation, and Peace Place; the warm and peaceful image of a café. In order to pursue more diversity, we have currently hired a total of 6 baristas with disabilities and are planning to provide opportunities to more people with disabilities in the long term by reviewing the demand in the café. SL Corporation, as a local representative company, will fulfill its social responsibility by providing more people with disabilities with opportunities for treatment through work.

"The baristas, including myself, are grateful and happy for the opportunity to fulfill social value."

-From an interview with the in-house cafe manager-



02. Korea Social Contribution Activities

➔ Volunteering for Patriots and Veterans Month with Rehabilitation Center

SL Corporation's 135 new employees, visited Seongbo Rehabilitation Center in Daegu, where volunteers had stopped visiting due to COVID-19, and held walks and purification activities with people with disabilities. Prior to volunteering activities, we raised empathy by providing training to improve awareness of the people with disabilities. There was also an activities where participants could actually experience the inconveniences that disabled people actually experience everyday. Afterwards, we took a walk along the Geumho River with everyone in the rehabilitation center and carried out purification activities. To celebrate Patriots and Veterans Month, we visited Shinam Patriots' Park and volunteered to clean the tombstones of patriotic patriots and clean up graveyards. Through this, we took the time to honor the noble intentions of our martyrs who devoted themselves to liberation. SL Corporation will continue to actively pursue social contribution activities, spread the value of sharing, and strive to help more people have happy memories.

"After experiencing this volunteer activity organized by the company, I thought it would be a good idea to do volunteer work personally."

-New employees participating in volunteer work-



➔ Support For Disability Sports Development

SL Corporation practices the spirit of respect and consideration for the disabled people, and founded and still operates the 'SL Vituri Sports Team' to develop and revitalize sports for the disabled. This year, to celebrate the 3rd anniversary, we held an outside event and lunch at the Daegu Arboretum with the players of the Vituri Sports Team and reminded everyone on the meaning of the 3rd anniversary.

Since its founding, the Vituri Sports Team has continuously recruited local disabled people, and currently has 27 athletes active in sports such as table tennis, badminton, and track and field, led by general manager Choi Kyung-sik, who led the team to win the most medals in table tennis history at the 2020 Tokyo Paralympic Games. With the skills they have honed daily, they participate in the National Sports Festival for the Disabled every year and set new Korean records and are consistently achieving excellent results. SL Corporation will continue to actively support the Vituri Sports Team and create jobs in the local community and support the underprivileged.



03. Overseas Social Contribution Activities

➔ Supporting Community Children and Youth

In order to improve the quality of life of children and teenagers in the local communities where our business is located, SL provided necessary items to teenagers. SL Alabama in the United States not only donated toys and clothes to local children, but also donated an injection molding machine to Central Alabama Community College that can be used to train technicians. SL Tennessee contributes to the development of sports in local high schools by providing free training in manufacturing to local students and sponsoring youth basketball teams. SL Brasil provided Christmas gifts to 200 local children so they could have a merry Christmas.



SL Alabama



SL Brasil



SL Tennessee

➔ Support For The Disabled and Activation Of Communication

SL Corporation not only creates an inclusive environment for communication with executives and employees with disabilities, but also promotes social contribution activities to help disabled people in the local community live a better life. SL Brasil is actively recruiting hearing-impaired people to promote communication between disabled and non-disabled people and is actively providing training courses for employees to learn sign language to improve awareness. Since 2019, SL Poland has been carrying out social contribution activities through continuous financial support and volunteer participation in rehabilitation and life revitalization centers for the disabled people. On top of all the activities, additional rehabilitation equipment was provided in 2023, contributing to further expanding the activities of people with disabilities.



SL Poland

03. Overseas Social Contribution Activities

➔ Support For The Vulnerable

SL is supporting the livelihood of vulnerable social groups by providing necessary clothing and food to them. SL Yantai, located in China, strives to promote social harmony and stability for vulnerable social groups by providing consolation to senior centers in the community and providing various relief activities to low-income students and neighbors. By donating AED emergency equipment to the Red Cross, we also cooperated in building a social emergency system to protect the lives and safety of more people. SL Corporation also prepared a free blood donation campaign and a total of 60 blood donors attended the free blood donation campaign to spread the value of warmth and sharing.

SL Brasil provided winter clothing to vulnerable social groups, helping to improve the lives of residents who may be in the blind spot of welfare during the cold winter. SL Alabama in the United States donated food to the Food Bank to prevent low-income people from having difficulty making a living due to food shortages.



SL Yantai



➔ Community Exchange and Sharing

SL is actively carrying out social contribution activities in various communities where its business sites are located in order to interact with the local community and grow together. SL Tennessee in the United States communicated with the local community by participating in the Clinton City Christmas Parade festival. India's SL Lumax contributed to minimizing damage by supporting surrounding communities in the event of a disaster. SL Lumax specially visited areas affected by floods and delivered relief goods, and also donated relief goods to NGOs. In addition, SL AP donated TVs and projectors to the Indian government's fire department to support fire training education.



SL Tennessee



SL Lumax



SL AP

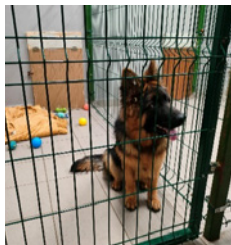
03. Overseas Social Contribution Activities

➔ Creating Value Through Donations

SL Corporation spreads the value of sharing by holding various events with its executives and employees to raise donations and donate them to the local community. SL Poland not only contributes to animal protection by providing food to animal shelters and walking animals in shelters through employee donations, but also promotes coexistence with the local community. SL Alabama actively accompanies the community and provides assistance where needed by donating to the Alexandra City Board of Education, churches, scholarship foundations, Kiwanis charities, Russell medical, Atlanta City police and fire departments, United Way, and the Chamber of Commerce.

For SL America, donations were raised through a 5km marathon event and a Christmas gift raffle and donated to Tunnel 2 Towers, a disaster relief foundation. A 5K marathon event organized by SL America became a platform for solidarity with employees from other companies participating, and a Christmas raffle raised money by having employees purchase tickets to win prizes. Through such events, SL America raised a small amount of money and donate it to charity, contributing to providing customized homes for disabled veterans and first-response emergency technician in 2023.

SL Corporation will continue to use various global networks to continuously interact with the local community to create a shared future and continue to spread the spirit of donation.



SL Poland



SL Alabama



SL America



➔ Contribute To Creating An Eco-friendly Ecosystem

SL is carrying out environmental cleanup campaigns and tree-planting events with executives, employees, and stakeholders at various overseas business sites.

SL America conducted weed removal and soil management with The Greening of Detroit, a Detroit-based nonprofit organization that promotes parks, urban agriculture, forest conservation, and environmental education. This not only provides fertile soil for trees, but also contributes to improving the green environment by removing weeds around newly planted trees.

To celebrate World Environment Day on June 5th, and to strengthen awareness of eco-friendliness, SL Brasil planted 40 tree saplings and 10 fruit tree saplings with its employees. A diverse range of people, from baby boomers to millennials, participated in the event, and had the opportunity to share environmental values and experiences between different generations beyond environmental preservation.

To celebrate Environment Day on June 5th, SL Lumax held an event to raise ESG awareness and strengthen employee responsibility in response to global warming. Through this event, 30 trees were planted inside the business sites and additional 50 trees were planted outside the business sites. Through these efforts, we plan to increase employees' interest in the environment and, in the future, provide training on hazardous waste disposal and energy conservation to raise employees' environmental awareness.



SL America



SL Brasil



SL Lumax

Enhancing Customer Value

Product quality is an important issue for companies as it is a factor that can increase customer satisfaction and is also connected to various issues such as the environment, social development, and customer safety. As automobile parts are directly related to the safety of vehicle users, preventing quality deterioration, and ensuring safety through thorough quality control is the most important priority. Therefore, continuously evaluating and improving product quality through quality management leads to customer satisfaction and is not only a key driver of a company's long-term success but is also considered a value that a company can contribute to society.

SL Corporation is realizing maximum customer satisfaction based on a systematic quality management system. To ensure that customers can use our products and services with peace of mind, we consider customer-focused management and product safety as core quality management values and conduct monitoring based on these values. SL Corporation is also pursuing more advanced quality control and customer satisfaction by improving work management efficiency and resolving problems quickly by linking information and sharing claims between departments through continuous monitoring.

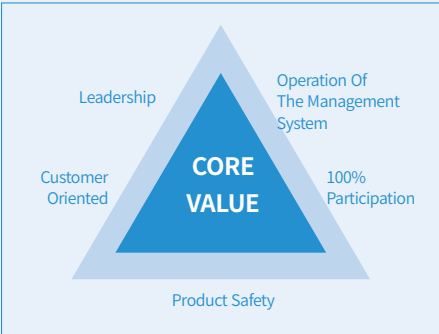


01. Quality Management

➔ Product Quality Management System

SL Corporation carries out product quality management based on five core values to ensure the safety and satisfaction of stakeholders. In the quality management process, we identify customer expectations and requirements and establish strategies to improve them and share the importance of quality management by involving all executives and employees. Managers also place emphasis on actively participating in the goal setting and communication process and making efforts to operate an efficient management system. SL Corporation will continue to work hard to ensure product safety in various ways.

Quality Control Core Values



➔ Quality Improvement Strategy

SL Corporation conducts regular monitoring to improve quality and continuously seeks to improve quality by listening to VOC and field difficulties. We are working to ensure customer safety and satisfaction by identifying major quality issues regarding new vehicles, and we are also monitoring user environments both domestically and overseas. In addition to monitoring, we are striving to advance quality improvement by conducting quality satisfaction surveys to directly listen to the opinions of stakeholders.

Details	Activities
Receiving and Processing VOC	<ul style="list-style-type: none">• Visit Service Center and Blue Hands/auto Q and Listen To VOC• Preventive Training On Over/mis-maintenance and Listening To On-site Difficulties
Monitoring New Car Issues	<ul style="list-style-type: none">• On-site Confirmation Of Major Quality Issues For New Car Purchasers (3 Months After Mass Production Of New Car)• Monitoring Field Issues For Global New Car 100-day Operation
Quality Improvement and Monitoring Activities	<ul style="list-style-type: none">• Global Field Monitoring• HKMC Quality Center User Environment Monitoring By Overseas Region (Once A Week)• Monitoring The Number Of North American NHTSA Recalls/ customer Complaints Registered
Quality Satisfaction Survey	<ul style="list-style-type: none">• North American IQS/VDS Quality Satisfaction Survey (Hosted By JD Power, Once A Year)• Customer VOC Analysis, Product Complaint Survey (Survey Of Customers Who Have Used A New Car For 3 Months/3 Years After Purchasing It)

01. Quality Management

➔ Monitoring System

SL Corporation carries out systematic monitoring by sharing the monitoring status of defective field claims, consumer complaints, and recalls within the warranty period throughout the company on a weekly basis. For each brand, we are striving for better product quality by constantly sharing which claims occur the most, what compensation is requested, and the status of our response.

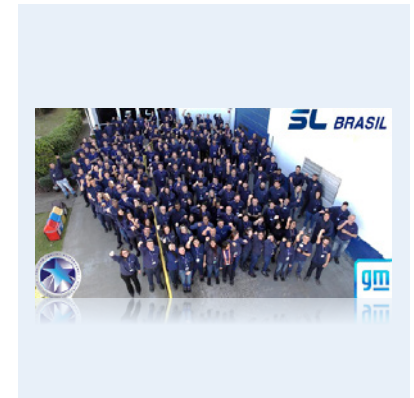
SL Corporation particularly receives safety certification for our products in accordance with our customers' requirements, and we thoroughly check and supply products through the safety certification and reliability verification process. By providing products to customers through this process, no cases of violation of SL's 2023 safety and health impact-related regulations were found.

Ex. Sharing Data Of Claim Status



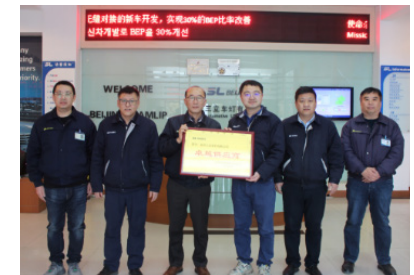
➔ Achieving Excellence In Manufacturing Process Quality

SL Corporation, as a global auto parts company, values excellence in quality and continuously strives to promote customer reliability and safety. In May 2023, SL Brasil received re-certification from its client company at level 5, the highest level of BIQS, as there were 0 complaints over the past 12 months. BIQS(Built In Quality Supply) is a system-strategy that ensures quality and eliminates waste in the manufacturing process. To achieve it, in addition to pursuing excellent quality, consistent standards must be established in all aspects of production. In addition, SL Daegu Plant, SL Cheonan Plant, SL Mirrortech and KDS received the 2022 GMSQEA (Best Quality Supplier Award) and were recognized for meeting strict quality standards and customer safety standards. SL Corporation will continue to invest generously in human resources and systematically manage production processes to continue to gain trust from our customers.



➔ Quality Improvement Activities

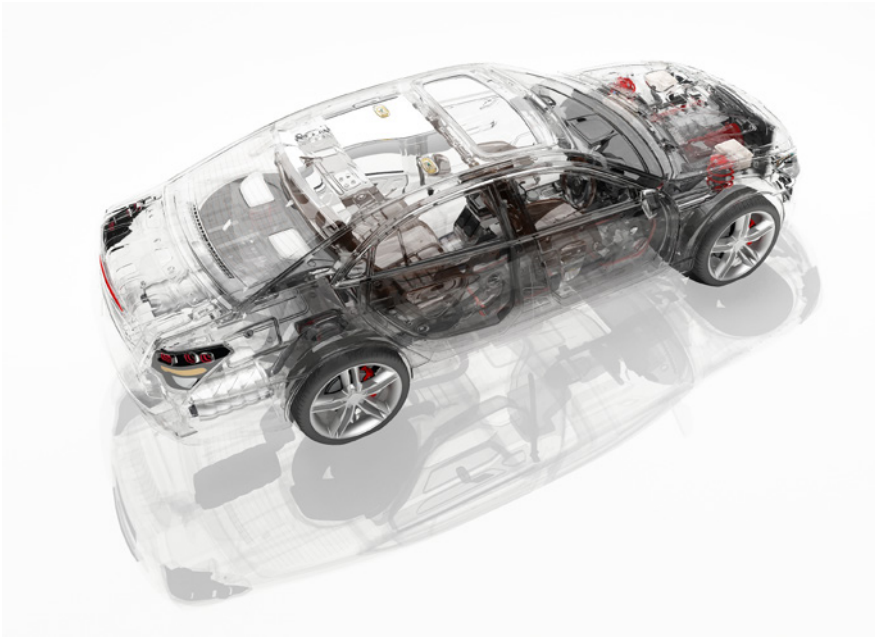
SL Corporation is continuously making efforts to improve quality at both Korea and overseas business sites. In 2023, Beijing Samlip identified and improved the root cause of problems recognized during the '0 DEFECT activity' promoted by Beijing Hyundai from the second half of 2021, through new car Q-Matrix prevention activities and discovery of minor problems in the process and field, achieving improvement of quality performance. This led to the award of <Best Partner> from Beijing Hyundai in 2023 in recognition of customer satisfaction and preventive quality performance through our proactive responses.



01. Quality Management

➔ Operating Quality School

SL Corporation is operating “Quality School” to continuously improve the quality management system by training quality experts in the automotive industry. The Quality School curriculum is divided into a total of 6 courses: Development Process, FMEA, Electronic Failure Mechanism, QSB, QMS, and Internal Auditor, and operates 9 sessions. In the case of QSB, QMS, and internal auditors, they were operated online and achieved an average completion rate of approximately 94%. In the case of Development Process, FMEA, and electronic failure mechanism, a total of 6 sessions were operated and a completion rate of approximately 90% was achieved. Offline lectures were increased, and satisfaction/VOC with instructors and education was evaluated positively compared to the previous year. Through this operation, SL Corporation feels that there is a need to expand lectures by assistant instructors, and we plan to improve this in the future and operate a more effective Quality School.



➔ Analysis of North America IQS and VDS

SL Corporation analyzes detailed data on the ranking of completed vehicles from the North American IQS (Initial Quality Study) and VDS (Vehicle Durability Study), which are announced annually, and calculates separate rankings for the lamps, electrification, and mirrors supplied by SL Corporation. Through this process, we are recognizing the becoming aware customers’ complaint on each matter. IQS and VDS are surveys that identify the number of problems and complaints, and responding to them is a way to practice quality management. It is also a way to contribute to increasing customer satisfaction. IQS is conducted on customers who have used a new car for 3 months after purchasing it and is announced every year around June. VDS is conducted on customers who have used a new car for 3 years after purchasing a new car and the results are announced every year around February. For the VDS announced in February 2024, a total of 34 215 vehicle models were reviewed. In the future, SL Corporation will maintain its proven competitiveness by continuously monitoring quality and carrying out improvement activities to improve quality.



Lamp
<ul style="list-style-type: none">• Humidity Builds Up In Outdoor Lights (Design)• Understanding/using/locating Outdoor Lights Is Inconvenient (Design)• Insufficient Headlamp Brightness (Design)• Poor Headlamp Aiming (Production)



Mirror
<ul style="list-style-type: none">• Malfunction Of Outside Mirror Adjuster (Purchasing)• Inconvenient To Understand/use/locate Outside Mirror Controls (Design)• Limitation Of Outside Mirror Viewing Range (Design)



Electrification
<ul style="list-style-type: none">• Wireless Charging Pad Malfunction (Purchasing)• Inconvenience Of Wireless Charging Pad Size/location (Design)• Foot Pedal Noise (Purchasing)• Inconvenient To Use Foot Pedal (Design)

02. Customer Satisfaction

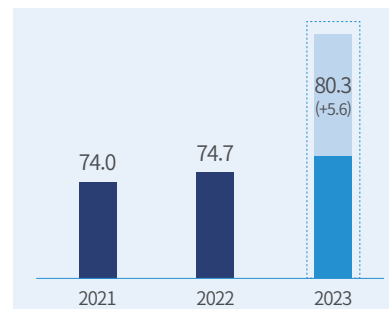
➔ Communication with Customers

SL Corporation holds regular tech shows and technology exchange meetings to continue communicating with customers. In 2023, SL Lumax introduced SL's new technology products to Hyundai India by holding a tech show at the Hyundai Institute of Technology India (HMIE). Last year, the International Electrotechnical Commission, which held an online tech show due to the pandemic, conducted an offline tech show in collaboration with the headquarters and HMIE, and displayed new technology products from each business group such as lamp, mirror, electrification, and electronics. Through this tech show, SL Corporation was able to receive positive feedback on new technologies, which is expected to contribute to strengthening future collaboration.



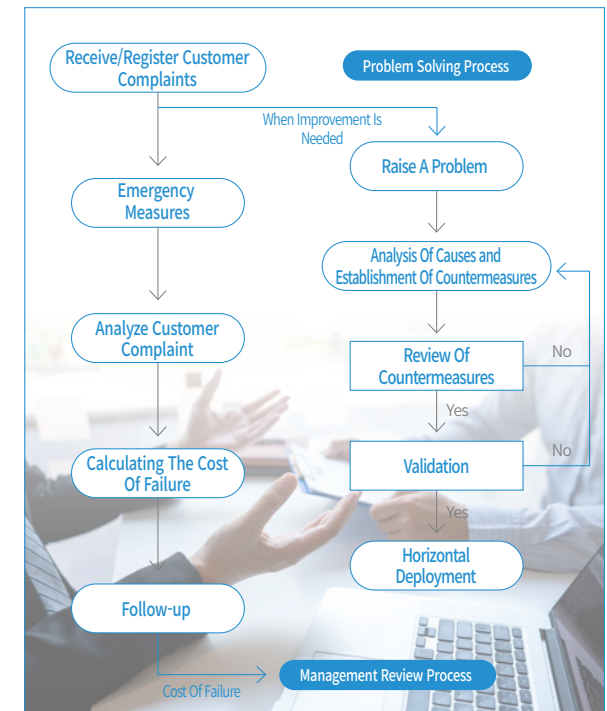
➔ Customer Satisfaction Assessment

SL Corporation regularly conducts customer satisfaction surveys to listen to the opinions and suggestions of domestic and foreign customers and actively reflect them in our business activities. We are identifying SL's competitiveness from the customer's perspective through evaluations of quality, engineering, R&D, development, price level, and etc. We are also actively collecting opinions for customer satisfaction by sharing the survey results with leadership positions in all organizations. In 2023, we received responses from 248 customers from 11 global OEMs, and the overall score was 80.3, an increase of 5.6 points from the previous year. SL Corporation will continue to conduct customer satisfaction surveys to enhance customer value and manage the various opinions derived from the surveys to reflect them in our business activities.



➔ Customer Complaints Management Process

SL Corporation is making efforts to achieve customer satisfaction by listening to a variety of customer opinions and establishing a customer complaint management process to quickly resolve customer complaints as they occur. Through this process, we respond to customer complaints in a timely manner and actively analyze the cause of the complaint and prepare countermeasures to prevent recurrence in the future.



GOVERNANCE

2024 Sustainability Report



Governance

Establishing a sound governance structure to enable companies to make rational and fair decisions is a key element in building trust with stakeholders. Additionally, establishing a transparent governance system to disclose and communicate corporate performance and operational information is a key strategy for maximizing corporate value.

SL Corporation strives to establish a fair and transparent governance structure by appointing directors with independence, diversity, and expertise with fairness. As a result, we have established a sound governance system in which more than half of the board of directors is comprised of outside directors, which contributes to SL's professional and rational decision-making process. In addition, SL conducts independent and objective evaluations of policies and systems by making up all audit committee members as outside directors, and promotes sustainable growth based on the requirements of various stakeholders such as shareholders, customers, and local communities. SL Corporation will continue to maintain a transparent and responsible governance structure in the process of establishing policies and strategies necessary to pursue sustainable management and communicating with stakeholders.

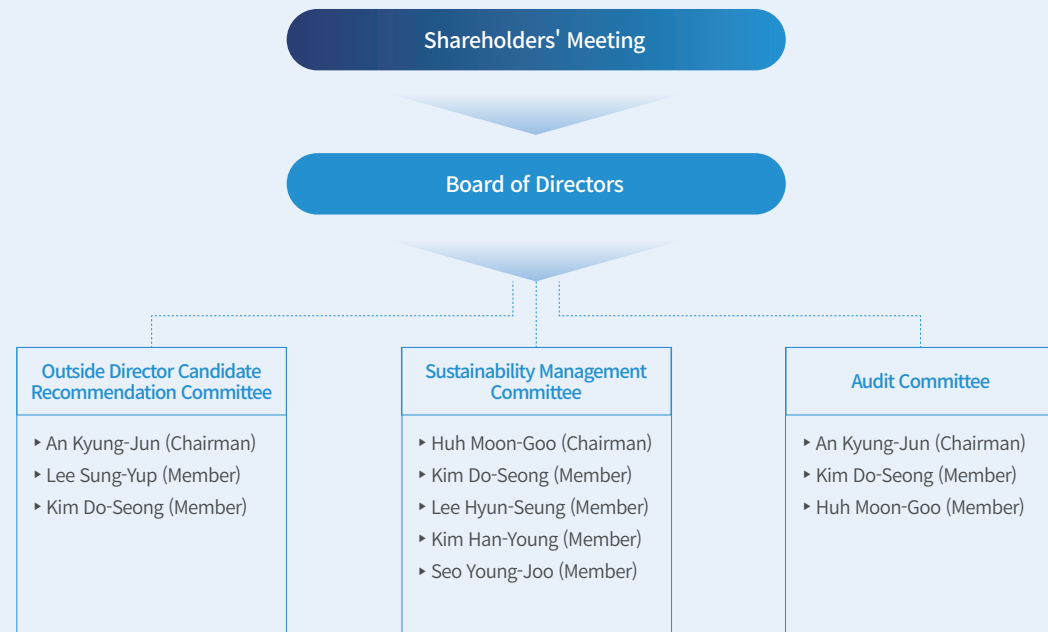


01. Governance System

➔ Transparent Board of Directors

SL Corporation strives to establish a sound and transparent corporate governance structure based on proper balance between harmony and checks between the board of directors and management. To this end, we have formed a board of directors comprised of experts with expertise and independence, and established a system to ensure that the board of directors fairly deliberates and decides on SL's major management matters. As of March 2024, SL's Board of Directors consists of a total of 7 members, 3 inside directors and 4 outside directors, and operates 3 committees under the Board of Directors to ensure stable and systematic operation and expertise.

* As of March 31, 2024



01. Governance System

➔ Corporate Governance Charter

To achieve sustainable growth and enhance shareholder value, SL Corporation has established a corporate governance charter that serves as the basis for a transparent governance structure and has posted it on its website to help stakeholders understand. SL Corporation’s governance charter was established based on the company’s core value, “People First Policy” and based on this, SL Corporation is doing our best to create and grow a sustainable company together with all stakeholders.

SL Corporation’s Corporate Governance Charter

SL Corporation aims to become a long-lived company that innovates for customers and realizes human-first principles based on the core values of trust, challenge, and humility. Through various and active ESG improvement activities, we will fulfill our social responsibilities as a global corporate citizen and contribute to creating a sustainable company, a sustainable society, and a sustainable earth. As a global company, SL Corporation secures trust from all stakeholders by establishing a sound and transparent governance structure and establishes this Corporate Governance Charter in the belief that it can become the cornerstone of a sustainable company.

In accordance with this charter, SL Corporation will make its best efforts to guarantee the sustainability of the company to stakeholders, including shareholders, customers, and executives and employees, and the Board of Directors pledges to be the driving force behind this effort. The Board of Directors will continue to strengthen diversity, expertise, and independence, and under the supervision of the Board of Directors, management will strive to promote balanced rights and interests of the company’s stakeholders, including shareholders, customers, employees, and partners, by practicing transparent and responsible management.

➔ Board of Directors Regulations

SL Corporation’s board of directors is activating its functions based on board regulations for efficient and reasonable operation. The Board of Directors’ regulations contribute to corporate management by regulating all matters related to the operation of the Board of Directors and increasing the rationality, transparency, and objectivity of the decision-making process. The full text of these regulations is disclosed through the ‘Corporate Governance Report’ so that all stakeholders can check them, thereby increasing the transparency of the SL Corporation’s Board of Directors.

02. Composition & Operation of Board Of Directors

➔ Composition of Board of Directors

Composition of Board of Directors

* As of March 31, 2024

Classification	Gender	Name	Main Career Background	Scope Of Duty	Date Of Initial Appointment/Term
Internal director	Male	Lee Sung-Yup	CEO of SL Corporation	General Affairs	2006.04.01 ~ 2026.03.28
	Male	Kim Han-Young	CEO of SL Corporation	Head of Lamp Division	2022.03.29 ~ 2025.03.29
	Male	Seo Young-Ju	SL Corporation’s Head of Technology Research Division	Head of Research Center	2024.03.26 ~ 2027. 03.26
External director	Male	An Kyung-Jun	CEO of Sunil Accounting Corporation	Overall Company Management, Accounting Audit	2020.03.31 ~ 2026.03.28
	Male	Kim Do-Seong	President of Korea FP Society Dean of Sogang University Business School/ Dean of Graduate School of Business Administration	Overall Company Management, Capital Market	2020.07.16 ~ 2026.03.28
	Male	Huh Moon-Goo	Vice President of Korea Management Association, Professor of Department of Business Administration in Kyungpook National University	Overall Company Management, Human Resources	2022.03.29 ~ 2025.03.28
	Male	Lee Hyun-Seung	KB Asset Management Management Advisor	Overall Company Management, Capital Market, ESG	2024.03.26 ~ 2027. 03.26

SL Corporation is strengthening its board-centered management system to spread economic and social value and evolve into a trusted company. The CEO also serves as the Chairman of the Board of Directors in order to practice responsible management by reflecting the opinions of various stakeholders, quickly responding to the rapidly changing regulations and overall environment of the automobile industry, and making efficient decisions. In addition, the Board of Directors previously had a total of 5 members, including 3 outside directors, but one additional inside director and one outside director were newly appointed through the general shareholders’ meeting held in March 2024. Through this new appointment, transparent and independent decision-making is possible as the board of directors is comprised of more than half of the outside directors (3 inside directors and 4 outside directors).

The newly appointed internal directors have expertise in production technology and research and development, so their capabilities go beyond the activities of existing internal directors who focused on overall management. In addition, it is expected that her expertise and long-term work experience at SL will not only contribute to achieving the company’s vision, but also enhance the diversity of the board of directors through the appointment of SL’s first female executive director. The newly appointed outside directors will focus on securing SL Corporation’s sustainability and generating profits through ESG management based on their professional capabilities in the finance and investment fields. In this way, each director is establishing a balanced governance structure by establishing roles so that they can utilize their expertise based on their experience in management, finance, accounting, technology development, and ESG strategy.

02. Composition & Operation of Board Of Directors

➔ Operation of Board of Directors

SL Corporation's Board of Directors operates regular and temporary Board of Directors meetings. Regular Board of Directors meetings are held within 45 days after the end of each quarter, and temporary Board of Directors meetings are held as often as necessary to make efforts to make decisions for the benefit of the company and shareholders. In addition, when there is a director separately designated by the CEO or the Board of Directors, the meeting is convened by the director notifying each director in writing or verbally 7 days prior to the meeting date. However, the convening procedure can be omitted when all directors agree, thereby improving operational efficiency. Resolutions of the Board of Directors are made with the attendance of a majority of directors and a majority of directors present. However, if there are other matters pursuant to relevant laws and regulations, relevant laws such as the Commercial Act are followed. In addition, for efficient operation of the Board of Directors, SL Corporation specifies the overall board of directors' operation, including director duties, appointment, and operating procedures, in Chapter 5 of the Articles of Incorporation.

Board of Directors Operation Status

* As of December 31, 2023

Classification	Unit	2021	2022	2023
Number of Meetings Held	Meetings	13	14	12
Number Of Reported and Resolved Agenda Items	Items	49	56	50
Opinions For Each Agenda Item	Voted Yes (%)	12(100)	14(100)	13(100)
	Voted No (%)	0(0)	0(0)	0(0)
	Revised (%)	0(0)	0(0)	0(0)
	Waivered (%)	0(0)	0(0)	0(0)

➔ Board of Directors Attendance

The SL Corporation Board of Directors continues transparent board activities by disclosing the attendance rate and pros and cons of agenda items during board meetings. The attendance rate for individual directors in office as of December 2023 is as follows. In addition to the attendance rate, the details of board meetings, attendance rate of outside directors, pros and cons on agenda items, etc. are also disclosed in the business report.



* As of December 31, 2023

Internal Director		External Director		
Lee Sung-Yup	Kim Han-Young	An Kyung-Jun	Kim Do-Seong	Huh Moon-Goo
Attendance Rate	Attendance Rate	Attendance Rate	Attendance Rate	Attendance Rate
100%	92%	100%	92%	100%

02. Composition & Operation of Board Of Directors

➔ Board of Directors Meeting Details

SL Corporation's regular board of directors' meetings makes decisions on financial statements, sustainability reports, and debt guarantees, and Ad Hoc board meetings are held from time to time when other resolutions or reports occur. The status of board meetings and resolutions are also disclosed in the business report published in March 2024 on the Financial Supervisory Service's electronic disclosure system (VI. Matters Related To Company Institutions Such As The Board Of Directors) so that stakeholders can understand them.

* As of December 31, 2023

Session #	Date	Passed or Vetoed	Contents Of The Agenda
1st Regular Board Meeting	2023.02.02	Passed	• Agenda No. 1: Approval Of The 55th Separate Financial Statements
		Passed	• Item 1: Approval Of The 55th Consolidated Financial Statements
		Reported	• Item 2: 2023 Management Plan Report
1st Ad Hoc meeting	2023.02.17	Passed	• Item 3: Report and Approval Of 2023 Safety and Health Plan
		Passed	• Item 4: Amendment Of Internal Accounting Management Regulations
		Passed	• Item 5: Capital Increase Decision (SL Tennessee)
		Passed	• Item 6: Decision On Loan Amount (SL Yantai)
2nd Ad Hoc meeting	2023.03.03	Passed	• Item 1: Debt Guarantee (SL Alabama)
		Passed	• Item 2: Debt Guarantee (SL Alabama)
		Passed	• Item 3: Debt Guarantee (SL Tennessee)
		Passed	• Item 4: Resolution To Convene The 55th Regular General Meeting Of Shareholders and Deliberation Of The Agenda Of The General Meeting Of Shareholders
		Passed	• Item 5: Decision On Cash Dividends
		Passed	• Item 6 Implementation Of Electronic Voting
3rd Ad Hoc meeting	2023.03.10	Reported	• Item 1: Report On Internal Accounting Management Operation Status
		Reported	• Item 2: Internal Accounting Management Operation Evaluation Report
		Passed	• Item 3: Decision On Loan Amount (SL Tennessee)
4th Ad Hoc meeting	2023.03.29	Passed	• Item 1: Appointment of CEO
2nd Regular Board Meeting	2023.05.11	Reported	• Item 1: Report On The Publication Of The 2023 Sustainability Management Report
		Reported	• Item 2: Reporting Of Consolidated and Separate Financial Statements For The 1st Quarter Of The 56th Term
		Passed	• Item 3: Debt Guarantee (Hubei Samlip)
		Passed	• Item 4: Debt Guarantee (SL Poland)
		Passed	• Item 5: Debt Guarantee (SL Yantai)
		Passed	• Item 6: Debt Guarantee (SL Tennessee)
		Passed	• Item 7: Decision On SL China Capital Increase

Session #	Date	Passed or Vetoed	Contents Of The Agenda
5th Ad Hoc meeting	2023.07.06	Passed	• Item 1: Debt Guarantee (Qincheon Samlip)
		Passed	• Item 2: Debt Guarantee (Hubei Samlip)
		Passed	• Item 3: Debt Guarantee (SL Poland)
		Passed	• Item 4: Debt Guarantee (SL Tennessee)
		Passed	• Item 5: Debt Guarantee (SL Yantai)
3rd Regular Board Meeting	2023.08.11	Reported	• Item 1: 56th Half-Year Consolidated and Separate Financial Statement Reporting
		Passed	• Item 2: Debt Guarantee (SL Yantai)
		Passed	• Item 3: Decision On Loan Amount (SL Tennessee)
6th Ad Hoc meeting	2023.09.21	Passed	• Item 1: Debt Guarantee (Qincheon Samlip)
		Passed	• Item 2: Debt Guarantee (Qincheon Samlip)
		Passed	• Item 3: Debt Guarantee (Hubei Samlip)
		Passed	• Item 4: Debt Guarantee (Hubei Samlip)
		Passed	• Item 5: Debt Guarantee (SL Poland)
		Passed	• Item 6: Debt Guarantee (SL Poland)
		Passed	• Item 7: Debt Guarantee (SL Brasil)
		Passed	• Item 8: Debt Guarantee (SL Brasil)
7th Ad Hoc meeting	2023.10.20	Passed	• Item 1: Debt Guarantee (SL Yantai)
4th Regular Board Meeting	2023.11.14	Reported	• Item 1: Reporting Of Separate and Consolidated Financial Statements For The 3rd Quarter Of The 56th Term
8th Ad Hoc meeting	2023.12.07	Passed	• Item 1: Debt Guarantee (SL AP)
		Passed	• Item 2: Debt Guarantee (SL AP)
		Passed	• Item 3: Debt Guarantee (SL Poland)
		Passed	• Item 4: Debt Guarantee (SL Poland)
		Passed	• Item 5: Debt Guarantee (SL Alabama)
		Passed	• Item 6: Debt Guarantee (SL Alabama)
		Passed	• Item 7: Debt Guarantee (SL Tennessee)
		Passed	• Item 8: Debt Guarantee (SL Lumax)

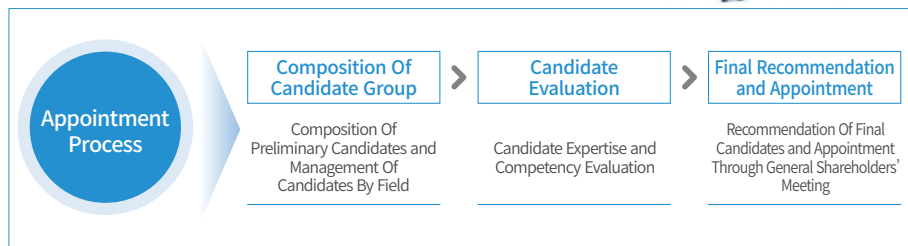
02. Composition & Operation of Board Of Directors

➔ Outside Director Appointment System

SL Corporation selects candidates through the Outside Director Candidate Recommendation Committee to fairly select outside directors who meet sufficient qualifications through an objective and independent process. The final appointment of recommended outside director candidates is made at a general shareholders' meeting. If the number of outside directors falls short of the board composition requirements due to reasons such as the resignation or death of an outside director, additional outside director is appointed at the first general shareholders' meeting convened after the event occurs to meet the board composition requirements.

To prevent infringement on shareholder rights and interests when appointing an outside director, SL Corporation monitors fact such as damage to corporate value, violation of shareholder rights, embezzlement, breach of trust, and unfair trading practices under the Capital Markets Act in accordance with the Company's Corporate Governance Charter and the Outside Director Candidate Recommendation Committee regulations. In principle, SL Corporation reviews in advance whether there is such a thing and exclude the person concerned. The decision to appoint directors is made by a majority of the voting rights of the shareholders present. But SL Corporation strives to collect the opinions of various shareholders by requiring more than one-fourth of the total number of issued shares.

The initial term of office of an outside director is three years, but if the term expires after the end of the final accounting period but before the regular general meeting of shareholders for the relevant accounting period, the term is extended until the end of the general meeting, and the term can be extended up to 6 years.



➔ Training For Outside Directors (Audit Committee Members)

SL Corporation provides training for outside directors to increase their understanding of board operations and support their strengthening of expertise. In 2023, SL Corporation focused on training on the roles and responsibilities of the Audit Committee, and also provided training on various topics such as fraud investigations and types of financial accidents to continuously support the performance of outside directors' roles.

Status Of Training For Outside Directors

Date	Training Provider	Outside Directors In Attendance	Main Training Contents
2023.04.05	Corporate Audit Committee Forum	An Kyung-Jun	• Fraud Investigation and The Role Of The Audit Committee
		Kim Do-Seong	
		Huh Moon-Goo	
2023.05.26	Corporate Audit Committee Forum	An Kyung-Jun	• Types Of Financial Accidents and Matters To Be Kept In Mind By The Audit Committee
		Kim Do-Seong	
		Huh Moon-Goo	
2023.11.09	Deloitte Korea Corporate Governance Development Center 2023 Webinar	An Kyung-Jun	• Effects Of Transparent Disclosure and New External Audit Law • Roles and Responsibilities Of Audit Committee Members • Flow Of Work Change Using AI and Big Data • Investigation and Reporting Of Fraud (Focusing On Accident Cases and Investigation Response)
		Kim Do-Seong	
		Huh Moon-Goo	

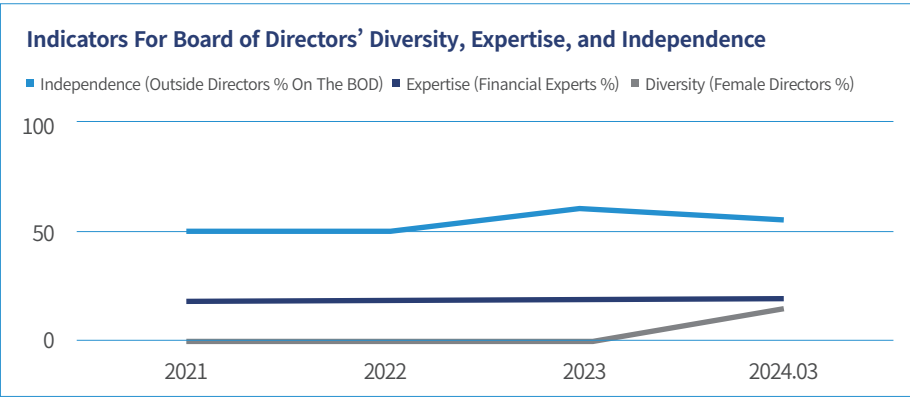
03. Board of Directors Responsibilities

➔ Board of Directors Independence, Diversity, and Expertise

SL Corporation is forming a Board of Directors that takes expertise and diversity into consideration in order to promote rational decision-making and reflect the opinions of various stakeholders. To achieve this goal, we do not discriminate against gender, race, nationality, or age in the director selection process, and we strive to ensure independent decision-making by making up more than half of the Board of Directors from outside directors. To prevent the Board of Directors from representing specific interests, all information about directors is transparently disclosed before the general shareholders' meeting when electing directors. Through this disclosure, we transparently disclose details of the recommender's relationship with the largest shareholder and transactions with the company.

In addition, as SL Corporation's separate financial statement assets exceeded KRW 2 trillion at the end of 2023, it additionally appointed one female internal director and one external director at the Regular General Meeting Of Shareholders in March 2024. As a result, the ratio of outside directors accounted for 57.1% of the total number of directors, further strengthening the transparency and independence of the board of directors. By appointing female inside directors, SL Corporation expanded its diversity of board of directors not focusing on a specific gender. Furthermore, to protect the interests of various stakeholders, we are solidifying the independence, diversity, and expertise of the Board of Directors by appointing directors with expertise in each field. In the case of outside directors, it is stipulated in Article 39-1 of the Articles of Incorporation and the business report that outside directors can request advice from experts at the company's expense when deemed necessary.

* As of March 31, 2024



➔ Board of Directors Evaluation and Compensation

SL Corporation conducts an evaluation of the Board of Directors based on the company's internal regulations and maintains a fair and transparent Board of Directors by examining the performance of each role and responsibility of the Board of Directors. In the case of evaluation, we ensure objectivity in measuring business performance by conducting both quantitative and qualitative evaluations of the board of directors' operations and roles. Outside directors are evaluated on their individual performance based on attendance rate, contribution to decision-making, and whether they provide effective advice as experts. Such evaluation results are reflected in re-appointment decisions of board of directors.

SL Corporation also considers expertise, contribution, and responsibility from various angles when compensating to each director. Compensation is determined and paid within the limit approved at the general shareholders' meeting. As of 2023, all outside directors concurrently serve as members of the audit committee, therefor the compensation for inside and outside directors is as follows.

Board of Directors Compensation Status

* As of March 31, 2024

Classification	Unit	2021	2022	2023	2024
Total Compensation		2,496	2,256	2,390	
Inside Director					
Average Compensation Per Person	Million KRW	832	752	773	
Outside Director (Same As Audit Committee Members)					
Total Compensation		54	70	72	
Average Compensation Per Person		18	23	24	

Total Compensation: 4 Billion Won Decided At General Shareholders' Meeting

04. Committees within the Board of Directors

SL Corporation has an Outside Director Candidate Recommendation Committee, Sustainability Management Committee, and Audit Committee under the Board of Directors, and all committees meet the outside director composition ratio in accordance with the Commercial Act and related regulations. In addition, each committee conducts a preliminary review of major resolutions to enhance expertise in deliberation and submits the review results to the Board of Directors and discloses them in business reports.

➔ Outside Director Candidate Recommendation Committee

To advance board-centered management and strengthen the independence, diversity, and expertise of the board of directors, SL Corporation is operating the Outside Director Candidate Recommendation Committee in accordance with relevant laws and company regulations after 2021 and recommend outside director candidates for the company. SL Corporation's Outside Director Candidate Recommendation Committee is comprised of two outside directors and one inside director, and recommends candidates by reviewing their capabilities, expertise, and history of rights violations in various aspects. Additionally, in accordance with the Commercial Act, we maintain independence by operating the committee in a way that does not vote on agenda items that conflict with interests.

* As of March 31, 2024

Date	Contents Of The Agenda	Passed or Vetoed	Seong-yup Lee	Do-seong Kim	An Kyung-jun
			Atten.%	Atten.%	Atten.%
			100%	100%	100%
23. 02.17	Recommendation Of New Outside Director Candidates	Passed	Voted Yes	Voted Yes	Voted Yes
24. 02.16	Recommendation Of New Outside Director Candidates	Passed	Voted Yes	Voted Yes	Voted Yes

➔ Sustainability Management Committee

From 2022, SL Corporation reviews and manages ESG-related policies, plans, activities, and performance through the Sustainability Management Committee and actively promotes SL Corporation's sustainable management both internally and externally. The Sustainability Management Committee reviews environmental and ESG-related non-financial risks and regularly reports the analysis results to the Board of Directors. In 2023, not only the sustainability management report was reviewed, but also the ESG shared growth and management strategy, and the in-house cafe agenda for hiring the disabled were passed and reported. In the future, the Sustainability Management Committee plans to review related issues and systematically manage performance so that SL Corporation can practice better sustainable management.

Status of the Sustainability Management Committee

* As of March 31, 2024

Date	Contents Of The Agenda	Passed or Vetoed	Moon-goo Huh	Do-seong Kim	Han-young Kim
			Atten.%	Atten.%	Atten.%
			100%	100%	67%
23. 02.17	Item 1: Deliberation Of The 2023 Sustainability Management Report	Passed	Voted Yes	Voted Yes	Absent
	Item 2: Report On ESG Mutual Growth Loan Fund	Reported	Attended	Attended	-
	Item 1: Korea ESG Standards Institute Evaluation Results Report	Reported	Attended	Attended	Attended
23. 11.14	Item 2: SL ESG Management Strategy Report	Reported	Attended	Attended	Attended
	Item 3: Operation Of "Hisbeans," An In-house Cafe That Employs The Disabled	Reported	Attended	Attended	Attended
24. 02.16	Item 1: Report On Response To Inquiries Regarding Climate Crisis Response Status	Reported	Attended	Attended	Attended

04. Committees within the Board of Directors

➔ Audit Committee

Since approving the establishment of the Audit Committee in 2007, SL Corporation has been consistently operating the committee and performing audit work in accordance with relevant laws and articles of incorporation. As specified in the articles of incorporation, the Audit Committee may request reports on business from directors or investigate the company's financial status at any time and may require relevant executives and employees and external auditors to attend meetings when deemed necessary to carry out its duties. In addition, if it is deemed necessary, Audit Committee is able to request advice from experts at the company's expense.



Article 39-1 of the Articles of Incorporation (Duties of the Audit Committee)

2. If necessary, the Audit Committee may request to convene the Board of Directors by writing down the purpose of the meeting and the reason for convening the meeting and submitting it to the director (if there is a convening authority, this refers to the convening authority; hereinafter the same shall apply).
4. The Audit Committee may request to convene an extraordinary general meeting by submitting a written statement stating the purpose of the meeting and the reason for convening the meeting to the Board of Directors.
6. The audit committee selects the company's external auditors.
9. The audit committee may seek professional assistance at the company's expense.



➔ Audit Committee Member

According to the Commercial Act, the audit committee must include at least one accounting and finance expert to secure expertise, and at least two-thirds of the audit committee must be comprised of outside directors. Accordingly, all members of SL's Audit Committee are comprised of outside directors recommended by the Outside Director Candidate Recommendation Committee and appointed through a resolution at the general shareholders' meeting, including one accounting/finance expert (Member; An Kyung-Jun).

Status of Audit Committee Composition

Name	Classification	Duties	Term (Number of Reappointments)	Recommender
An Kyung-jun (Chairman)	Outside Director	Accounting/ Finance Expert	'23.03~'26.03 (2 times)	Outside Director Candidate Recommendation Committee
Kim Do-seong	Outside Director	Financial Expert	'23.03~'26.03 (2 times)	Outside Director Candidate Recommendation Committee
Huh Moon-goo	Outside Director	Finance Expert	'22.03~'25.03 (1 time)	Outside Director Candidate Recommendation Committee

➔ Audit Committee Support Organization

SL Corporation operates an Audit Department directly under the Audit Committee and, as an independent department from management, performs roles such as preparing audit committee reports and deliberation agenda materials and supporting committee operations. As of the time of this report, the Audit Department has a total of 3 people, including 1 director and 2 managers, and is comprised of members with relevant expertise. Among the audit committee reports, matters related to management performance are reported to the audit committee after confirmation by management. Separately, the committee is required to hold face-to-face and non-face-to-face meetings with external auditors at least once a quarter without management.

Department	Number of Employees	Position (Years Of Service)	Main Activities
Audit Department	3	<ul style="list-style-type: none"> • 1 Head of Department (5 Months) • 2 Senior Manager (3 Years and 4 Months) 	<ul style="list-style-type: none"> • Preparation and Operation Of Audit Committee Meetings, Etc. • Support For Evaluation Of Internal Accounting Management System Operation Status • Support For External Auditor Appointment Process, Etc.

04. Committees within the Board of Directors

➔ Details Of Audit Committee's Main Activities

SL Corporation's Audit Committee regularly holds meetings between the Audit Committee and external auditors, evaluates the operation status of the internal accounting management system through continuous committee activities, focuses on financial risks such as preparations for the appointment of external auditors, and also performs its functions as a check on the Board of Directors.

Session	Date	Contents Of The Proposal
1	2023.02. 02	• Report On The 55th Separate Financial Statements
2	2023.02. 17	• Report On The 55th Consolidated Financial Statements • Report On The Results Of Operating In-house “Shinmungo” In 2022
3	2023.03. 10	• Report On The Operation Status Of The Internal Accounting Management System In 2022
4	2023.03. 17	• External Audit Report On The 55th Financial Statements and Internal Accounting Management System • Audit Committee/external Auditor Meeting
5	2023.05. 11	• Report on Consolidated and Separate Financial Statements For The 1st Quarter Of The 56th Fiscal Year • Approval Of Internal Audit Implementation Plan • Report On The Internal Accounting Management System Implementation Plan • Audit Committee/external Auditors Meeting
6	2023.07. 06	• Replacement Of The Head Of The Audit Department
7	2023.08. 11	• Report on Separate and Consolidated Financial Statements For The 56th Half Year • Report On The Procedure For Freely Electing External Auditors Of Listed Companies
8	2023.09. 21	• Approval Of External Auditor Appointment Regulations
9	2023.10. 20	• Inventory Audit Plan Report • SL Poland Internal Audit Results Report • Report On The Status Of Preparations For Appointing An External Auditor • Internal Accounting Management Work Report • Audit Committee/external Auditor Meeting
10	2023.11. 14	• Separate and Consolidated Financial Statement Report For The 56th Third Quarter • Report On The Status Of Preparations For Appointing An External Auditor • Internal Accounting Management System Status Report • Other Reported Matters (Report On Ethical Management Training and Anti-corruption (Integrity Index) Survey)
11	2023.12. 07	• Report On Health and Environment Office Inspection Results • Report On The Status Of Preparations For Appointing An External Auditor
12	2023.12. 26	• Partial Revision Of External Auditor Appointment Regulations



05. Shareholder Friendly Management

➔ Status Of Stock Issuance

As of the end of December 2023, the total number of shares issued by SL Corporation is 46,448,520, of which, excluding 393,058 shares of treasury stock with restricted voting rights, the number of shares available for voting is 46,055,462 shares of common stock.

* As of December 31, 2023

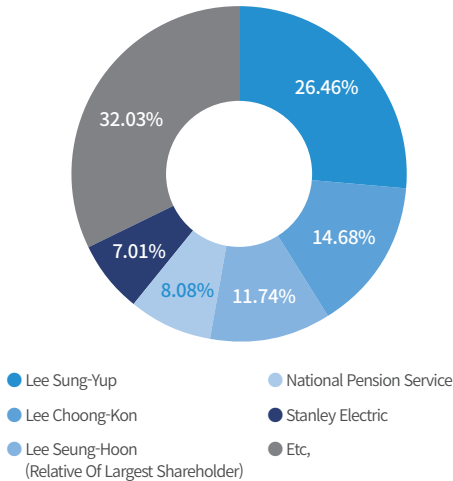
Classification	Types Of Stock	Number of Stock
Total Number Of Shares Issued	Common Stock	46,448,520
Number Of Shares Without Voting Rights	Common Stock	393,058
Number Of Shares With Voting Rights	Common Stock	46,055,462

➔ Shareholders Status

SL Corporation's shareholders with more than 5% in 2023 are as follows. All shareholders can directly participate in SL Corporation's important decisions by freely exercising their voting rights at general shareholders' meetings. The opinions presented by shareholders are reflected in management policies and company operations through review and approval by management and the Board of Directors.

Stock Ownership Status

* As of December 31, 2023



➔ Shareholders' Meeting

To improve shareholder convenience in exercising voting rights, SL Corporation has adopted and implemented an electronic voting system in accordance with the Commercial Act and is providing a convocation notice two weeks in advance. When announcing the convening of a general shareholders' meeting, it is announced that voting rights can be exercised electronically. Shareholders who own shares with voting rights on the last day of each accounting period can exercise their voting rights from 10 days before the general shareholders' meeting to the day before the general shareholders' meeting through the electronic voting system provided by the Korea Securities Depository without attending the general shareholders' meeting in person.

Status and Details Of General Shareholders' Meetings Held

* AS OF MARCH 31, 2024

Classification	53rd General Shareholders' Meeting	54th General Shareholders' Meeting	55th General Shareholders' Meeting	56th General Shareholders' Meeting
Date Of General Shareholders' Meeting	2021.03.31	2022.03.29	2023.03.29	2024.03.26
Announcement Of General Meeting Of Shareholders	(2 Weeks Before The Meeting)	(2 Weeks Before The Meeting)	(2 Weeks Before The Meeting)	(2 Weeks Before The Meeting)
Shareholder Notification Method	Sending a convocation notice, the Financial Supervisory Service and KRX Electronic Disclosure System			

05. Shareholder Friendly Management

➔ Dividend Policy

SL Corporation may distribute profits in money, stocks and other assets pursuant to Article 43 of the Articles of Incorporation. Accordingly, SL Corporation continues to pay dividends to enhance shareholder value. SL Corporation is continuously adjusting the dividend rate to ensure that dividends are paid at an appropriate level considering the management environment, investment for the company's continued growth, improvement of shareholder value, etc. within the range of dividendable profits. To be more specific, the size of the dividend is determined by taking into consideration various aspects such as the management environment, business performance, cash flow reflecting future facility investment plans, and the dividend payout ratio of the same industry. In the case of dividend-related matters (amount per share, date, etc.), notice is made through the “Announcement Of Cash and In-kind Dividend Decisions” through the public disclosure system and by mail at least two weeks prior to the general shareholders’ meeting. SL Corporation has paid an annual average dividend of 667 won per share for the past three years, and will continue to pay dividends at a long-term predictable profit level that reflects annual management performance to enhance shareholder value.



Article 43 of the Articles of Incorporation (Profit Dividend)

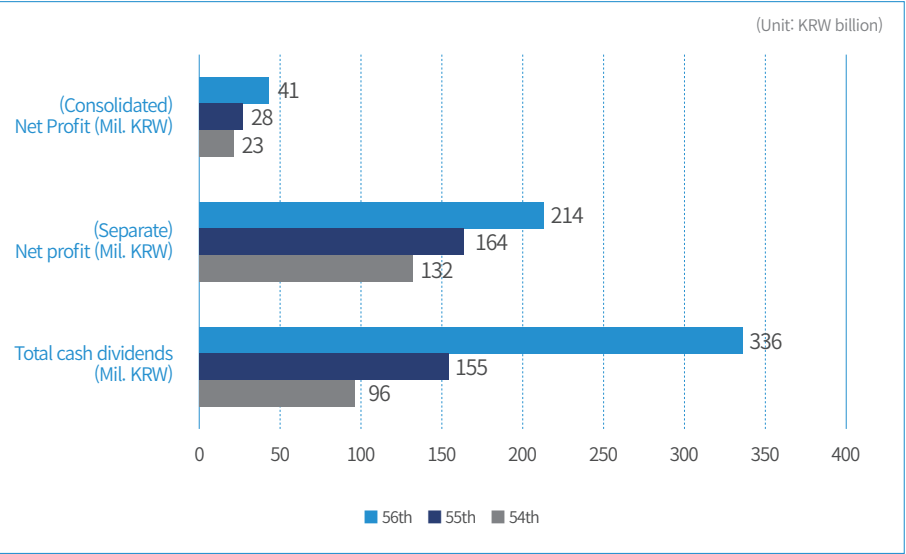
- 1. Dividends of profits can be made in money, stocks, and other assets.
- 2. Dividends under Paragraph 1 shall be paid to shareholders or registered pledgees listed in the shareholders’ register as of the end of each financial year.



Major Dividend Indicators

* As of March 31, 2024

	54th	55th	56th
Par Value Per Share (KRW)	500	500	500
(Consolidated) Earnings per share (KRW)	2,094	3,360	7,285
(Consolidated) Cash Dividend Payout Ratio (%)	23.9	17.9	12.4



05. Shareholder Friendly Management

➔ Strengthening Communication With Shareholders

To improve the environment for shareholders to exercise their voting rights and encourage their participation in general shareholders' meetings, after 2022 SL Corporation has been providing convenience to shareholders in exercising their voting rights by holding general shareholders' meetings by avoiding the days when other general shareholders' meetings are expected to be concentrated. In addition, to avoid the side effect of making it difficult for shareholders' opinions to be reflected when the agenda is changed at the general shareholders' meeting, we have not adopted a written voting system, but are introducing an electronic voting system to guarantee shareholders' voting rights and enable effective communication. Accordingly, SL Corporation's shareholders can exercise their voting rights through electronic voting without attending the general shareholders' meeting in person, and shareholders' opinions are freely collected without any restrictions on shareholders' exercise of shareholder proposal rights. In addition, SL Corporation conducts IR for Korea and foreign institutional investors through NDR(Non Deal Road show) after the first quarter/semi-annual/third quarter/annual performance announcement on a regular basis every year. We continue to communicate with Korea institutional investors and foreign investors, including potential and minority shareholders, through regular IR meetings and participation in conferences.

Details Of Major IRs, Conference Calls, and Dialogues With Shareholders

*Period: From 2023.01.01 to 2023.12.31

Subject	Classification	Number Of Participation
Korea and Overseas Securities Firms and Asset Management	NDR	15
	Conference Calls	10
	Questioning	44
	Visitation	4
Dialogue With Minority Shareholders	Questioning	33

➔ Guaranteeing Shareholder Voting Rights

SL Corporation is striving to treat shareholders fairly so that their fundamental rights are not violated by specifying provisions for fair treatment of shareholders in the “Chapter 1, Article 2, Fair Treatment of Shareholders” section of the Corporate Governance Charter. However, as it is stated that “Restrictions on the voting rights of specific shareholders may be imposed in accordance with the provisions of law”, the voting rights of specific shareholders may be restricted in accordance with the Commercial Act and related laws. Despite of such regulations and law, we are working hard to ensure fair voting rights so that shareholders' inherent rights are not infringed upon.

➔ Protection Of Shareholder Rights

SL Corporation practices a shareholder protection policy by sharing with shareholders about transactions that result in significant changes to the corporate ownership structure or major business. To protect the rights of opposing shareholders and to collect minority shareholders' opinions, it has been stipulated that, decisions regarding changes in the company's ownership structure or main business, such as mergers, business transfers, spin-offs (including physical spin-offs), and comprehensive exchanges and transfers of stocks, etc., must be made through legal procedures in accordance with the Corporate Governance Charter. SL Corporation is also striving to ensure that all shareholders have sufficient information and a review period so that they can actively exercise their rights. In the future, we plan to collect various minority shareholder opinions and communicate with minority shareholders to protect the rights of opposing shareholders. When major issues arise, SL Corporation will actively provide information on important corporate matters upon request from minority shareholders and strengthen implementation various shareholder value enhancement policies.



Ethics and Compliance Management

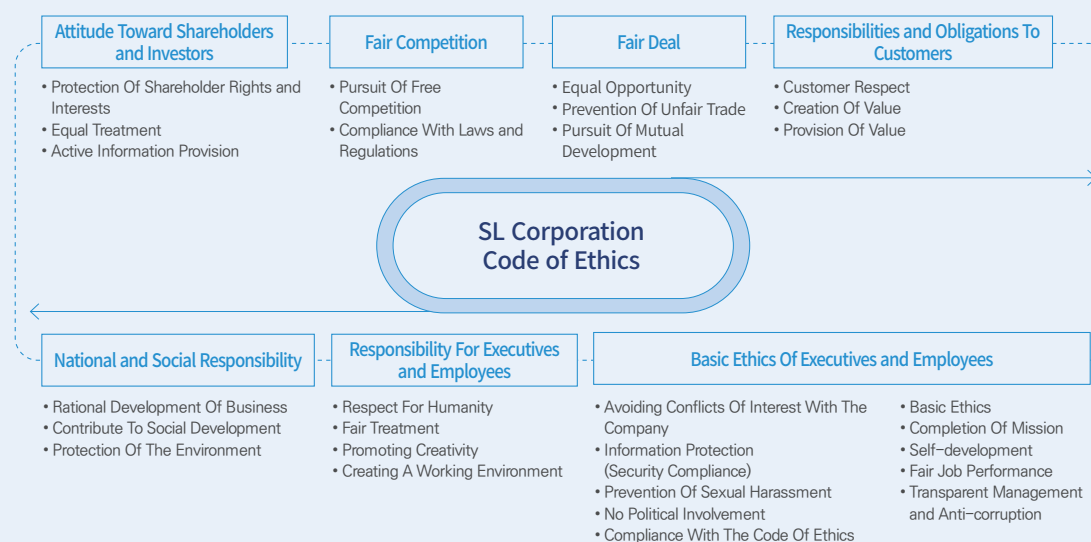
It is an important factor for a company to conduct business activities with legality and transparency, not only to reduce the risk of violating laws, but also to meet the moral expectations of stakeholders. Practicing ethical and law-abiding management is essential for building trust between a company and its stakeholders and is therefore considered a basic response item in governance. SL Corporation recognizes the importance of ethics and compliance management, conducts business with sufficient transparency and legality, and operates the Board of Directors. In addition to fulfilling economic and legal responsibilities, SL Corporation also embraces the ethical standards expected by social norms and uses them as decision-making and action principles to promote sustainable development. SL Corporation also strives to spread a culture of ethical and law-abiding management throughout the company to prevent unethical and corrupt practices. We will continue to fulfill our social responsibility by solidifying our ethical management system through compliance diagnosis and identifying areas for improvement and promoting management activities.



01. Ethics and Compliance Management

➔ Code Of Ethics

To gain trust and respect from stakeholders, SL Corporation is establishing an ethical management system to enable the company and its employees to make correct actions and value judgments. SL Corporation's ethical management is implemented under a code of ethics that includes seven items, and in order to establish and spread this within the company, all executives and employees are asked to pledge to comply with the code of ethics. New employees sign a pledge upon joining the company, and the company helps them fully understand and put into practice ethical management. SL Corporation promises to continue to fulfill its social responsibilities based on the Code of Ethics, internal public interest reporting management regulations, strengthening partnerships, and respect for human rights.



➔ Code of Conduct Guidelines

SL Corporation has created specific guidelines based on the above code of ethics to further enhance the ethical awareness of executives and employees and actively supports them in putting them into practice. The practice guidelines include measures on a variety of topics, including environmental protection, protection of rights and interests, maintenance of information security, and corruption and bribery. Through this, SL Corporation is striving to become a transparent company by having all executives and employees practice the code of ethics.

01. Ethics and Compliance Management

➔ Ethics Management System

SL Corporation establishes an ethical management policy to prevent illegal acts by independently checking compliance with various laws and regulations related to business operations. SL Corporation operates a variety of systems, including transparent accounting and ethical standards to systematically respond to various financial and judicial risks, social contribution to support socially vulnerable groups, and whistle-blowing systems such as “Shinmungo” and voluntary reporting systems. Through this, we are establishing an ethical management system and strengthening compliance with relevant laws and ethical awareness. SL Corporation is also spreading SL's ethical values and culture by emphasizing the practice of ethical management to our partner companies.



➔ Company-wide Ethical Management Training

To strengthen in-house ethical management and establish a healthy internal culture, we conducted online ethics training for 4,661 Korea Company employees. Unprecedentedly, this was conducted for the entire company, so that not only new employees but also experienced employees participated in ethical management, creating an environment where everyone could cultivate a sense of integrity and eradicate corruption and solicitation on their own.



Setting Standards for SL Employees*

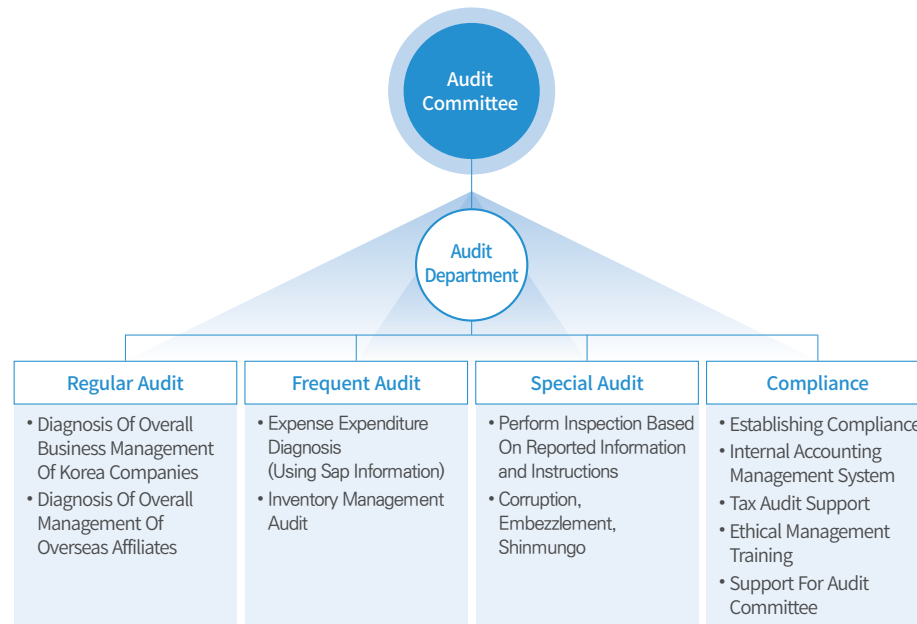
	Classification	Unit	2021	2022	2023
Ethics Training	Training Completed Employees	Number of People	85	2,409	4,661
	Training Participation Rate	%	2	52	100

* Setting Standards for SL Employees Who Have Finished Regular Ethical Training

01. Ethics and Compliance Management

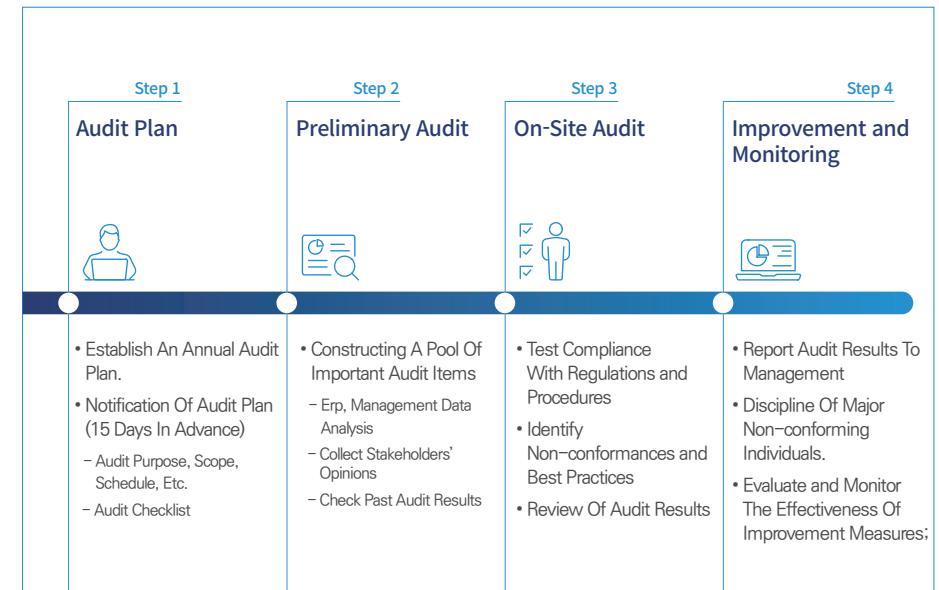
➔ Ethical Management Organization

SL Corporation identifies ethics and compliance management as an essential management philosophy for corporate sustainable management, and its implementation is supported by the Audit Department. The Audit Department is a direct agency of the Audit Committee that oversees ethical management and compliance. It supports corporate activities based on ethical values and manages compliance to internalize an ethical culture throughout the company. In the long term, the Audit Department, a dedicated department, manages laws and regulations enacted/revised in each field, monitors compliance issues in real time, establishes preventive measures, and establishes a process to take immediate corrective action when problems occurs/identified. In the future, in practicing ethical management, we will not forget the slogan, “The unwavering foundation of SL Corporation lies in ethical management,” and will strive to recognize the importance of ethical management and practice sustainable ethical management.



➔ Compliance Management Activities

SL Corporation is strengthening compliance management by conducting regular/occasional/special audit activities to practice compliance management across all business sites and affiliates. We are conducting audits by establishing an audit process under the supervision of the Audit Department, and are striving to practice ethical and law-abiding management by checking and improving the compliance status and problems of each business site.



01. Ethics and Compliance Management

➔ Activities To Improve Compliance Management

SL Alabama is improving the ratio of full-time employees and operating a compliance management supervisory system as part of improvement activities to continue compliance management. The ratio of full-time employees has increased by 24.4% in December 2023 compared to August 2022.

Classification (Production Worker)	2022		2023			
	Aug.	Dec.	Jan.	Mar.	Jun.	Dec.
Full-time Employees	381	465	500	534	568	579
Part-time Employees	200	165	121	85	65	64
Total	581	630	621	619	633	643
Ratio	65.6%	73.8%	80.5%	86.3%	89.7%	90.0%

The Compliance Management Supervisory System was operated to ensure that SL Alabama correctly implements rulings related to disputes that may arise inside and outside the workplace, and particularly focused on evaluating the sustainability of SL Alabama's employment practices and compliance with the human rights charter of its main clients. It consists of a total of three supervisors, utilizing each supervisor's expertise to seek improvement. Supervisor Leader is a former regional manager for the Department of Labor, who oversees child labor and the Fair Labor Standards Act at SL Alabama. In addition, we appointed a supervisor comprised of a human resources manager from an automobile company and a former state court judge to improve our personnel system, review compliance with legal regulations, and obtain advice. SL Corporation reviewed related documents to ensure compliance with laws and regulations related to recruitment, and improved compliance management by clarifying measures in case laws are violated during the recruitment process.

Results Of Compliance Management Inspection

No.	Item	Inspection Result
1	Consent Judgement	<ul style="list-style-type: none"> Strengthening The Verification Process In Accordance With The Ban On Hiring Of Minors Termination Of The Relevant Service Contract and Conclusion Of A New Supplementary Contract Conduct Regular Training and Third-party Audits Through External Law Firms
2	Recruitment Process	<ul style="list-style-type: none"> Existence Of Policies Prohibiting Discrimination, Retaliation, Unfair Treatment, and Employment Under 18 Years Of Age Efforts To Reduce Outside-Hired-Service Personnel, Renew Company Contracts, and Comply With Cross-verification Process
3	Employment Documentation	<ul style="list-style-type: none"> Complies With U.S. Labor/Immigration Laws, Etc., and The Existence Of Procedures Such As Identity Verification
4	Outside-Hired-Service	<ul style="list-style-type: none"> Do Not Use Service Providers Suspected Of Violating Child Labor Laws. - Maintain A Record Keeping System Related To Service Employment
5	Child Labor Laws	<ul style="list-style-type: none"> A Clear Policy Prohibiting Employment Of Minors (No Evidence Of Violation/non-compliance) Policy Prohibiting Hiring Of Minors, Confirmation Of Training For All Employees and Service Managers
6	TN Visas*	<ul style="list-style-type: none"> Ensure Compliance (Match Job and Salary, Keep Copies Of All Relevant Documents)

* TN Visa: Non-immigrant visa given to Canadians and Mexicans working in professional occupations under NAFTA

01. Ethics and Compliance Management

➔ Operating Internal Whistleblowing System

SL Corporation has established an internal “Whistleblowing” system to efficiently practice the code of ethics and promote ethical management activities through the correct behavior and value judgment of executives and employees and has established “Whistleblowing system” management regulations and is complying to it. “Shinmungo” is operated according to the three principles of protection, compensation, and consensus. “Protection” is a confidentiality system that guarantees the anonymity of informants, and “compensation” is cash payment for the value calculated as a result of the audit to revitalize the system. “Consensus (Transparency)” mainly includes sharing major reports and results at least once a half year and conducting education on the necessity of the system. Accordingly, the reporting system is operated based on thorough protection, and efforts are made to verify, and process reported content as reasonably as possible. In 2024, SL opened Chinese and English pages to expand the “Shinmungo” to overseas business sites.

Whistleblowing System Report Type



SL's Happy Whistle

Protecting the informant's privacy and personality is the top priority!

We do our best to maintain the confidentiality of informants' personal information and ensure that there are no personnel disadvantages, and we prohibit any acts of Retaliation against informants who report in good faith.

Report Processing Procedures



02. Anti-corruption and Fair Trade

➔ Practice Fair Trade

SL Corporation regulates four major fair-trade practices to ensure fair trade with our partners. SL Corporation is co-existing with its partners based on a fair selection and contract process complying with our four fair-trade practices. In addition, through the issuance and preservation of documents and the operation of an internal subcontract transaction review committee, SL Corporation manages our executives and employees and partners' employees' continued transparent and fair transactions. SL Corporation also continues to monitor anti-corruption risks with our partners and proactively block bribery and solicitation that may occur during transactions. To this end, SL Corporation signs a compliance pledge and a fair trade and shared growth agreement with its partners once a year.



➔ Compliance With Anti-corruption Guidelines

SL Corporation is striving to ensure that all companies doing business with SL Corporation practice ethical management by establishing internal anti-corruption guidelines not only for internal executives and employees, but also for customers and partners. Through this management, SL Corporation recorded zero cases of corruption in 2023* and will continue to actively manage corruption prevention based on the guidelines.

Highlights Of The Anti-corruption Guidelines

Classification	Details
Customers and Partners	<p>Solicitation and Acceptance of Gratuity</p> <ul style="list-style-type: none">• Receiving economic benefits linked to improper solicitation is strictly prohibited at all times.• Even if requested by a client company's executives and employees, the provision of meals/entertainment, money, or valuables is, in principle, prohibited.
	<p>Receiving Economic Benefits</p> <ul style="list-style-type: none">• Receiving economic benefits linked to improper solicitation is strictly prohibited at all times.• Notification of congratulations or condolences to stakeholders such as partners in principle is prohibited (However, cases where the interested party is a relative are excluded)
Within The Company	<p>Fair Performance Of Duties</p> <ul style="list-style-type: none">• Receiving any form of benefit that may undermine the fairness of judgment in relation to one's job is prohibited (private financial transactions, etc.)• Immoral and unethical acts that may be criticized by society in relation to daily life and work are prohibited (sexual harassment, verbal violence, etc.)
	<p>Conflicts Of Interest & Prohibition of Misappropriation Of Company Asset</p> <ul style="list-style-type: none">• Infringement or unauthorized use of company assets for personal purposes is prohibited.• Avoid actions or relationships that conflict with the interests of the company and individuals (holding stakeholder company stocks, soliciting employment, etc.) and report the results of the response to the audit department.

* Corruption cases are calculated based on the number of cases where personnel or other measures have been taken

02. Anti-corruption and Fair Trade

➔ Strengthening The Foundation For Fair Trade With Partners

SL Corporation has established and is operating the 4 major subcontracting practices to establish a fair trade order with partners, and regularly holds a monthly Subcontract Review Committee to review the fairness and legality of subcontracting transactions to ensure a fair subcontracting trade order, contributing to its establishment. In addition, in order to comply with the subcontracting law, we are striving to raise awareness of legal compliance by providing online training on the fair-trade law and subcontracting law for purchasing managers.



Four Major Subcontracting Practices



➔ Mutual Growth Index Evaluation

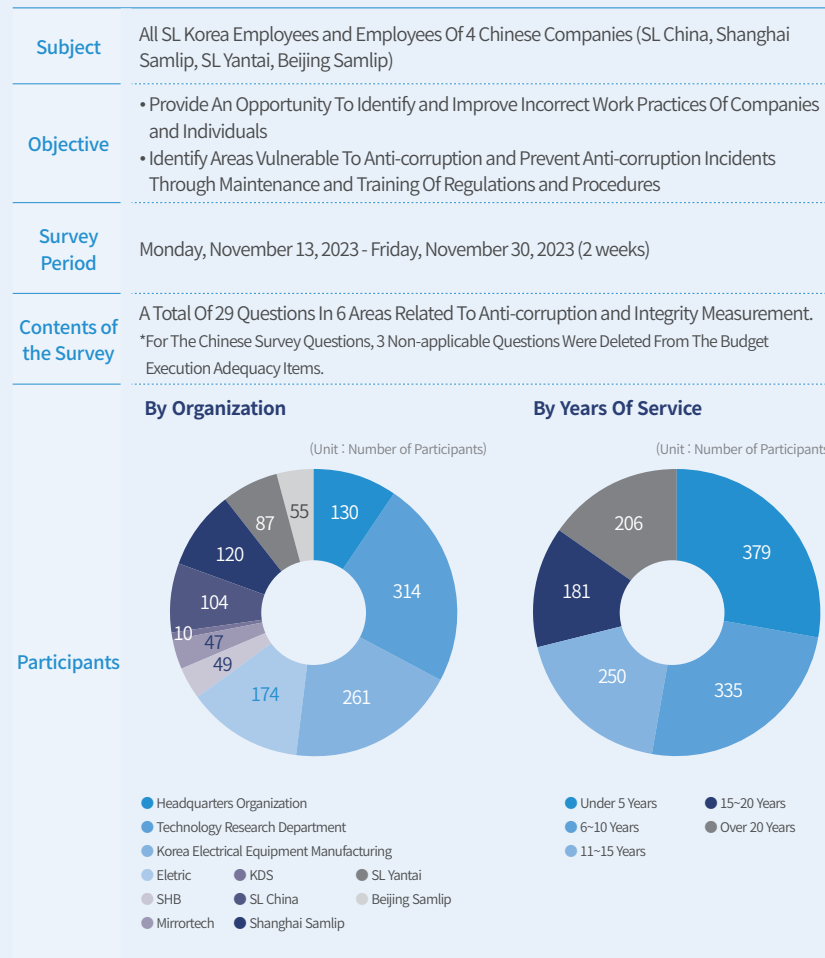
SL Corporation received a 'Good' rating from 2020 to 2023 in the shared-growth index evaluation to promote shared-growth. Through this, SL Corporation was able to confirm that not only the shared-growth order promoted by SL Corporation, but also the norms and programs for fair trade received positive evaluation.



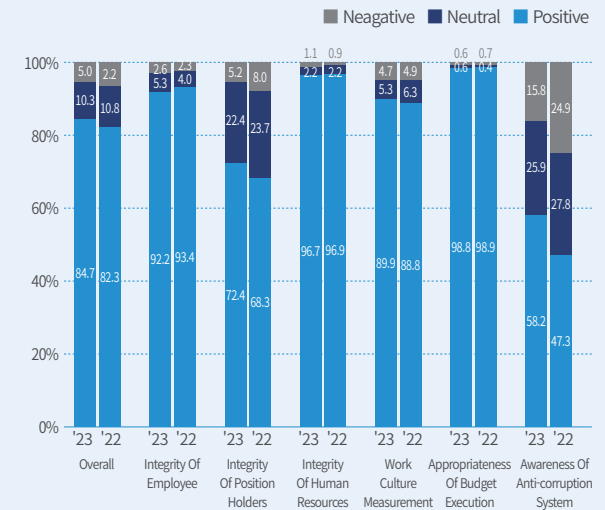
02. Anti-corruption and Fair Trade

➔ Conducting An Anti-corruption Survey

To improve work practices and prevent anti-corruption incidents, SL Corporation conducted an anti-corruption survey to listen to the overall opinions of executives and employees regarding the integrity and corruption control system. A total of 29 questions in 6 areas were designed and evaluated through a survey targeting executives and employees of four Chinese companies as well as Korea business sites. A variety of opinions were collected by including open-ended questionnaires, after the multiple-choice survey. Overall, compared to the previous year positive responses increased by 2.4%. SL Corporation plans to strive to spread a culture of integrity by carefully analyzing the results obtained from the survey and establishing improvement plans.



Anti-Corruption Survey Results



Through an anti-corruption survey, SL Corporation evaluated a total of 6 items by classifying employee integrity, position holder integrity, personnel integrity, work culture measurement, budget execution appropriateness, and anti-corruption system awareness. Based on the results obtained after the evaluation, SL Corporation recognized the need to continuously strengthen anti-corruption awareness among executives and employees, and plans to expand the survey target to include major English-speaking companies in the future. In addition, in 2023, we planned to expand the scope of ethical management training and go beyond case-based training to provide training based on the SL Code of Ethics by making ethical management a regular practice for all employees. SL Corporation will effectively respond to the level of supply chain demands, including transparent ethics training materials for partners and customers.

Risk Management

In today's rapidly changing business environment, the risks that companies may face are gradually becoming more diverse and detailed. In this environment, pre-emptive detection and response to risks that may affect business are essential to maintaining stable management. Today, as the possibility of non-financial risks such as environmental and supply chain as well as financial risks has increased, active management through cooperation between departments in each field is crucial.

SL Corporation manages risks related to issues in each department to maintain sustainable management. In this process, we continuously identify risks through monthly regular/special reports and have a response-action basis to enable immediate response as soon as they are discovered. In addition, SL Corporation is striving to improve not only financial and internal accounting risks that can have a direct impact on business areas, but also to improve risks that require long-term preparation, such as climate change and ESG, through the related department's independent management.



01. Risk Management System

➔ Risk Management Organization

To systematically respond to internal and external risks, SL Corporation is conducting risk management on the issues for each department. Each department carries out risk management by continuously monitoring risks according to the related issues, establishing detailed policies for prevention, and discussing measures for improvement. Foreign exchange risk and liquidity risk are managed by the finance team, quality issues are managed by Quality Center, purchasing issues are managed by Purchasing Center. In such manner, each department manages the relevant risks and establishes a command-and-control system.



➔ Risk Management Process

SL Corporation prepares financial scenarios and conducts regular/special reports under a risk management system for each organization. Through this process, we are strengthening management by regularly identifying risks and diagnosing non-financial risks, as well as analyzing the causes of financial risks and responding through internal experts. SL Corporation is also increasing the efficiency of risk management by operating an organic reporting system that immediately reports issues to management when they arise.



02. Risk management operation

➔ Risk Management Process

SL Corporation investigates and manages financial and non-financial risks and responds in an integrated manner to ensure a stable business environment. In the case of financial risks, we conduct in-depth analyzes and identify items that may affect SL's business, such as the macro-environment and industrial-environment. We are especially striving to strengthen our capabilities as a global company by researching and analyzing all global influential factors that can have a significant impact on our business, such as exchange rate fluctuations and rising prices of raw material. Finance team under the Sustainability Management Headquarters prepares financial scenarios every year and operates a risk management process by regularly monitoring the resulting signposts, and taking proactive measures to prevent potential risks that may arise. In addition, we hold a monthly “Financial Review Meeting” to monitor company-wide liquidity, foreign exchange risk, and financial markets and report them to management. In addition, the Sustainability Management Committee, newly established in 2022, continues to monitor non-financial risks by analyzing the risk occurrence probability and business impact of major ESG-related risks. Discovered risks are reported to management without delay, and a system is established and operated to not only prevent them in advance but also respond quickly after the occurrence. The audit department and internal accounting management team also monitor risks that occur daily.



Financial Risk

Category	Risk Definition	Response and Control Measures
Foreign Exchange Risk	Increasing exchange rate volatility due to uncertainty in the global economic environment	Constant monitoring of foreign currency inflow and outflow and exchange rate Securing a preemptive credit line
Liquidity Risk	Financial losses due to changes in financial market liquidity	Review status of accounts receivable of Chinese corporation Constantly monitoring the financial market and securing a preemptive credit line
Operational Risk	Shortage of human capital due to technological transition and talent outflow Major disaster due to safety accident	Diversifying strategies to secure/nurture outstanding talent Internalizing a safety-first culture and strengthening prevention of serious disasters

Non-Financial Risk

Category	Risk Definition	Response and Control Measures
Environmental Risk	Strengthening demands for carbon reduction due to climate change	Monitoring of greenhouse gas reductions Comprehensive assessment and management of climate-related risks and opportunities
Regulatory Risk	Strengthening ESG-based global policies and supply chain regulations	Enhancing/internalizing ESG policies and processes that meet global standards
Transition Risk	Increasing need to switch portfolio to eco-friendly products	Strengthen monitoring of global trends and establish investment plans in connection with mid- to long-term strategies

02. Risk management operation

➔ Tax Risk Management

Tax Policy

SL Corporation recognizes that compliance with tax laws and regulations and faithful performance of various tax obligations not only contributes to customer interests and national finances but is also an important factor in maximizing shareholder profits and an essential condition for ensuring corporate sustainability. Accordingly, we have established standards and procedures for transparent tax payment and risk management, comply with relevant laws and regulations, and operate a transparent tax policy.

Tax Strategy

SL Corporation continuously monitors Korea and overseas revised tax laws and tax issues through internal personnel and external advisors. Through this monitoring, SL Corporation strives to prevent the risk of double taxation based on our core business activities and economic substance. Transactions are carried out in accordance with the principle of normal commerce, and income is reported in places where real value is created in accordance with each country's BEPS (Base Erosion and Profit Shifting) response regulations. SL Corporation do not operate tax havens for the purpose of tax avoidance.

Tax Compliance

SL Corporation carries out all transactions that occur at home and abroad in accordance with the laws and regulations of the relevant tax authorities, based on a thorough understanding of Korea tax laws and regulations, as well as international tax treaties and international organization guidelines such as OECD. SL Corporation also work closely with tax authorities to ensure transparent and full compliance with tax regulations.

Tax Management Principles

- SL Corporation's tax executives and employees faithfully fulfill their tax reporting and payment obligations in accordance with relevant laws and regulations and perform their work under the principle of maintaining a transparent relationship with tax authorities.
- SL Corporation responds transparently and responsibly to investigations and requests for data from tax authorities. When relevant laws change, such as the announcement of revised tax laws or the creation of established regulations and precedents, SL Corporation monitors our application and reviews and responds to risks that may arise from this.
- SL Corporation faithfully fulfills its tax reporting and payment obligations in accordance with the laws and tax treaties of each country in which it conducts business, and faithfully fulfills its obligations as a taxpayer in close cooperation with the tax authorities of each country.
- SL Corporation does not engage in cross-border income transfer or tax avoidance transactions that take advantage of differences in tax laws between countries, loopholes in the international tax system, or tax havens. SL Corporation is also working to ensure that taxable income is legally distributed for the value created in each country where we operate and conduct business.
- SL Corporation provides transfer pricing-related data to tax authorities in accordance with regulations such as mandatory preparation and submission of BEPS (Base Erosion and Profit Shifting)-related reports for each country and appoints external experts when necessary.
- SL Corporation's tax payment information is transparently disclosed through external disclosure. The basis for calculating corporate tax costs, deferred corporate tax assets and liabilities, corporate tax cost composition details and tax rates, etc. can be confirmed in the financial statements and annotations in the audit report, and transparency and objectivity are secured through external audit.
- SL Corporation does not use tax structures without commercial substance for tax avoidance.
- When dealing with affiliates, SL Corporation sets the transaction price based on the normal commercial price (normal transaction price between third parties without a special relationship). Additionally, the appropriateness of the transfer price is evaluated through confirmation by external experts.

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APPENDIX

2024 Sustainability Report

01. Financial Performance

➔ Consolidated Financial Statements

Consolidated Statement of Financial Position

(Unit Mil. KRW)

	2023	2022	2021
Non-current Assets	1,164,843	1,158,284	966,165
Tangible Assets	748,192	734,990	645,618
Investment Real Estate	48,694	48,054	27,527
Right of Use Asset	9,285	7,559	2,185
Intangible Assets	40,978	45,811	17,505
Other Non-current Receivables	7,735	5,061	1,617
Investment In Affiliated Companies And Joint Ventures	158,362	164,980	159,590
Deferred Tax Assets	36,285	4,882	8,126
Non-current Financial Assets	77,249	86,380	66,710
Defined Benefit Asset	8,001	20,934	0
Other Non-current Assets	30,062	39,633	37,287
Current Assets	2,070,892	1,773,353	1,601,328
Inventory	375,499	404,346	360,848
Trade Receivables And Other Current Receivables	923,228	861,045	636,363
Liquid Financial Assets	200,329	81,804	159,683
Other Current Assets	227,625	152,341	113,870
Current Corporate Tax Assets	30,417	8,288	16,994
Cash And Cash Equivalents	313,793	265,530	313,570
Total Assets	3,235,734	2,931,637	2,567,493
Capital Attributable To Owners Of The Parent Company	1,928,436	1,634,590	1,501,766
Capital	23,224	23,224	24,102
Capital Surplus	459,660	459,660	459,660
Capital Adjustment	-11,877	-11,823	-12,701
Other Accumulative Gain or Loss	-12,932	-11,322	-5,674
Retained Earnings (Deficit)	1,470,361	1,174,850	1,036,379

(Unit Mil. KRW)

	2023	2022	2021
Non-controlling Interest	80,683	71,420	16,708
Total Capital	2,009,119	1,706,009	1,518,474
Non-current Liabilities	110,536	133,176	150,496
Non-current Provisions	41,486	38,973	33,111
Other Non-current Liabilities	17,508	15,229	13,224
Other Non-current Financial Liabilities	0	35,122	36,242
Non-current Lease Liabilities	6,664	5,546	731
Defined Benefit Liabilities	0	0	38,509
Deferred Tax Liabilities	44,879	38,307	28,679
Current Liabilities	1,116,079	1,092,452	898,523
Current Provisions	18,582	20,962	18,240
Trade Payables And Other Current Liabilities	639,255	599,980	434,751
Current Financial Liabilities	354,810	392,539	398,956
Current Lease Liabilities	2,007	1,288	602
Other Current Liabilities	60,014	63,976	20,609
Current Corporate Tax Liability	41,411	13,707	25,364
Total Liabilities	1,226,615	1,225,628	1,049,019
Total Liabilities and Capital	3,235,734	2,931,637	2,567,493

01. Financial Performance

➔ Consolidated Income Statement

(Unit Mil. KRW)

	2023	2022	2021
Sales	4,838,847	4,174,538	3,001,142
Cost Of Sales	4,200,052	3,709,015	2,714,481
Gross Profit	638,795	465,523	286,661
Selling And Administrative Expenses	252,609	267,608	176,120
Operating Profit (Loss)	386,186	197,915	110,541
Profit or Loss from Investments in Associates	18,159	12,538	11,949
Financial Profits	23,893	14,555	10,676
Other Income	73,595	88,646	59,635
Finance Cost	25,775	31,662	11,159
Other Losses	47,241	66,294	26,164
Net Profit (Loss) Before Corporate Tax Expenses	428,816	215,699	155,478
Corporate Tax Expense (Profit)	79,550	49,786	59,265
Net Profit (Loss)	349,266	165,913	96,213
Net Profit(Loss) Attributable To Owners Of The Parent Company	335,508	154,729	96,451
Net Profit(Loss) Attributable To Non-controlling Interest	13,758	11,183	-238
Earnings per Share			
Basic and Diluted Earnings per Share (Unit KRW)	7,285	3,360	2,094

➔ Tax Information

Tax Payment

(Unit Mil. KRW)

Division	2023	2022	2021
Sales Amount	2,655,511	2,351,609	1,994,230
Operating Profit	178,183	172,143	132,937
Corporate Tax Cost	47,435	42,879	63,023

➔ Credit Rating

Credit Rating

ECREDIBLE



➔ Economic Value Distribution

Financial Performance and Distribution

(Unit Mil. KRW)

Division	2023	2022	2021
Executives and Employees (Salary, Bonus, Welfare Benefits, Severance Pay, Education and Training Expenses)	490,577	441,197	403,011
Government (Corporate Tax, Other Taxes and Fees)	50,750	46,332	27,633
Partner Companies (Cost Of Purchasing Raw Materials)	3,838,500	3,206,700	2,576,300
Local Communities and Ngos (Social Contribution Activity Expenses, Association Donations)	2,354	158	3,182
Shareholders and Creditors (Dividend Payout Ratio)	17.4	16.9	17.4

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02. Environmental Performance

Item	Category	Unit	2023	2022	2021	Remarks (Data Formula and Collection Criteria, Etc.)
Raw Materials Usage	Daegu Plant	kg	5,165,734	5,816,361	5,165,734	• Reduction Of Raw Material Usage Through Defect Reduction Activities
	Cheonan Plant	kg	15,216,347	10,494,817	2,929,874	• Increased Use Of Raw Materials Due To Mass Production Of New Products (Large Center Lamps)
	Ansan Plant	kg	8,786,634	4,247,140	4,399,747	• Increased Use Of Raw Materials Due To Increased Production Volume
	Sungsan Plant	kg	2,380,854	1,931,368	2,085,538	• Increased Use Of Raw Materials Due To Mass Production Of New Products (Large Center Lamps)
	Jillyang Plant	kg	1,021,649	707,825	1,193,419	
	Seongseo Electronics Plant	kg	555,451	525,423	526,547	• Solder Wire, Solder Band, Solder Cream, Hot Melt
	Total	kg	33,126,669	23,722,934	16,300,859	
Percentage Of Recycled Raw Materials Used	Percentage Of Recycled Raw Materials Used	%	0.20	3.87	-	
Energy Consumption and Intensity	Total Non-renewable Fuel Consumption Within The Organization	TJ	16	18	21	• Cheonan Plant: 77,000 kg, Sungsan Plant 8,500 kg, Ansan Plant 1,925 kg recycled raw materials used
	Total Renewable Fuel Consumption Within The Organization	TJ	-	-	-	
	Power Usage	Electricity	1,144	1,042	1,016	• Reporting Standards, Methods, Assumptions, and Calculation Formula Used: Energy Consumption *Total Calorific Value (Higher Heating Value)
		Heat	-	-	-	
		Cooling	-	-	-	
		Steam	-	-	-	
	Electricity Sales Volume	Electricity	1,071,396	-	-	• Source Of Unit Conversion Coefficient Used: Guidelines For Greenhouse Gas and Energy Target Management Operation, Etc. (Ministry Of Environment Notice No. 2016-255) and 2006 Ipcc Guidelines
		Heat	-	-	-	
		Cooling	-	-	-	
		Steam	-	-	-	
	Total Energy Usage	TJ	1,160	1,060	1,037	
			26,555	23,516	19,942	• Unit Of Measurement (Denominator) Used To Calculate Concentration Ratio: Total Sales
	Total Korea Sales	100 Mil. KRW	0.044	0.045	0.052	• Types Of Energy Included In The Intensity Ratio: Fuel (City Gas, Propane, Diesel, Gasoline, Etc.), Electricity • Whether The Intensity Includes Both Inside/outside/inside-outside The Organization: Inside The Organization

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02. Environmental Performance

Item	Category	Unit	2023	2022	2021	Remarks (Data Formula and Collection Criteria, Etc.)	
Water Intake Volume	Water Intake Volume	MT	185,029	161,850	159,473		
Water Usage	Daegu Plant	MT	20,127	19,987	18,983		
	Cheonan Plant	MT	34,227	27,291	20,823		
	Ansan Plant	MT	38,993	29,722	44,850		
	Sungsan Plant	MT	29,046	21,191	19,431		
	Jillyang Plant	MT	56,276	56,777	48,279		
	Seongseo Electronics Plant	MT	6,360	6,882	7,107		
	Total Water Usage	MT	185,029	161,850	159,473		
	Usage Per KRW	MT/ 100 Mil. KRW	6.941	6.883	7.997	• Based on Sales	
Wastewater Generated	Wastewater Generated	MT	901	724	722	• All six of SL's Korea business sites are type 5 business sites and are not subject to water pollutant discharge reporting.	
Air Pollutant Emissions	THC	ppm	430.8	427.8	529.6	• Measured outlets: 5 in Daegu, 5 in Sungsan, 4 in Ansan, 5 in Seongseo, 4 in Jillyang , 8 in Cheonan Total NOx, SOx Not applicable	
	Dust	mg/Sm³	59.9	58.2	70.7		
Direct Greenhouse Gas Emissions (Scope 1)	Korea	Daegu Plant	tCO₂eq	148.428	134.734	123.895	• Gas types included in calculations (CO₂, CH₄, N₂O, HFCs, PFCs, SF₆): CO₂, CH₄, N₂O
		Cheonan Plant	tCO₂eq	53.514	249.414	259.952	
		Ansan Plant	tCO₂eq	104.108	103.289	144.311	
		Sungsan Plant	tCO₂eq	164.339	160.917	179.761	
		Jillyang Plant	tCO₂eq	385.746	350.736	361.669	
		Seongseo Electronics Plant	tCO₂eq	31.972	30.700	133.151	
	Overseas	Yantai	tCO₂eq	41.366	48.606	54.312	• Base year: Korea) 2019~2021, Overseas) 2021
		SL Poland	tCO₂eq	93.453	161.155	132.661	
		SL Tennessee	tCO₂eq	984.700	365.219	25.551	
		SL Lumax	tCO₂eq	108.267	149.171	196.786	• Basis of emission coefficient used, GWP used: Ministry of Environment, Guidelines for Greenhouse Gas Energy Target Management Operation, etc., 2006 IPCC Guidelines, Global Warming Index GWP, IPCC second assessment report
		SL AP	tCO₂eq	30.642	152.405	137.160	
		Beijing Samlip	tCO₂eq	33.239	27.610	38.136	• Approach (equal division/financial control/operational control): Operational control
		Shanghai Samlip	tCO₂eq	31.669	32.207	37.921	• Standards, methodologies, and assumptions used: ISO 14064-3, Ministry of Environment's Guidelines for Greenhouse Gas and Energy Target Management Operations, etc.
		Dongfeung Samlip	tCO₂eq	3.803	6.190	6.302	
		Qincheon Samlip	tCO₂eq	15.843	17.318	29.639	• Overseas business Scope 1 and 2 datas are SL's own unverified data.
		Tri-ring Samlip	tCO₂eq	2.688	1.916	1.916	
		Hubei Samlip	tCO₂eq	-	-	20.042	
		SL Alabama	tCO₂eq	153.575	188.237	154.919	
			SL Brasil	tCO₂eq	26.689	1.053	3.801

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02. Environmental Performance

Item	Category	Unit	2023	2022	2021	Remarks (Data Formula and Collection Criteria, Etc.)		
Indirect Greenhouse Gas Emissions (Scope 2)	Korea	Daegu Plant	tCO ₂ eq	8,136.292	7,767.374	7,673.200	• Gas types included in calculations (CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆): CO ₂ , CH ₄ , N ₂ O	
		Cheonan Plant	tCO ₂ eq	15,883.106	11,978.312	9,143.190		
		Ansan Plant	tCO ₂ eq	9,306.262	10,279.376	10,847.346		
		Sungsan Plant	tCO ₂ eq	7,631.251	6,445.235	6,543.227		
		Jillyang Plant	tCO ₂ eq	10,814.255	10,478.557	11,313.673		
		Seongseo Electronics Plant	tCO ₂ eq	2,523.204	2,425.000	2,552.441		
	Overseas	SL Yantai	tCO ₂ eq	9,503.825	10,765.386	10,238.537	• Biological CO ₂ emissions: 0	
		SL Poland	tCO ₂ eq	1,029.206	950.289	892.635	• Base year:(Korea) 2019~2021, Overseas) 2021	
		SL Tennessee	tCO ₂ eq	13,586.761	19,630.285	4,061.644		
		SL Lumax	tCO ₂ eq	15,438.793	13,145.100	11,593.473	• Basis of emission coefficient used, GWP used: Ministry of Environment, Guidelines for Greenhouse Gas Energy Target Management Operation, etc., 2006 IPCC Guidelines, Global Warming Index GWP, IPCC second assessment report	
		SL AP	tCO ₂ eq	5,516.720	5,248.550	4,214.134		
		Beijing Samlip	tCO ₂ eq	5,359.346	6,064.680	6,050.897	• Approach (equal division/financial control/operational control): Operational control	
		Shanghai Samlip	tCO ₂ eq	1,185.342	1,302.321	1,577.422	• Standards, methodologies, and assumptions used: ISO 14064-3, Ministry of Environment's Guidelines for Greenhouse Gas and Energy Target Management Operations, etc.	
		Dongfeng Samlip	tCO ₂ eq	1,109.495	1,098.662	1,702.668		
		Qincheon Samlip	tCO ₂ eq	2,857.900	2,786.586	3,576.094		
		Tri-ring Samlip	tCO ₂ eq	255.946	182.453	100.479		
		Hubei Samlip	tCO ₂ eq	4,349.810	3,965.154	2,311.166		
		Total	SL Alabama	tCO ₂ eq	10,817.949	11,172.526	9,711.118	• There are data differences in greenhouse gas emissions, total emissions, and emissions by business site due to decimal point truncation at each business site.
			SL Brasil	tCO ₂ eq	3,188.659	2,971.017	1,894.674	
			Korea	tCO ₂ eq	55,666.000	50,877.000	49,817.000	
		Total Greenhouse Gas Emissions	Total	Overseas	tCO ₂ eq	75,720.000	80,427.000	58,764.087
Ghg Emissions Intensity	Ghg Emissions Intensity		tCO ₂ eq/100 Mil. KRW	2.32	2.16	2.49	• Denominator of intensity: total sales • Types of greenhouse gases included in the greenhouse gas emission intensity calculation: CO ₂ , CH ₄ , N ₂ O • All gas types included in the calculation: CO ₂ , CH ₄ , N ₂ O	
Greenhouse Gas Reduction (Compared To The Previous Year)	Greenhouse Gas Reduction (Compared To The Previous Year)	tCO ₂ eq	-4,768	-1,081	537	• All gas types included in the calculation: CO ₂ , CH ₄ , N ₂ O • Emission Scope: Scope 1,2 • Reporting standards, methodologies, assumptions, calculation formulas, etc. used: ISO 14064-3, Ministry of Environment Guidelines for Greenhouse Gas and Energy Target Management and Operation, etc.		

02. Environmental Performance

Item	Category	Unit	2023	2022	2021	Remarks (Data Formula and Collection Criteria, Etc.)	
Amount Of Waste Generated	Designated Waste	Daegu Plant	MT	5.14	5.59	8.20	
		Cheonan Plant	MT	68.49	36.96	46.54	
		Ansan Plant	MT	23.07	32.44	28.02	
		Sungsan Plant	MT	102.31	18.89	93.68	
		Jillyang Plant	MT	16.54	22.9	29.58	
		Seongseo Electronics Plant	MT	1.97	0.17	0.83	
	General Waste	Daegu Plant	MT	372.16	369.44	397.47	
		Cheonan Plant	MT	355.37	219.36	144.43	
		Ansan Plant	MT	205.76	333.67	375.46	
		Sungsan Plant	MT	390.10	297.42	259.97	
		Jillyang Plant	MT	240.19	207.25	280.79	
		Seongseo Electronics Plant	MT	22.78	60.54	61.97	
Total Amount Of Waste Generated		MT	1,803.91	1,604.63	1,726.94		
Waste Conversion Volume (Reuse, Recycling, Etc.)	Designated Waste	Recycle	MT	-	-	-	Manufacture Of Intermediate Process- ing Waste Entrusted To Intermediate Processing Company
		Recycle	MT	14.03	15.71	-	
		Other Processing Methods	MT	-	-	-	
		Sub-Total	MT	14.03	15.71	-	
	General Waste	Recycle	MT	-	-	-	Recycling Processing Entrusted To Intermediate Processors
		Recycle	MT	1,107.30	1,000.76	1,057.45	
		Other Processing Methods	MT	-	-	-	
		Sub-Total	MT	1,107.30	1,000.76	1,057.45	
	Total			1,121.33	1,016.47	1,057.45	

Item	Category	Unit	2023	2022	2021	Remarks (Data Formula and Collection Criteria, Etc.)	
Waste Disposal Volume	Designated Waste	Incineration (Including Energy Recovery)	MT	-	-	-	
		Incineration (Without Energy Recovery)	MT	131.77	101.90	-	Incineration Entrusted To Intermediate Processors
		Landfill	MT	-	-	-	
		Other Processing Operations	MT	-	-	-	
		Sub-Total	MT	131.77	101.90	-	
	General Waste	Incineration (Including Energy Recovery)	MT	-	-	-	
		Incineration (Without Energy Recovery)	MT	479.16	484.85	515.44	Incineration Entrusted To Intermediate Processors
		Landfill	MT	-	-	-	
		Other Processing Operations	MT	76.82	-	72.00	Neutralization Of Waste Alkali
		Sub-Total	MT	555.98	484.85	587.44	
Total			687.75	586.75	587.44		
Cases Of Violation Of Environmental Laws	Cases Of Violation Of Environmental Laws	Case	1	-	-	Immediate completion of improvement measures for nonconformities pointed out due to a pinhole occurrence due to a construction company's error during the installation of air pollution prevention facilities at the Daegu plant and strengthening of the verification process.	
Emissions Of Ozone-depleting Substances	Emissions Of Ozone-depleting Substances		-	-	-	('22: No emissions of ozone-depleting substances reported on the GRI Index)	

03. Social Performance

Key Social Indicators	Detailed Category		Unit	2023	2022	2021	
Current Status Of Korea Executives and Employees	Gender	Total Number Of People	Number of People	4,539	4,590	4,363	
		Male	Number of People	3,857	3,918	3,757	
		Female	Number of People	682	672	606	
Detailed Status Of Executives and Employees	Gender	Total Number Of People	Number of People	4,539	4,590	4,363	
		Male	Full-time Worker	Number of People	3,281	3,263	3,331
			Contract/Part-time Worker	Number of People	576	655	426
		Female	Full-time Worker	Number of People	552	530	538
			Contract/Part-time Worker	Number of People	130	142	68
		Employment Type	Full-time Worker	Number of People	3,833	3,793	3,869
	Contract/Part-time Worker		Number of People	706	797	494	
	By Age	Under 30	Number of People	673	720	583	
		Over 30 Years Old But Under 50 Years Old	Number of People	3,833	3,137	3,096	
		Over 50 Years Old	Number of People	783	733	684	
	Diversity	Disabled	Number of People	77	40	40	
		Youth Intern	Number of People	-	-	-	
		High School Graduate	Number of People	1,271	1,312	1,297	
Foreigner		Number of People	6	6	6		
Total Female Population		Number of People	682	672	606		
Status Of Female Workforce*		Female Manager (Manager Level Or Higher)	Number of People	97	90	79	
		All Administrators (Manager Level Or Higher)	Number of People	1,334	1,415	1,386	
		Ratio Of Female Managers (Manager Level and Above)	%	7.3	6.4	5.7	

Key Social Indicators		Detailed Category	Unit	2023	2022	2021
Overseas Executive and Employee Status	Total Number Of People	Full-time Worker	Number of People	5,232	3,843	3,257
		Contract/Part-time Worker	Number of People	2,613	2,230	1,857
	Detailed Status	Overseas Dispatch (Expatriate + Dispatch)	Number of People	174	182	190
		Local Recruitment	Number of People	7,844	4,315	2,333
		Senior members among the hired personnel	Number of People	33	28	28
		% Of Senior Members Among Those Hired Locally	%	0.7	0.7	1.2
New Recruitment Status	By Age	Total	Number of People	582 (12.8)	709 (15.4)	316 (7.2)
		Under 30	Number of People	297 (6.5)	398 (8.7)	160 (3.7)
		Over 30 Years Old But Under 50 Years Old	Number of People	276 (6.1)	223 (4.9)	129 (2.9)
		Over 50 Years Old But Under 60 Years Old	Number of People	5 (0.1)	72 (1.6)	22 (0.5)
		Over 60 Years Old But Under 70 Years Old	Number of People	4 (0.1)	16 (0.3)	5 (0.1)
	Number Of New Hires	Daegu Plant	Number of People	86 (1.9)	86 (1.9)	46 (1.0)
		Cheonan Plant	Number of People	104 (2.3)	213 (4.6)	13 (0.3)
		Ansan Plant	Number of People	31 (0.7)	40 (0.9)	93 (2.1)
		Sungsan Plant	Number of People	60 (1.3)	78 (1.7)	58 (1.3)
		Jillyang Plant	Number of People	288 (6.4)	268 (5.8)	102 (2.3)
		Seongseo Electronics Plant	Number of People	13 (0.3)	24 (0.5)	4 (0.1)
	Gender	Male	Number of People	485 (10.6)	576 (12.5)	278 (6.3)
		Female	Number of People	97 (2.1)	133 (2.9)	38 (0.9)

* Data changed from 2021 to 2022 due to changes in calculation standards for positions above responsibility.

03. Social Performance

Key Social Indicators	Detailed Category	Unit	2023	2022	2021
Job change status	Total turnover rate (turnover due to job change, working conditions, interpersonal relationships, dissatisfaction with promotion, ineligibility, local hiring of expatriates, etc., recommended resignation, etc.)	Number of People	301 (6.6)	225 (4.9)	209 (4.8)
	Voluntary turnover rate (turnover)	Number of People	235 (5.2)	113 (2.5)	61 (1.4)
	By Age Under 30	Number of People	81 (1.8)	66 (1.4)	93 (2.1)
	Over 30 Years Old But Under 50 Years Old	Number of People	203 (4.4)	116 (2.5)	98 (2.2)
	Over 50 Years Old	Number of People	17 (0.4)	43 (0.9)	18 (0.4)
	By Region Cod Plant	Number of People	44 (1.0)	18 (0.4)	54 (1.2)
	Cheonan Plant	Number of People	113 (2.5)	105 (2.3)	8 (0.2)
	Ansan Plant	Number of People	30 (0.7)	10 (0.2)	72 (1.6)
	Sungsan Plant	Number of People	22 (0.5)	0 (0.0)	41 (0.9)
	Jillyang Plant	Number of People	84 (1.8)	88 (1.9)	30 (0.7)
	Seongseo Electronics Plant	Number of People	8 (0.2)	4 (0.1)	4 (0.1)
	Gender Male	Number of People	256	197	190
	Female	Number of People	45	28	19
	Average Years Of Service	Year	11.0	10.8	11.1
Union	Number of labor-management council meetings held	Case	4	4	4
Fair Compensation	Ratio Of Female To Male Salary (Basic Salary)	%	100	100	100
Employee Communication	Receipt Of Employee Grievances	Case	4	-	1
	Handling Employee Grievances	Case	4	-	1
Executive and Employee Training Status	Total Number Of Training Participants	Number of People	5,002	4,637	4,364
	Training Hours Per Person	Hours	74.0	85.1	97.5
	Education Cost Per Person	1,000 KRW	294,558	195,425	57,071

Key Social Indicators	Detailed Category		Unit	2023	2022	2021
Human Rights Education (Legally Compulsory Education)	Education To Improve Awareness Of The Disabled	Training Completion Time	Hours	4,650	4,891	4,427
		Number Of People Who Completed Training	Number of People	4,650	4,485	4,416
	Occupational Safety and Health Education	Training Completion Time	Hours	84,133	95,734	72,668
		Number Of People Who Completed Training	Number of People	4,604	4,574	3,726
	Sexual Harassment Prevention Training In The Workplace	Training Completion Time	Hours	4,617	4,990	2,763
		Number Of People Who Completed Training	Number of People	4,617	4,562	4,343
	Personal Information Protection Training	Training Completion Time	Hours	3,143	4,330	4,116
		Number Of People Who Completed Training	Number of People	3,143	3,914	3,837
	Workplace Anti-bullying Training	Training Completion Time	Hours	3,921	4,887	4,321
		Number Of People Who Completed Training	Number of People	3,921	4,474	4,321
Percentage of executives and employees who received regular performance evaluations	Number Of Executives and Employees Subject To Performance Evaluation (Total Number Of Executives and Employees)	Female	Number of People	682	672	606
		Male	Number of People	3,857	3,918	3,757
	Number Of Executives and Employees Who Received Performance Evaluations (Actual Number Of People Evaluated)	Female	Number of People	153	153	153
		Male	Number of People	1,679	1,683	1,687
	Percentage Of Executives and Employees Who Received Performance Evaluations	Female	%	22	23	25
		Male	%	44	43	45

03. Social Performance

Key Social Indicators	Detailed Category	Unit	2023	2022	2021
Welfare Benefits	Total Annual Benefits Cost	MILKRW	50,931	46,793	39,747
	Average Benefit Cost Per Person	MILKRW	11.2	10.2	9.1
	Number Of Executives and Employees Entitled To Parental Leave	Number of People	1,054	1,071	913
	Number Of Employees Applying For Parental Leave	Number of People	20	17	18
	Number Of Employees To Be Reinstated In The Current Year	Number of People	9	6	6
	Number Of Employees To Return To Work Next Year	Number of People	11	11	12
	Male	Number of People	20	17	9
	Return Rate After Parental Leave	%	100	94.4	100
	Number Of Employees Who Have Worked For More Than 1 Year After Returning From Parental Leave	Number of People	15	6	5
	Percentage Of Employees Working For More Than 1 Year After Parental Leave	%	88.2	66.7	100
	Number Of People Using Parental Leave*	Number of People	42	30	24
	Number Of Employees Applying For Parental Leave	Number of People	21	18	16
	Number Of Employees To Be Reinstated In The Current Year	Number of People	11	6	2
	Number Of Employees To Return To Work Next Year	Number of People	10	12	14
	Female	Number of People	23	18	17
	Return Rate After Parental Leave	%	100	90	100
	Number Of Employees Who Have Worked For More Than 1 Year After Returning From Parental Leave	Number of People	18	16	16
	Percentage Of Employees Working For More Than 1 Year After Parental Leave	%	100	94.1	88.9

Key Social Indicators		Detailed Category	Unit	2023	2022	2021
Welfare Benefits	Work-life Balance	Status Of Use Of Short-time Work System During Pregnancy/childcare (Number Of Users)	Number of People	12	10	12
		Baby Gift	1,000 KRW	16,850	20,549	-
		Anniversary Gift	1,000 KRW	3,228,910	2,848,824	2,063,134
		Housing Fund Loan	1,000 KRW	2,645,000	749,000	1,948,100
		Support For Serious Illnesses and Severe Disabilities	1,000 KRW	69,000	333,000	-
	Healing Service Operation Results	Number Of Users	Number of People	158	122	151
		Number Of Individual Consultations	times	1,432	1,475	1,823
		Expense	1,000 KRW	152,577	128,472	159,436
	Organizational Culture	Flexible Work System	Number of people using commute time adjustment (staggered commute)	Number of People	380	535
Number of people using the telecommuting system			Number of People	-	975	970
SL Mentoring		Number of mentoring cases	Case	110	40	40
Message Culture (Praise/improvement)		Number of messages sent	Case	12,285	6,779	-
		Number of employees who received gifts (mileage)	Number of People	784	745	-
Everyone's Treat		number of beneficiaries	Number of People	-	360	55
		benefit amount	KRW	-	4,300,000	3,380,020
SL Hr Radio		Number of story applications	Case	22	56	30
		Number of stories shared	Case	17	50	17

*Data modified due to changes in calculation standards related to childcare leave

03. Social Performance

Key Social Indicators	Detailed Category	Unit	2023	2022	2021
Safety and Health Management	Meets the scope of certification of the safety and health management certification system	%	100	100	100
	Number of cases identified as workplace risk factors	Case	3,629	2,675	4,006
	Risk factor improvement rate	%	100	100	100
	Number of safety and health training sessions	Case	580	549	434
	Number of safety and health education participants	Number of People	4,986	4,574	4,217
Status Of Industrial Accidents	Total number of fatal accidents	Case	-	-	-
	In-house Subcontracting and Partners	Case	-	-	-
	Executives	Case	5	2	-
	Number of industrial accidents	Case	0.11	0.04	-
	In-house Subcontracting and Partners	Case	3	3	-
Supplier	Total number of partners	Number of Companies	2,034	2,128	2,071
	Number of core partners	Number of Companies	239	236	233
	Technical support for partners	Case	23	27	37
	Amount of win-win cooperation with partners	Million KRW	16,171	3,740	2,350
	Newly registered partner company that passed ESG evaluation	Number of Companies	37	-	-
Social Contribution	(Sustainability of partner companies)	Million KRW	2,354	120	158
	Social contribution investment amount	%	0.1	-	-
Client Satisfaction	Scope Of Quality Management Certification System (Iata 16949) Certification	Korea(12)	%	100	100
		Overseas(15)	%	100	100
	Customer Satisfaction	Points	80.3	74.7	74.0
	Number Of Recalled Products	Case	-	1	-

Key Social Indicators	Detailed Category	Unit	2023	2022	2021
Research and Development	R&D Investment Amount	Million KRW	171,394	148,927	135,203
	Ratio Of Research and Development Expenses To Sales	%	6.5	6.3	6.8
	Intellectual Property Ownership Status (Registration)	Case	112	149	124
	Patent (Registered)	Case	112	149	124
	Design	Case	-	-	-
Information Security	Trademark (Registered)	Case	-	-	-
	Number Of People Who Completed Information Security Training (Employees)	Number of People	3,442	3,914	3,837
	Number Of People Who Completed Information Security Training (Partners)	Number of People	94	-	-
	Number Of Information Security-related Violations	Case	-	-	-
	Number Of Incidents Of Violation Related To Customer Personal Information	Case	-	-	-
Ethical Management	Total Fines/surcharges/legal Fines Incurred Due To Information Protection-related Violations	KRW	-	-	-
	Ethics Reporting	Case	50	34	32
	Ethics Training	Number of People	4,661	2,409	85
	Ethics education participation rate	%	100	52	2
	Number of anti-trust and anti-competitive violations	Case	-	-	-
Violation Of Social Laws	Antitrust and anti-competitive behavior fines and settlements	KRW	-	-	-

04. GRI Standards Content Index

SL published a sustainability report in accordance with GRI Standard 2021 for the period from January 1, 2023 to December 31, 2023. The report was prepared to meet the 9 requirements required by GRI 1 (2021), and since the Automotive Standard has not been announced, there is no separately applied Sector Standard.

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GRI 3 : General Disclosures			Page	Remark
Material Topics (Major issue)	3-1	Process of selecting Material Topics (Major Issue)	26-30	
	3-2	<Issues related to the organization's most important impact on the economy, environment, society, and especially human rights>	30, 33	
	3-3	List of major issues	33	

Topic standard (GRI 200, 300, 400)

Topic	Index	Content	Page	Remark
GRI 201 : Financial Performance				
Financial Performance	201-1	Direct economic value generation and distribution (EVG&D)	130	
	201-2	Financial impacts and other risks and opportunities resulting from climate change	48-52	
GRI 203 : Indirect Financial Impact				
Indirect Financial Impact	203-1	Infrastructure investment and service support	92-99, 138	
GRI 205 : Anti-corruption				
Anti-corruption	205-1	Business corruption risk assessment	124	
	205-2	Communication and training regarding anti-corruption policies and procedures	118-119, 124	
	205-3	Confirmed Corruption Cases and Actions	122	
GRI 206 : Anti-competitive Behavior				
Anti-competitive Behavior	206-1	Litigation Related To Anti-competition and Anti-trust Violations	138	
GRI 207 : Taxation				
Tax	207-1	Approach to taxation	125-127	
	207-2	Tax governance, control and risk management	125-127	

Topic	Index	Content	Page	Remark
GRI 301 : Raw Materials				
Raw Materials	301-1	Weight or volume of raw materials used	131	
	301-2	Renewable Input raw materials	131	
GRI 302 : Energy				
Energy	302-1	Energy consumption within the organization	131	
	302-2	Energy consumption outside the organization	-	
	302-3	Energy Intensity	131	
	302-4	Reduce energy consumption	44	
GRI 303 : Water Usage and Waste Water				
Water Usage and Waste Water	303-2	Management Of Impacts Related To Water Discharge	45	
	303-3	Water Intake	45, 132	
	303-4	Discharge	45, 132	
	303-5	Water Consumption	132	
GRI 304 : Bio-diversity				
Biodiversity	304-3	Protected or restored habitat	47	
	304-4	IUCN Red List and list of nationally protected species within areas affected by the organization's projects	47	
GRI 305 : Disposition				
Disposition	305-1	Direct greenhouse gas emissions (Scope1)	55, 132	
	305-2	Indirect greenhouse gas emissions (Scope2)	55, 133	

Financial Performance | Environmental Performance | Social Performance | [GRI Standards Content Index](#) | SASB Index | TCFD Index | Third Party Verification & Opinion | Greenhouse Gas Verification & Opinion | Awards and Membership Associations

04. GRI Standards Content Index

Topic	Index	Content	Page	Remark
Disposition	305-3	Other indirect greenhouse gas emissions (Scope 3)	40	
	305-4	Greenhouse gas emission intensity	55, 133	
	305-5	Reduce greenhouse gas emissions	55, 133	
	305-6	Ozone-depleting substances (ODS) emissions	-	None
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	45, 132	
GRI 306 : Waste				
Waste	306-3	Waste Generation	42, 134	
	306-4	Waste Processed For Recycling	42, 134	
	306-5	Waste Disposed Of	42, 134	
GRI 308 : Supplier Environmental Assessment				
Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	138	
	308-2	Negative environmental impacts in the supply chain and actions taken	84, 88-90	
GRI 401 : Employment				
Employment	401-1	New employee hires and employee turnover	136	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	76-77, 137	
	401-3	Parental leave	77, 137	
GRI 402 : Labor/management Relations				
Labor/management Relations	402-1	Minimum notice periods regarding operational changes	79	
GRI 403 : Occupational Health and Safety				
Occupational Health and Safety	403-1	Occupational health and safety management system.	57-60	
	403-2	Hazard identification, risk assessment, and incident investigation	61-65, 138	

Topic	Index	Content	Page	Remark
Occupational Health and Safety	403-3	Occupational health services	66	
	403-4	Worker participation, consultation, and communication on occupational health and safety	57-58, 61-62	
	403-5	Worker training on occupational health and safety	66, 138	
	403-6	Promotion of worker health	63-67	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	63-67	
	403-8	Workers covered by an occupational health and safety management system	57, 63	
	403-9	Work-related injuries	63, 66	
	403-10	Work-related ill health	63, 66	
GRI 404 : Training and Education				
Training and Education	404-1	Average hours of training per year per employee	74, 136	
	404-2	Programs for upgrading employee skills and transition assistance programs	74-75	
	404-3	Percentage of employees receiving regular performance and career development reviews	73, 136	
GRI 405 : Diversity and Equal Opportunity				
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	110, 135	
	405-2	Ratio of basic salary and remuneration of women to men	110, 135	
GRI 406 : Non-discrimination				
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	69-70	
GRI 408 : Child Labor				
Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor	70	Although this is not an applicable workplace, a new child labor ban policy has been established.

04. GRI Standards Content Index

Topic	Index	Content	Page	Remark
GRI 413 : Local Communities				
Local Communities	413-1	Business sites that operate community participation, impact assessment and development programs	95-99	
GRI 414 : Supplier Social Assessment				
Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	83-84	
	414-2	Negative social impacts in the supply chain and actions taken	84	
GRI 415 : Public Policy				
Public Policy	415-1	Political contributions	-	None
GRI 416 : Customer Health and Safety				
Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	101-102	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	101-102	
GRI 417 : Marketing and Labeling				
Marketing and Labeling	417-1	Requirements for product and service information and labeling	-	Not Applicable
	417-2	Incidents of non-compliance concerning product and service information and labeling	-	As a B2B company, no claims occurred
	417-3	Incidents of non-compliance concerning marketing communications	-	Not Applicable
GRI 418 : Customer Privacy				
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	138	

05. SASB Index

Topic	Indicator Code	Content	Page
SASB Index(Auto Parts)			
Energy Management	TR-AP-130a.1	(1) Total energy usage	55
		(2) Electric power energy ratio	55
		(3) Ratio of renewable energy	55
Waste Management	TR-AP-150a.1	(1) Total amount of waste generated by manufacturing	42
		(2) Proportion of designated waste	42
		(3) Recycling rate	42
Product Safety	TR-AP-250a.1	Number of recalls, total number of recalled products	138
Designed To Improve Fuel Efficiency	TR-AP-410a.1	Sales of products designed to improve fuel efficiency and/or reduce emissions	-
Purchase Of Raw Materials	TR-AP-440a.1	Risk management statement regarding the use of conflict minerals	88
Raw Material Efficiency	TR-AP-440b.1	Percentage of products sold that can be recycled	131
	TR-AP-440b.2	Percentage of recycled or remanufactured raw materials input	131
Competitive Action	TR-AP-520a.1	Financial losses resulting from legal proceedings related to anti-competitive behavior regulations	138

06. TCFD Index

Category	Recommendation	Reporting Page
TCFD Index		
Governance	Description of the Board of Directors' activities to manage and supervise climate change-related risks and opportunities	48
	Explaining the role of management in evaluating and managing climate change-related risks and opportunities	48, 49
Strategy	Explain climate change-related risks and opportunities in the short, medium, and long term	50
	Explain the impact of climate change-related risks and opportunities on the organization's business, strategy, and financial plans	51
	Explain the flexibility of management strategy by considering various climate change-related scenarios, including scenarios below 2°C	50, 51
	Describes procedures for identifying and assessing climate change-related risks	52
Risk Management	Description of procedures for managing climate change-related risks	52
	Describes how the process for identifying, assessing and managing climate change-related risks is integrated into the organization's overall risk management system.	52
Indicators and Reduction Targets	Disclosure of indicators used by the organization to assess climate change-related risks and opportunities in accordance with its business strategy and risk management procedures	55
	Greenhouse gas emissions and related risks according to Scope 1 (direct emissions), Scope 2 (indirect emissions), and Scope 3 (other indirect emissions)	55
	Description of goals and performance against goals used by the organization to manage climate change-related risks and opportunities	53, 55

07. Third Party Verification & Opinion

Dear SL Stakeholders

The Korea Foundation For Quality has conducted verification of the “2024 SL Sustainability Report” (hereinafter referred to as the “report”) at the request of SL Corporation. The Korea Foundation For Quality is responsible for providing an independent third-party verification opinion on the report in accordance with the verification criteria and scope specified below, and the responsibility for the preparation of this Report lies with the management of SL.

Verification Criteria & Scope

- Verification Criteria: AA1000AS (v3), AA1000AP (2018)
- Verification Type: Type 1 [4 Principles of AA1000AP Verification (Inclusivity, Materiality, Responsiveness, Impact)]
- Verification Level: Moderate [Verification based on limited data collected]
- Verification Boundary: Reporting Boundary stated in the report (All Korea business sites: Headquarters and factories, research institutes, offices, Overseas business sites: SL Yantai, SL Poland, SL Tennessee, SL Alabama, SL Lumax, SL Brasil)
- Verification Scope: Compliance with AA1000AP 4 Principles and GRI Standards 2021 Reporting Requirements
 - ※ GRI Standards 2021 Reporting Requirements
 - Universal Standards: Reports prepared in accordance with GRI Standards 2021 and comply with the following requirements

Requirements	Compliance	Requirements	Compliance
1. Reporting Principles	○	6. Description Of Reasons For Non-reporting	○
2. General Disclosure	○	7. Disclosure Of GRI Index	○
3. Selection Of Major Issue Topics	○	8. Application Of GRI Standards	○
4. Reporting Of Major Issues	○	9. GRI Notification	○
5. Reporting By Major Topic	○	-	-

- Topic Standards

Requirements	GRI Standards/Topic Disclosure
Reporting By Material Topic According To GRI Topic Standards	<ul style="list-style-type: none"> · GRI 201: Financial Performance · GRI 302: Raw Materials · GRI 305: Emissions · GRI 308: Supplier Environmental Assessment · GRI 414: Supplier Social Assessment · GRI 416: Customer Health and Safety

07. Third Party Verification & Opinion

Verification method

The audit team reviewed the relevant procedures, systems and controls, as well as available performance data, to verify the reliability of the report content by applying the above criteria. The documents verified during the verification process are as follows.

- Non-financial information: Data provided by SL, integrated regular disclosure reports, data researched through the media and the Internet, etc.
- Financial information: SL's financial statements, data disclosed on the Financial Supervisory Service's electronic disclosure system (dart.fss.or.kr), data posted on the website, etc. (However, the contents of the above data are not included in the scope of verification.)
- International framework: TCFD (Task Force on Climate-related Financial Disclosures) recommendations, SASB (Sustainability Accounting Standards Board) recommendations – Auto Parts sector

This verification was conducted through document verification including on-site visits and interviews with the person in charge. The validity of the materiality assessment procedure in the report, the selection of issues considering stakeholders, the data collection/management and report writing procedures, and the validity of the descriptions were evaluated through interviews with the person in charge, but interviews with external stakeholders were not conducted. Afterwards, it was confirmed that some errors, inappropriate information, and unclear expressions discovered in the above stages were appropriately supplemented before the report was published.

Competence and Independence

The audit team for this verification was properly organized in accordance with the internal regulations of the Korea Foundation For Quality. In addition to providing third-party verification services, the Korea Foundation For Quality has no conflicts of interest that could impede the independence and fairness of verification across the SL business.

Restrictions

The completeness and responsiveness of the performance data presented in the report have inherent limitations depending on the nature of the data and the method used to determine, calculate and estimate the figures. The audit team conducted a comparative review of the information and basis provided under the contract and did not verify the reliability of the original data itself. In addition, the greenhouse gas emissions data reported in this report were not included in the scope of this verification.

Findings and Verification Conclusions

As a result of the above verification activities, the audit team determined that the content of this report was written in accordance with GRI Standards 2021 and that a reasonable basis was secured to prove the four principles of AA1000AP (2018) and the Type 1 assurance level of AA1000AS (v3). In addition, no significant errors or inappropriate matters related to compliance with the principles were found in the content of this report.

Inclusivity

SL has defined five major stakeholder groups (employees, customers, shareholders/investors, partners, government/NGOs) and is communicating with stakeholders and collecting opinions through communication channels that take into account the characteristics of each group. The evaluation team could not find any major stakeholders who were omitted in this process, and was able to confirm that SL is making efforts to reflect the opinions of the collected stakeholders in its management strategy.

Materiality

Based on international standards, industry trend benchmarking, media research, etc., SL has established a pool of 40 issues and finalized the top 10 material issues through dual materiality assessments and stakeholder surveys for each issue. For the material issues identified in this way, the risks and opportunities were analyzed and the short-term, medium-term, and long-term occurrence possibilities and the size of the financial impact of the factors were evaluated to determine the priority of each issue. The review team confirmed that the identified material issues were given more weight in this report and that the material issues identified during the materiality assessment process were reported in the report without omission.

Responsiveness

SL strives to respond in a timely manner to stakeholder needs and key concerns. The audit team found no evidence that the organization's response activities and performance to key issues were inadequately reported.

Impact

SL identifies and monitors the impact of material issues related to stakeholders throughout its business activities and reports the content to the extent possible. The audit team found no evidence that the impact related to material issues was inadequately measured or reported.

Recommendations For Improvement

- ▶ We hope that the material issues identified through the materiality assessment process and reinterpretation of the results can be more appropriately reflected in SL's ESG management strategy and implementation system.
- ▶ We hope that the internal management/calculation standards established for ESG performance management and disclosure will be periodically reviewed and supplemented so that the information and data required by stakeholders can be delivered in a timely and meaningful manner.

08. Greenhouse Gas Verification & Opinion

09. Awards and Membership Associations

➔ Major Award List

Date	Content	Agency
2022.03.31	Won SOY (Supplier of the Year) AWARD 25 times	General Motors
2022.12.01	Recertification as a family-friendly certified company	Ministry of Gender Equality and Family
2023.06	Received IR52 Jang Young-sil Award - SL Mirrortech CMS	Korea Industrial Technology Promotion Association
2023.07.13	Safety and health joint declaration and selection of best practices	Ministry of Employment and Labor
2023.11.15	Selected as an excellent workplace for reading management in Korea (selected every year)	Ministry of Culture, Sports and Tourism, Korea Publishing Culture Industry Promotion Agency
2023.12	TISAX security certificate	ENX
2023.12.05	60th Trade Day 1 Billion Dollar Export Tower Award	Ministry of Trade, Industry and Energy
2024. 1.19	2023 Partner of the Year (New Car Development Sector)	Hyundai Motor

➔ Associations

Associations	Purpose of Membership
Daegu Chamber of Commerce and Industry Social Contribution Council	Conducting community contribution activities in Daegu
Intelligent Automobile Parts Agency	Securing competitiveness of local auto parts companies
Korea Industrial Safety Association	Promoting worker safety/consignment of safety and health education
Korea Employers Federation	Collaboration and policy suggestions to build a cooperative system between labor and management
Korea Automobile Industry Cooperative	Cooperation between related companies for the development of the automobile industry
Korea Productivity Center	Take external training courses and apply member company benefits
Korea Automobile Manufacturers Association (KAMA)	Cooperation between related companies for the development of the automobile industry (using Korea automobile data)
Korea International Trade Association (KITA)	Obtain trade information such as exports and tariffs and suggest policies
Korea Automotive Industry Cooperative (KAICA)	Cooperation between related companies for the development of the automobile industry (use of exhibition hall)
Korea Industrial Technology Promotion Association	Technology innovation policy opinions, government suggestions, technology exchange and cooperation, use of R&D results, etc.
Korean Federation of Medium-sized Enterprises	Elimination of unreasonable regulations and resolution of difficulties, provision of opportunities to build networks with government ministries, government policies, issuance of mid-sized business confirmation certificates for business participation, etc.
Korean Society of Automotive Engineers	Securing technology through participation in automotive academic conferences, etc.
Korean Standards Association	Obtain information related to Korea/international standards



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ESG Sustainability Report 2024



Environmental Social Governance



This report was printed with soybean-oil ink on FSC (Forest Stewardship Council) certified paper.



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