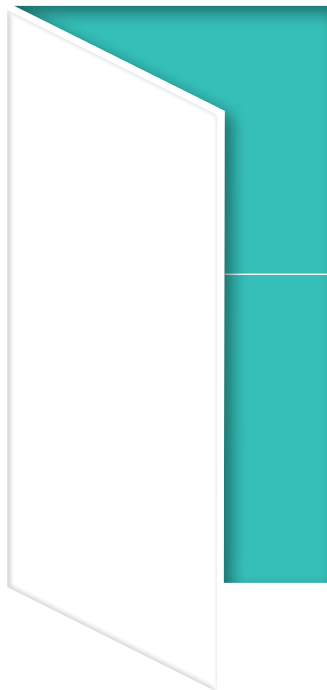


BAEMIN STORY

2023 Woowa Sustainability Report





Baemin Story 2023 is

a record of Woowa Brothers'
commitment to ensuring sustainable
management



우리 새미시게 좋아요

위로 있게

dilly

배민

운상호 배민은
인생의 허기

우
우
허
영

배민 포장됩니다

as well as
the activities
carried out

롯데타워사모

안전하고 건강하게

공공기관

배민

더 큰집 출입증 반납함



가족. 친구. 동료 사랑하는 사람에게

배민

Handwritten Hebrew text on a red wall, including the words "הנהיג" (He led) and "הנהיגו" (He led you), and a small sun icon.

by the company to this end



Contents

Delivering Everyday Happiness to Your Door

- 14 **CEO Message**
- 16 **Our Story**
- 18 **Our Accolades**

Our Evolving Services

- 22 **Our Services at a Glance**
- 24 **Delivery / Pick - up**
 - 24 Baemin1
 - 26 Baemin Pick - up
 - 28 Baemin Robot
- 30 **Commerce**
 - 30 BMart
 - 32 Baemin Store
 - 34 Baemin Gift
 - 36 Baemin Local Delicacies
- 38 **Restaurant Owners / Riders**
 - 38 Baemin Restaurant Business Portal
 - 40 Baemin Restaurant Supply
 - 42 Baemin Connect
- 44 **Culture**
 - 44 Baemin Brand Store

Cornerstone for Sustainable Happiness

- 48 **Sustainable Management Framework**
- 50 **Internal Stakeholder Interview**
- 56 **Woowa Code of Ethics**
 - 56 Ethical Management
 - 57 Ethical Management Practices
 - 59 Compliance Management
- 61 **Stakeholder Communication and Materiality Assessment**
 - 61 Stakeholder Engagement
 - 62 Materiality Assessment

Shared Values

- 68 **Growing Together**
 - 70 Baemin Academy
 - 71 Tailored Training and Consulting for Local Restaurants
 - 74 Baemin Restaurant Conference
 - 75 Reinforcement of Sanitation and Hygiene Education Campaign
 - 76 Digital Training for Seniors
 - 78 Expansion of Sales Channels and Operational Support for Micro Businesses
 - 80 External Stakeholder Interview 1: Restaurant Business Expert
- 82 **Rider Support**
 - 84 Baemin Rider School
 - 86 Safety Pledge and Safety Training for Riders
 - 87 Support to Build a Healthy Working Environment
 - 88 Industrial Accident Insurance for Riders
 - 89 Woowa Rider Care Fund
 - 90 Safety and Health Policy and Guidelines
 - 91 External Stakeholder Interview 2: Delivery Industry Insiders
- 94 **Social and Food Safety Net**
 - 96 Meal Donation for Children
 - 97 Elderly Care Activities
 - 98 Support for Local Communities Affected by Natural Disasters
 - 100 Digital Accessibility Improvement
 - 101 Woowa Restaurant Owner Care Fund
 - 102 Woowa Volunteers
 - 103 External Stakeholder Interview 3: Academic Expert
- 106 **Baemin Green**
 - 108 Creating a Green Delivery Culture
 - 113 Establishing a Management System to Address Climate Change
 - 116 Raising Stakeholder Awareness
 - 117 Participation in Environmental Initiatives
 - 118 External Stakeholder Interview 4: Food Industry Expert
- 120 **The Best Company to Work For**
 - 122 Happiness and Growth of Our Employees
 - 124 Work-Family Balance
 - 126 Safe and Protected Working Environment
 - 127 Onboarding Support for New Employees
 - 128 Employee Communication Channels (1)
 - 130 Employee Communication Channels (2)
 - 131 Nurturing IT Talent
 - 132 Expert Stakeholder Interview 5: ESG Expert
- 136 **Information Security**
 - 137 Information Security Management System
 - 138 Information Security Activities
 - 140 Information Security Monitoring
- 142 **Technological Development**
 - 143 R&D System
 - 144 R&D Activities and Outcomes
 - 145 Expansion of Technological Cooperation
 - 146 Sharing Our IT Experiences
- 148 **Customer Protection**
 - 149 Customer Protection Policy
 - 150 Customer Protection Activities
 - 151 Fostering a Healthy Review Culture
 - 152 Customer Feedback and Complaint Handling
- 154 **Human Rights Management**
 - 155 Human Rights Policy
 - 156 People Group
 - 157 Diversity
 - 158 Human Rights Promotion Activities

Shared Values: Focus 2023

Appendix

- 162 **About This Report**
- 163 **Social Value Measurement**
- 165 **Sustainability Data**
- 168 **GRI Contents Table**
- 171 **SASB Table**
- 173 **Independent Assurance Statement**

At Woowa Brothers, we are always on the go to deliver happiness to your doorstep, filling your everyday life with more joy.

Many people work hard behind the scenes to ensure that your food stays warm and intact during delivery so that you can enjoy the food you love at its best.

We offer recommendations tailored to each of our customers, track the most convenient delivery routes for our riders, and share a wealth of restaurant business know-how with restaurant owners.

The autonomous robots that we have developed can deliver to places that are difficult for our riders to reach and carry heavy loads for them.

Our expertise in food delivery enables us to excel in the delivery of other items as well.

Getting everything from household essentials to groceries delivered instantly without having to wait a day or two has become an ordinary, natural part of our daily lives. We never stand idle in seeking ways to add happiness to your everyday life.

Delivering Everyday Happiness

to Your Door

1. CEO Message
2. Our Story
3. Our Accolades

CEO Message



As we take on new challenges,
we ask for your unwavering support,
love and encouragement.

Greetings! I am Kukhwan Lee, the new CEO of Woowa Brothers.

First and foremost, I would like to offer my gratitude to all who have shown support for Woowa Brothers. Since our inception in 2011, we have continued to make leaps forward and taken firm root as Korea's leading food delivery company. Despite the global pandemic situation over the past three years, Baedal Minjok, as a "food super app" offering various services in a single application, has grown together with our stakeholders by bringing everyday benefits to our customers, expanding sales channels for restaurant owners, and offering quality jobs to riders.

While fast-paced changes and business uncertainties are expected to continue throughout 2023, we are determined to grow further as a commerce platform that instantly delivers not only food, but anything you may need, to "deliver everyday happiness to your door."

We will continue to challenge ourselves, seeking new opportunities to grow and evolve as we always have, and build a sustainable future together with our stakeholders. Ultimately, the growth of our stakeholders is the growth of Woowa Brothers. We will remain committed to creating greater value through our technological innovation to help restaurant owners operate their business in the most efficient way, secure a higher level of safety for our riders and ensure that customers using our services experience greater satisfaction and enjoy more convenience in their daily lives. As a company that strives to deliver "everyday happiness," we will also make sure to reach out to the underprivileged and prosper together with the local communities we serve, while focusing our technology and efforts on creating a safer and cleaner environment for future generations with an aim to bring happiness to all and contribute to building a sustainable future.

Our sustainability report, Baemin Story 2023, illustrates our unending efforts to realize our mission of achieving sustainable growth. We will always listen to what our stakeholders have to say and continue to engage closely with them.

As we take on new challenges, we ask for your unwavering support, love and encouragement.

CEO of Woowa Brothers

Our Story

Delivering everyday happiness to your door

Under our vision of "Delivering Everyday Happiness to Your Door," in our services, Woowa Brothers delivers everything that our customers need from groceries and everyday essentials to clothing and shoes to their doorstep, going beyond the realm of food delivery. We are also developing delivery robots and serving robots to ensure that food as well as other items that our customers may need can be delivered to their doorstep in a safer and more convenient way.

We will continue to step up our efforts in promoting technological innovation to deliver everyday happiness to all.

Prospering together with restaurant owners and riders

Our growth is driven by our restaurant owners who create each dish with care and our riders who deliver food fast and safe. We provide necessary information and training for our restaurant owners to facilitate their business operations and help them tackle difficulties, while also pioneering sales channels for the delicacies produced in different regions across the county. We offer systematic safety training to ensure safe working conditions for our riders and take steps to improve relevant policies and raise awareness in our community.

Promoting sustainable growth with positive environmental and social impact

As a leading delivery platform, Woowa Brothers strives to bring positive change to our environment and society. Guided by a strong sense of responsibility towards the use of disposable packaging, we have taken diverse initiatives to reduce plastic consumption such as the "No Disposable Spoons and Forks" feature, "No Complimentary Side Dishes" option and "Reusable Container Delivery Service," helping to create an eco-friendly delivery culture. We are also engaging in various campaigns to reach out to the underprivileged and deliver happiness by sharing more than just food in local communities.

The best company to work for that grows together with its employees

We create a corporate culture unique to Baemin based on transparent communication with our employees. With "Autonomy built on discipline," "Teamwork over star players," "Serious but witty," and "Hard work that delivers results" as our four core values, we strive to create a company where our employees are happy to work because we believe that happy employees create better services.

Our Accolades

2011

Received the Grand Prize in the Daily Life Service category at the "App Awards Korea" organized by the Korea Internet Professionals Association

2012

Received the Prime Minister's Prize at the "Korea Internet Awards" organized by the Ministry of Science and ICT

2013

Selected as the Winner in the Identity category at the Korea Design Awards
Obtained ISO 9001 certification

2014

Received the Grand Prize in the SME category at the Job Planet Awards – "Korea's 50 Best Companies to Work For"

Received the Presidential Commendation at the "Young Entrepreneur Awards" at the Creative Economy Expo

2015

Received the Gold Prize in the Integrated Media category at the "Korea Advertising Awards" organized by the Korea Federation of Advertising Associations

2016

Received the Minister's appreciation plaque at the "Work-Life Balance Conference" organized by the Ministry of Employment and Labor

Certified as a "Family-Friendly Company" by the Ministry of Gender Equality and Family

2017

Received the Presidential Commendation as a "Company with Excellent Gender Equality Culture in Employment" organized by the Ministry of Employment and Labor

2018

Received the Minister's commendation as an "Excellent Family-Friendly Company" certified by the Ministry of Gender Equality and Family

Received the commendation from the Minister of Trade, Industry and Energy for "Design Contributions" at the Korea Design Awards

Granted Consumer-Centered Management (CCM) certification by the Fair Trade Commission and Korea Consumer Agency

Received the Silver Prize in the "Art Design-Animation" category at the Busan International Advertising Festival

Received the Grand Prize in the "Design Management" category at the Korea Brand Awards

Selected as one of the "Best Korean Venture Companies" by the Korea Venture Business Association

Received the Presidential Commendation as one of the "Top 100 companies for job creation in Korea" organized by the Ministry of Employment and Labor

Ranked 1st for microbusiness satisfaction in the "Delivery App Efficiency Survey"

Selected as the Winner in the Office Space category at the iF Design Award

2019

Selected as one of the "Small Giants" by the Ministry of Employment and Labor

2020

Received the commendation from the Minister of Employment and Labor and a government award for job creation

Recertified for the Consumer Centered Management (CCM) by the Fair Trade Commission and Korea Consumer Agency

Won the Seoul Welfare Foundation President's Prize at the CSR Awards organized by the Foundation

Ranked among the top companies in the UN Sustainable Development Goals Business Index (SDGBI)

Selected as a "Youth-Friendly Small Giant" by the Ministry of Employment and Labor

Won the "Type Champions Award 2020" for our Vietnamese font called Baemin Daniel

2021

Received the Presidential Commendation at the commemoration ceremony of "2021 Shared Growth Week" jointly organized by the Ministry of SMEs and Startups and Korea Commission for Corporate Partnership

Received the Presidential Commendation at the "Equal Employment Contribution Award" organized by the Ministry of Employment and Labor

Received the commendation from the Ministry of Environment on "Resource Circulation Day"

Received AAA rating under the "Guidelines for Reducing Plastic Waste & Sustainable Ocean and Climate Action Acceleration (GRP)" from the Association for Supporting the SDGs for the UN

Selected as the Excellent Customer Service Center at the "Korea Service Quality Index (KSQI)" organized by the Korea Management Association Consulting

Selected as one of the "Top 100 companies for job creation in Korea" organized by the Ministry of Employment and Labor

Received the Minister's Award at the "2021 HDCON (Hacking Defense Contest)" organized by the Ministry of Science and ICT

Received the Gold Prize in the TV Video Category at the 2021 Korea Advertising Awards for the "We deliver food and love" campaign

2022

Won three prizes at the Effie Awards Korea (Baemin Green – Silver Prize, Baemin BMart – Bronze Prize, and Baedal Minjok – Brand of the Year)

Received the Fair Trade Commission's commendation at the "Small and Medium Businesses and Department Store/Online Platform Commerce Mutual Growth Contest" organized by the Korea Federation of Small and Medium Enterprises

Received the Grand Prize at the K-ESG Management Awards organized by Dong-A Ilbo

Selected as one of the "Best Companies with Work-Life Balance in 2022" by the Ministry of Employment and Labor

Selected as the winner of the "Coexistence Ball of the Month in September" by the Ministry of SMEs and Startups

Granted Consumer-Centered Management (CCM) certification by the Fair Trade Commission and Korea Consumer Agency for the third consecutive time

2023

Received the Grand Prize in the ESG Mutual Growth category at the 2023 CSR Awards organized by The Korea Economic Daily

Certified for ISO 37301, the international standard for compliance management systems

Selected as one of the "Top 100 companies for job creation in Korea" organized by the Ministry of Employment and Labor

Won the Bronze Prize in the Typography category at the 2023 CLIO Awards for our Geullim font

Received the Grand Prize at the 2023 Korea Consumer Appraisal Brand (KCAB) Awards and selected as one of the "Brands Most Loved by Consumers in 2023" organized by JoongAng Ilbo for B-ROBOTICS' serving robot

Won the Grand Prize in the Blog Category at the 2023 Social i-AWARDS hosted by the Korea Internet Professional Association and organized by the i-AWARDS Committee for Woowahan Youths' blog

At Woowa Brothers, we strive to provide better services to ensure that anyone can enjoy good food wherever they want it and get whatever they need delivered instantly. Baedal Minjok is evolving as we speak to provide services that our restaurant owners can leverage to reach new customers and run their business more efficiently,

and a platform for our riders to work in a safe and healthy environment while making our customers happier in various ways. We will continue to work hard to drive technological innovation that makes our lives more convenient and adds everyday happiness for all.

Our

Evolving Services





- 1. Our Services at a Glance
- 2. Delivery / Pick-up
- 3. Commerce
- 4. Restaurant Owners / Riders
- 5. Culture

Our Services at a Glance

Delivery / Pick-up	Commerce
 <p>One order per trip for faster delivery or multiple orders per trip for cheaper delivery Choose the delivery option you prefer to enjoy a delicious meal</p>	 <p>Instant grocery delivery Grocery shopping made easy with instant delivery of everything from fresh produce to everyday essentials right to your doorto everyday essentials right to your door</p>
 <p>Now order your food for pick-up on our app Skip the lines and simply order from our app for pick-up</p>	 <p>Instant delivery of everything Get a wide variety of products such as beauty and fashion items, flowers and groceries delivered instantly to your door</p>
 <p>Robots delivering delicious food Innovating the delivery infrastructure to build a better future for the restaurant service business</p>	 <p>We deliver food and love The perfect gift card to treat your loved ones to heartfelt meals</p>
	 <p>Local delicacies delivered right to your door Explore delicacies and specialties from around the country in the comfort of your home</p>

Baedal Minjok aims to grow into a “quick commerce app” that makes a difference in the daily lives of our customers, expanding beyond what a “food super app” can offer. We deliver not only cooked foods, but also everything you may need from groceries and household goods to delicacies and specialties delivered to them the same day they place an order. As a platform that enables restaurant owners

to operate their business in the most efficient way, we offer the latest industry information as well as food ingredients and supplies that restaurant owners can purchase conveniently for their business. We also offer a delivery rider platform where anyone can work whenever, as much as they want. Our Baemin Robot works together with people, innovating the delivery infrastructure for a better future. Baedal Minjok will remain committed to providing little moments of joy and happiness to our customers based on our culture of “Baemin-ness” characterized by fun and cheerfulness.

Restaurant Owners / Riders	Culture
 <p>Everything you need to know about restaurant business One-stop restaurant business portal offering daily updated news, latest trends, and solutions for business problems</p>	 <p>Baemin-ness at your fingertips Meet our Baemin brand products and enjoy the fun experience of “living or buying” (which are worded the same way in Korean)</p>
 <p>One-stop online grocery store exclusively for restaurant owners A one-stop service for everything that restaurant owners may need, including fresh produce, food containers, kitchen supplies and more</p>	
 <p>Whenever you want, as much as you want A platform for those doing multiple jobs or side hustles to work as a rider whenever they want, using their own motorcycle, car or bicycle</p>	


One order per trip for faster delivery or multiple orders per trip for cheaper delivery


Baemin1 (Baemin One) is a food delivery service where Baedal Minjok takes care of the whole process of the service from order processing to delivery of food. Our own fleet of riders, who are trained on safe driving and covered by industrial accident insurance, deliver the food ordered by our customers, safe and fast right to their doorstep. Our customers can track their orders in real time on the Baemin app as their food is picked up and delivered to them. Since Baedal Minjok handles order processing and delivery, restaurant owners can focus only on preparing food for the customers. Baemin1 provides both the “non-stacking delivery” service that delivers one order at a time for faster delivery and the “stacking delivery” service that delivers multiple orders at once to offer more affordable delivery fees.

Non-stacking delivery – One order per trip for faster delivery


Our non-stacking delivery service ensures that only one order is delivered at a time without stopping at another restaurant or customer so that our customers can enjoy their food at its best. Customers are highly satisfied with this service as hot meals are delivered hot and cold beverages are delivered cold. Since it was launched in June 2021, the stacking delivery service has been gradually expanded from Seoul and some metropolitan areas to other metropolitan cities and provinces across the country. It is now available in most regions in Korea.

Non-stacking delivery : Here’s what our users are saying

- 

Customer
Delivery is fast as the rider delivers only one order at a time.
- 

Customer
It comes with a great follow-up management service. Any delayed deliveries and delivery errors are instantly dealt with.
- 

Restaurant owner
Each order is delivered in its optimal condition more quickly, so customers seem to prefer this service and use it more frequently.
- 


Restaurant owner
Baemin1 is a new sales channel. It enables us to serve those customers who prefer ordering food online over dining out.

Stacking delivery – Multiple orders per trip for cheaper delivery

The stacking delivery service delivers multiple orders at once in the most efficient way based on the optimal delivery routes. Restaurant owners can use the service for advertising, order processing and optimum stacking of orders at more affordable prices, while customers can enjoy lower delivery fees and track the rider’s location and expected time of delivery on the Baemin app. The service was piloted in Gwanak-gu, Seoul in April 2023 and we plan to gradually expand the service to other areas within this year.

Stacking delivery : Here’s what our users are saying

- 

Customer
It’s more convenient than a regular delivery order since I can check the rider’s location and order status in real time.
- 

Customer
I like the service because I now have an option to save on delivery fees for non-urgent orders.
- 

Restaurant owner
I was concerned that business might slow down, but since I started to offer this service to customers, sales from deliveries rose more than twofold and each drop-off is completed within 40 minutes.
- 

Restaurant owner
The delivery costs are much lower than non-stacking delivery.

Current Baemin1 Service Area

* Visit our “Baemin Restaurant Business Portal” website for more information on the service area by region.



Guide on How to Use Non-Stacking Delivery in ceo.baemin.com

Since the launch of Baemin1, we have been constantly expanding the service area to include more regions. We will continue to keep our service quality high for both stacking delivery and non-stacking delivery, ensuring that our customers, partner restaurants and riders are all satisfied with the service.

Non-stacking delivery (as of May 2023)	Available in most regions across the country
Stacking delivery*	Available in all or some parts of the metropolitan cities and provinces across the country, including Seoul, Incheon, Daejeon, Daegu, Gwangju, Busan, Ulsan, Sejong, Gyeongsangnam-do, Gyeongsangbuk-do, Jeollabuk-do, Chungcheongnam-do, Chungcheongbuk-do and Gangwon-do

Pick-up

Baemin Pick-up

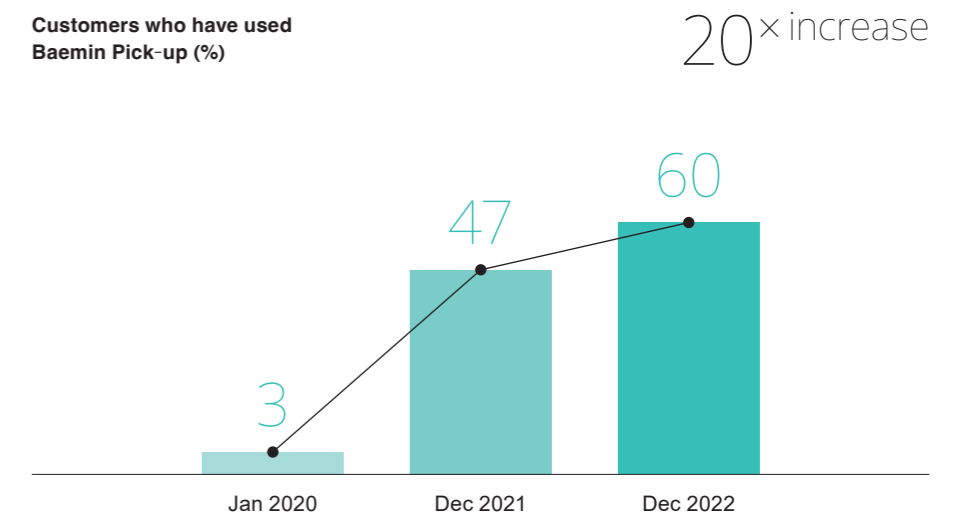
Pick-up orders with greater convenience

Baemin Pick-up allows customers to place pick-up orders and make payment via the Baemin app. With just a few taps, our customers can easily place their orders for pick-up and make payment without having to wait in line at the restaurant. Since the food preparation status is updated in real time, there is no need for them to spend time in the restaurant waiting for their food to be prepared. It is more convenient for our restaurant owners as well since pick-up orders are received through the same system as delivery orders and detailed order information including ordered items, special requests and order amounts can be managed in an integrated manner. Restaurant owners can also display their restaurant information such as sold-out items and hours of operation for customers to check before making a visit, and use the pick-up reservation feature to receive orders in advance or allow customers to call in to place orders for pick-up later, while offering special discounts for pick-up customers. Baemin Pick-up enables customers to place orders more conveniently according to their individual needs, while helping restaurant owners to save the labor costs required for order and payment processing and manage orders in an integrated manner.



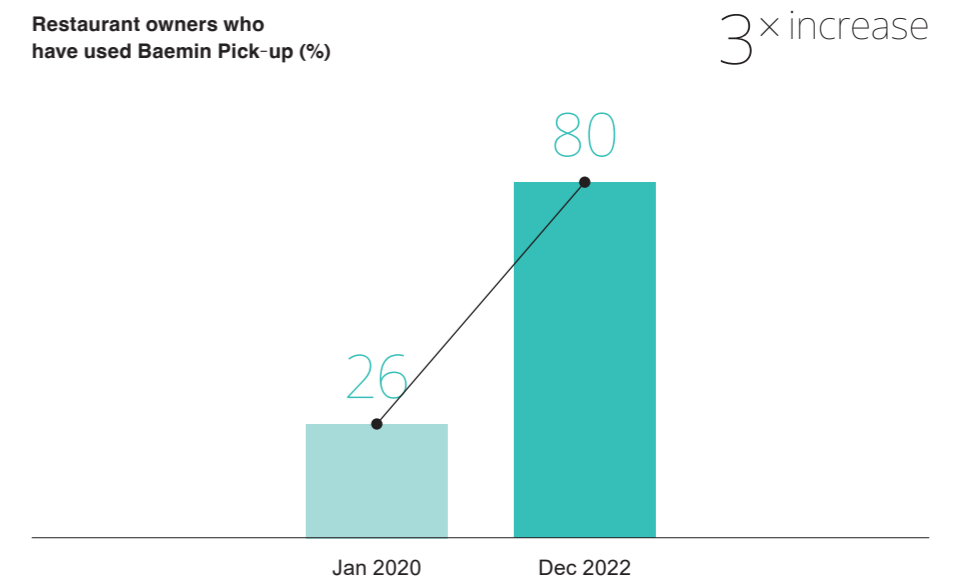
Increasing number of Baemin Pick-up users

Since its launch in January 2020, the number of customers using Baemin Pick-up has grown significantly every year. In December 2021, 47% of our customers were found to have used this service. This figure rose to 60% in December 2022.



Increasing number of restaurant owners using Baemin Pick-up

As of December 2022, about 80% of the restaurant owners on Baedal Minjok are offering Baemin Pick-up. This marks a threefold increase compared to the number of restaurant owners using the service at the initial launch.



Delivery

Baemin Robot

5,843km traveled by our delivery robot Dilly to deliver everyday happiness

Growth of our delivery robot Dilly

Our serving robot Dilly selected by 1,400 restaurant owners

Our delivery robot Dilly is a self-driving robot that delivers everyday happiness. It finds an optimal route and recognizes objects to safely reach its destination. It is capable of moving from floor to floor, thereby reducing the time spent on the elevator. We at Woowa Brothers are working hard to prevent unexpected accidents and ensure safety for our customers by introducing a robot accident insurance policy in collaboration with an insurance company while seeking ways for people and robots to coexist in harmony. We will continue our journey of “delivering everyday happiness to your door” with our delivery robots.

Cumulative orders delivered by Dilly as of April 2023	19,000 orders	Cumulative distance covered by Dilly as of April 2023	5,843 km
D2D (Door-to-door delivery) service at Gwanggyo IPARK in 2022 compared to 2021		Number of customers who have placed an order increased by	42%
		Average number of orders per day increased by	66%
Robot delivery service at Trade Tower Average number of orders per day increased by 280% in 2023 compared to 2022		Average number of orders per day increased by	280%
Robot delivery service at Incheon International Airport		Services available in Korean and English First airport in the Asia-Pacific region to be certified in infection control by Airports Council International Contact-free services reinforced with Air Dilly and smart signage	

Our serving robot Dilly takes over repetitive jobs such as bringing food to diners at a restaurant and carry heavy loads, reducing the burden on human workers. Thanks to Dilly, restaurant owners can focus on their business operation and customer management, allowing them to run their restaurant more efficiently. As the touchscreen installed on the face of Dilly can be customized as desired with videos, photos and voices found on the admin website, restaurant owners can utilize it for promotional and advertising purposes as well. Our serving robot rental service was first showcased in 2018, and as of February 2023, over 2,000 Dilly units are in operation at more than 1,400 restaurants around the country. In the first half of 2023, our won the Grand Prize at the Korea Consumer Appraisal Brand Awards.

Number of serving robots in use in Korea	Number of restaurants equipped with serving robots	Number of tables served per restaurant per month	Time used per day per restaurant (Minutes)
2,000+	1,400+	2,250+	600+

History of Baemin



Year	Delivery Robot Dilly	Serving Robot Dilly
2018	- Launched Korea's first indoor robot delivery service (Yauri Food Court in Cheonan)	- Initiated the pilot operation of Korea's first autonomous serving robot "Dilly Plate" (Mokdong Jungang Branch of Pizza Hut)
2019	- Piloted the service for Dilly Drive, the first outdoor delivery robot in Korea (Jamsil Lake Palace and Konkuk University) - Launched the Dilly Tower service with robots capable of moving from floor to floor using elevators (Woowa Brothers' head office and Konkuk University Branch of H Avenue Hotel)	- Opened a restaurant with futuristic design features (Merry Go Kitchen) - Developed a complete product line for rental (5 Dilly Plate models and 1 Dilly Slide model)
2020	- Started regular operation of Dilly Drive (Alleyway Gwanggyo Shopping Mall and IPARK)	- Expanded the service area of subscription-based models for restaurants across the country, starting from the metropolitan area
2021	- Expanded the floor-to-floor robot delivery service (Forena Yeongdeungpo and Gwanghwamun D Tower)	- Supplied 100 units to SFG (Shinwha Food Group) (Cheonjiyeon, Woosulhwa, and Songdo Galbi)
2022	- Surpassed the 10,000-mark in cumulative orders delivered by robots (Korea's first and highest) - Started regular operation of the robot delivery service at our in-house café (Woowa Brothers' Lotte Tower office) - Initiated the pilot operation of the autonomous robot delivery service at an airport (Terminal 1, Incheon International Airport) - Expanded the service area of Dilly Drive, our outdoor robot delivery service (Gwanggyo Lake Park) - Started the Phase 1 service for the "Teheran-ro Project for Robot-Friendly Streets"	- Released "Dilly Plate S" - Launched a range of subscription-based rental programs and started the Dilly Care Program - Surpassed the 1,000-mark in serving robots in operation - Became the first new business service of Woowa Brothers to turn a profit - Staged the "Baemin Robot Business Day" event at the International Franchise Show
2023	- Recorded 5,843 km in cumulative distance traveled for delivery (equal to the distance between Seoul and northern Australia) as of April 2023 - Indoor and outdoor robot delivery services to be expanded and Phase 2 service for the Teheran-ro Project for Robot-Friendly Streets to be launched	- Launched B-ROBOTICS, a subsidiary wholly owned by Woowa Brothers - Surpassed the 2,000-mark in serving robots in operation at 1,400 restaurants across the country - Received the Grand Prize at the 2023 Korea Consumer Appraisal Brand Awards - Selected as one of the "Brands Most Loved by Consumers in 2023" - Launched Korea's first certified used serving robot service



Making Work Easier for Everyone: B-ROBOTICS

B-ROBOTICS is a subsidiary wholly owned by Woowa Brothers. It was established in February 2023 to expand our food-tech business beyond serving robots and achieve greater success.

Commerce BMart

Instant grocery delivery

BMart, Baemin's online grocery shopping service, offers enjoyable shopping experiences to individual customers by recommending products tailored to their lifestyles such as food ingredients for dinner, and hearty snacks. Customers can browse a variety of products at a glance including trending items, without the hassle of physically walking around offline stores. BMart has established a new distribution system, delivering products to customers directly from the BMart fulfillment centers located throughout the city upon receiving orders.

You can find all sorts of items ranging from fresh produce (fruits, vegetables, seafood), daily necessities, and popular beauty products to the latest gadgets such as Nintendo, PlayStation, and Galaxy smartwatches.

Under the banner of instant delivery service, BMart is growing into a comprehensive online commerce platform, hitting the milestones of 27 minutes in average delivery time and 98% in delivery rate completed within an hour in 2022. BMart is constantly striving to ensure faster and safer delivery through efforts such as optimizing its downtown fulfillment center deployment and coming up with the best delivery routes.

BMart is also striving to minimize its environmental impact by actively embracing green packaging. It has adopted 100% water icepacks, recyclable insulated packaging supplies, and paper bubble rolls to make it easier for consumers to sort waste for recycling.

Total no. of orders and delivery time

Delivery completed within one hour 2022 **98%** Average delivery time 2022 **27min**



What do our customers order from BMart?

2022

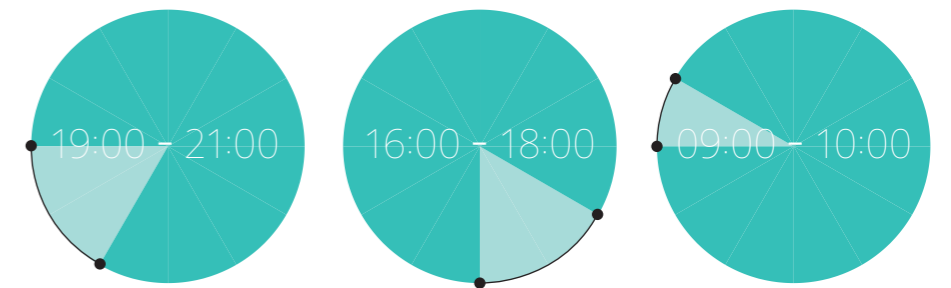
Customers order various items to meet a wide spectrum of everyday needs, ranging from produce to daily necessities. (As of 2022)

Most frequently ordered food ingredients	Pork, beef, fruits, eggs, milk
Most frequently ordered daily necessities	Toilet paper, fabric softeners, sanitary pads, skincare products, shampoo

When do they usually order?

2022

Our customers use BMart to prepare meals and stock their pantries and refrigerators. (As of 2022)



BMart customer reviews

- A customer review for "Organic Durihyang Strawberries produced by farmer Sujin Park (350g)"**

BMart fruits are always fresh and tasty, and the Durihyang Strawberries were the best out of all the strawberries I had this year!! The perfect combination of firm flesh and refreshingly sweet flavor!
- A customer review for "Nintendo Switch OLED (white)"**

I happened to find and purchase it for my nephew when he was visiting. BMart is a lifesaver. Thank you for carrying Nintendo. Worth the splurge. It was delivered that night, and we played it together all night long.
- A customer review for "Ansim Hanu Refrigerated Wet-Aged Tenderloin (200g)"**

I love BMart meat products. I ordered different cuts at such good prices and enjoyed them at home! I love that they are packaged in single portions. Good price, good quality. I had a very satisfying weekend. BMart also offers essential accompaniments from vegetables to mushrooms and sauces. Just about everything.



Commerce Baemin Store

Why wait until tomorrow? Get it today

Baemin Store is Baemin's quick commerce service that delivers food, daily necessities, flowers, books, and electronics to customers from the offline stores of the featured brands. The offline stores can reach new customers, while customers can have products from diverse neighborhood stores as well as major brands delivered quickly.

Stay tuned until we deliver everything from everywhere!

Starting with food, flowers, shoes, and beauty in December 2021, Baemin Store has continued to expand its featured categories to pet suppliers, books, home décor, etc. As of June 2023, Baemin Store features over 70 brands and 300 neighborhood stores. It is connected to over 3,000 offline stores across the country, including branches of individual brands.

In addition, Baemin Store is helping local microbusiness owners add a new sales channel. To get on board stores in more diverse product categories, it is planning to make the non-brand seller service available in more locations*. Furthermore, adapting to a changing market environment, Baemin Store has laid the foundation for the sellers without offline footprint to reach more customers by offering them a fulfillment service.

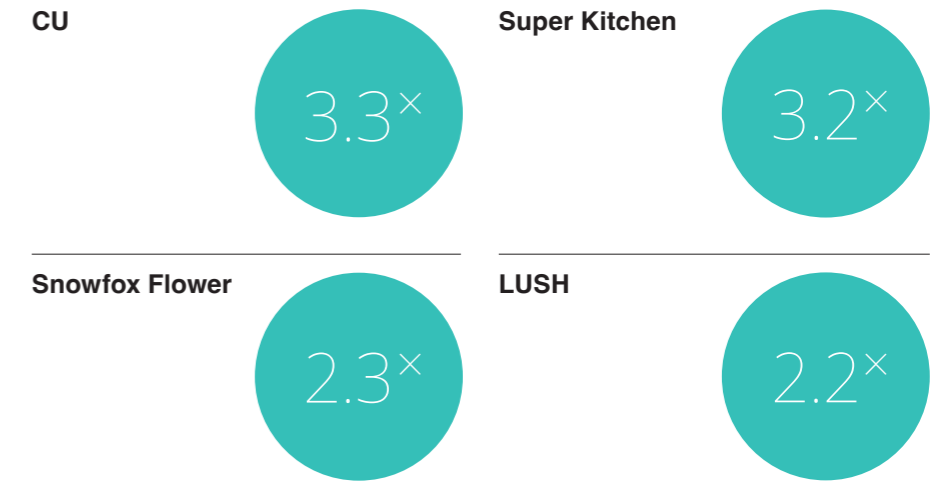
* Geographical coverage of the non-brand seller service as of June 2023: Gangnam-gu, Songpagu, Gangseo-gu, Mapo-gu, Youngdeungpo-gu in Seoul



Business growth of major brand on Baemin Store

Nov 2022 - Jul 2023

Major brands are successfully expanding their business by reaching new customers with Baemin Store on the back of its delivery service.



LUSH From an interview with LUSH staff in charge
 Joining Baemin Store has driven up our sales notably. Baemin Store's proposals for promotions are creative with prompt feedback. We are always grateful for this partnership.



Send a good meal or flowers, even dietary supplements as a token of your love

Baemin Gift is designed to help our customers show their love and appreciation for their family, friends, and colleagues by presenting gift certificates redeemable for various services on the Baemin app along with an e-card with a personal message. All registered Baemin members can use the Baemin Gift service, where they can select a card, type in a message, and send it with a gift certificate to their loved ones to celebrate special occasions like birthdays, to express gratitude, or to give emotional support especially when they are far away. Baemin gift certificates can be used for deliveries, pickup orders, and other services offered on the Baemin app (BMart, Baemin Store, etc.), while the brand certificates are redeemable for the brand specified on each certificate.

Baemin Gift was launched in October 2020 to enable our customers to experience the joy of sharing a good meal with their loved ones albeit remotely. To meet the rising and diversifying needs of users, innovative features have been added, such as "Present Gifts to Multiple Recipients" and "Customize My Own Card." We rolled out the desktop version of Baemin Gift in December 2022 to enable bulk purchases of gift certificates with ease.



The 2022 snapshot of Baemin Gift
gift-pc.baemin.com

The 2022 snapshot of Baemin Gift

Those who sent gifts	2,276,299 cases	Those who received gifts	3,755,034 cases
Cases of gift purchasing	5,768,127 cases	No. of gift certificates issued	8,176,662 cases

Most frequently selected messages in 2022

Many chose Baemin Gift to express emotional support or send get-well wishes to their loved ones during the COVID-19 pandemic when it was difficult to meet in person.



Get well soon
107,856 cases



Enjoy the meal and cheer up
99,533 cases



Don't get sick
76,648 cases



Stay healthy
70,012 cases



Cheer up
68,937 cases

Enjoy delicacies from all over the country in the comfort of your own home

Baemin Local Delicacies is our delivery service dedicated to well-known specialties and delicacies including traditional liquor from diverse regions across the country. It features products that can only be experienced during certain seasons, in certain regions, and from famous local restaurants with long queues as well as those made with lesser-known unique ingredients or by artisans using time-honored techniques, all of which can be delivered right to the door to save customers time and money. Going beyond the previous focus on fresh produce, it now caters to customers with heightened seasonality and variety by carrying dishes from famous local restaurants, meat, rice, and seasonal fruits from the eight provinces as well to elevate their culinary experience to new heights.

Baemin Local Delicacies serves as an effective sales channel for sellers, restaurant owners, and micro businesses offering quality foods to drive growth. "Seller-section" uncovers and shares background stories and intriguing anecdotes of individual sellers, farmers, restaurants, etc., talking about those behind food, their history and space. Their unique selling points, stories, and product details can be viewed at a glance. Baemin Local Delicacies also publishes online magazines (Monthly Delicacies, Local Delicacy Contest, and Local Delicacy Pub) to promote featured products with captivating photos and articles.



Feedback from vendors on Local Delicacies



Narae Lee | Owner, Sinho Chicken Feet

Our online sales increased after joining Local Delicacies. We were able to advance into the online market with ease through Local Delicacies. The difficulties of online advertising and PR were also resolved through Time Deals, Best Reviews, and other promotional activities by Local Delicacies.



Sihyeon Lee | Owner, Love Marin

We can promote our products nationwide beyond Sokcho now. Local Delicacies' biggest strength is its ability to help local specialties gain national recognition.



Sookkyung Shin | Owner, Hankal Food

I like it that we can see customer feedback immediately after joining Local Delicacies, which has been leading to sales.



Yeonghwa Lee | Owner, Samdae Incheon Gejang

We were able to reach new customers thanks to Local Delicacies. The service also offers a product details page on the app with product images shot by the in-house experts.

Growth of products released under Local Delicacies (2022 vs. 2021)

171%

Growth of Local Delicacies vendors (2022 vs. 2021)

129%

Growth of orders (2022 vs. 2021)

201%

Restaurant Owners

Baemin Restaurant Business Portal

Information that can go a long way toward your restaurant business

Baemin Restaurant Business Portal is an online space that can help restaurant owners get accurate information quickly in a rapidly changing world of restaurant business, featuring interviews with restaurant owners with proven track records as well as relevant business tips and information from reliable experts.

As of December 2022, a total of 1.4 million restaurant owners visited Baemin Restaurant Business Portal, and 668,000 of them accessed restaurant business information. This online space offers Baemin's delivery, packaging, and app usage know-how as a specialist in the restaurant business and food delivery as well as the latest industry news in a prompt and timely manner. It offers an environment where users can search the information they need with ease with features such as: "Business Calendar" featuring upcoming fair schedules and microbusiness support policies; "Government Grants" introducing government grants by region and business type; and "Tailored Brand Search" providing a list of franchise brands and advice on starting up restaurant business, tailored to the situation by budget and business type.

Baemin Restaurant Business Portal provides useful services to restaurant owners on all fronts. On the Portal, restaurant owners can share their views and difficulties with their peers, and seek free advice from experts in labor affairs, tax, laws, startingup, financial support, marketing, etc. The Baemin Restaurant Conference, aimed at sharing business knowhow and data-driven analyses of the latest trends, and Baemin Restaurant Business Fair, hosted in collaboration with IFS to support current and prospective restaurant owners, received avid attention from many restaurant owners. In addition, we published in collaboration with the Consumer Trend Center at Seoul National University the 2023 Restaurant Business Trends, a research report based on Baemin user behavior data. It provides not just overall industry trends insights, but also useful information applicable to various circumstances of restaurant owners.




Visit Baemin Restaurant Business Portal
ceo.baemin.com


Figures of significance

* The figures are based on content consumption and participation by restaurant owners.

No. of restaurant owners who have accessed Baemin Restaurant Business Portal each month As of Dec 2022	1,400,000
No. of restaurant owners who have viewed information posted on Baemin Restaurant Business Portal As of Dec 2022	668,000
No. of views of 2023 Restaurant Business Trends Dec 2022 - Jan 2023	440,533
No. of views of Q&A with Experts, through which advice is directly given from attorneys, tax accountants, and labor attorneys for inquiries posted by restaurant owners Oct - Dec 2022	850,000
User engagement (votes, comments, etc.) among restaurant owners in Participation Square of Baemin Restaurant Business Portal Mar - Dec 2022	118,725
No. of restaurant owners who watched the Tei's Break Time Jul - Dec 2022	100,000
Three-year cumulative number of viewers of the Baemin Restaurant Conference, the industry-wide conference to help restaurants prepare for the next year 2020 - Dec 2022	260,502
No. of views of franchise information on the Baemin Restaurant Business Fair Oct - Dec 2022	146,271

Feedback from users of Baemin Restaurant Business Portal

- 

I can bond with peer restaurant owners and get to understand their perspectives through the Participation Square. Running a restaurant alone, I sometimes feel isolated and buried in my own thoughts. Participation Square helps expand my views.
- 

Valuable information does not just come your way. It has to be obtained through money or your own hard work. Baemin Restaurant Business Portal makes it easy for me.

Restaurant Owners

Baemin Restaurant Supply

Comprehensive grocery store exclusively for restaurant owners

Baemin Restaurant Supply is a comprehensive online grocery platform exclusively for restaurant owners, providing items needed for restaurant operation. Restaurant owners can purchase everything they need for restaurant operation from fresh produce, delivery containers, packaging materials to kitchen supplies (knives, scissors, chef shoes, etc.). Baemin Restaurant Supply prioritizes securing and providing quality and affordable products for restaurants owners so as to relieve their burden.

In order to help drive the sales of restaurant owners, we have presented a strategy to attract more attention from customers by showcasing our private brand products as well as collaboration products, while also providing the "Guide to Packaging" to pass on efficient packaging tips in the contact-free era. Considering the environmental issues arising from the increase in demand for delivery, Baemin Restaurant Supply has developed and started selling eco-friendly packaging materials and received an eco-label certification* from the Ministry of Environment in recognition of the significant carbon emissions reduction from these products.

* Obtained eco-label certification by meeting the EL727 requirements for reducing environmental pollution and hazardous substances.

Baemin Restaurant Supply continues to reinforce its footing to grow into a one-stop e-commerce platform for restaurant owners. To this end, we have expanded the categories to encompass intangible services (equipment rental services such as refrigerators and kiosks, security and infection control service, etc.) in addition to products tailored to different stages of the restaurant life-cycle from start-up to restaurant opening and operation. We will further expand the parameters of our services so that more restaurant owners can conveniently use all tangible and intangible services needed for restaurant operation.



Visit Baemin Restaurant Supply
mart.baemin.com

Key results of Baemin Restaurant Supply

As of end 2022

Number of restaurants	627	Repurchase rate of restaurant owners after one month	65%
-----------------------	-----	------------------------------------------------------	-----

One-of-a-kind PB products

Baemin Restaurant Supply continues to develop private brand (PB) products with unique designs and stories. Witty stickers and delivery supplies that carry different messages of appreciation and instructions for customers are our steady sellers.

1. Bag
2. Insulation packaging
3. Paper container
4. Chopstick
5. Spoon
6. Bottom insert for bags
7. Wrap opener made of paper
8. Delivery tray for one

Set your own flexible schedule! A job within easy reach

Baemin Connect is a delivery job platform that allows you to work whenever, wherever you want, as much as you want. With those who want quality flexible jobs, we provide accurate on-time delivery experience to customers. Baemin Connect riders can generate income through deliveries for Baemin1, BMart, and Baemin Store by foot or any other means of transportation, from two-wheeled vehicles to automobiles, bicycles, and scooters. Our AI-based batching system that recommends optimal orders with the best routes enables even first-time riders to make deliveries easily.

Baemin Connect also has various systems to ensure rider safety. It requires all riders to be covered by industrial accident compensation insurance without exception, as well as the rider-only time-based insurance scheme in case of any accidents. The time-based insurance was developed for the first time in the industry exclusively for delivery riders. Also, the five-hours-per-day flat-rate insurance, even cheaper than the time-based insurance, is the product of our efforts to lower the insurance premium burden of riders. We also operate Baemin Rider School, the industry's only offline safety training institution, to offer theoretical knowledge and practical training on safe delivery.

Baemin Connect reviews



Kim | Rider | Office worker

Before I joined Baemin Connect, I didn't think I would be able to do it. Now, I'm willing to take on new challenges. I would like to convey this message to all who are hesitating to challenge themselves: Don't be afraid. It's not as difficult as you think. Try it and watch yourself grow.



Choi | Full-time rider

I hope I can work with Baemin Connect for a long, healthy time as I joined at a late age. My goal is to save my income and open a small restaurant while still serving as a Baemin Connect rider. Baemin Connect has become my only weapon to protect my wife and daughter, who have become everything to me. With the income from Baemin Connect I can keep my family happy, so it's my best weapon.



Insurance status

All riders using any means of transportation (except by foot) are subscribed to commercial transportation insurance (time-based insurance).

Industrial accident compensation insurance and commercial transportation insurance subscription rate **100%**

Safety and health training completion rate

Riders must complete the legally specified safety and health training for at least two hours before starting delivery. Those who do not complete the training cannot work as a Baemin rider.

Safety and health training completion rate **100%**

Investment and participation in the Delivery Service Mutual Aid Association

Woowahan Youths contributed greatly to establishing the Delivery Service Mutual Aid Association in collaboration with the Ministry of Land, Infrastructure and Transport and other delivery platforms to ease the burden of insurance premiums for riders. The association aims to provide specialized insurance products for riders that are on average 20% cheaper than those in the market.

Investment by Woowahan Youths **KRW 4.7bn**

Inquiry and grievance handling channel

Woowahan Youth handles riders' overall inquiries and grievances that arise throughout their delivery process through the Baemin Connect Support Center in real-time. A total of three different channels are open to provide help within the shortest possible time to enable riders' seamless delivery.

Channel	Details
Telephone (1600-0220)	Promptly responds to urgent inquiries such as accidents, breakdowns, etc.
Baemin Connect app	Promptly responds to issues arising during delivery
Baemin Connect's Kakaotalk channel	Responds to inquiries that require accurate information such as sign-up, insurance, document registration etc.



Always delivering reliable logistics experience: Woowahan Youths

Woowahan Youths is Woowa Brother's logistics subsidiary, solely owned by Woowa Brothers. It is in charge of the all-in-one logistics journey from managing BMart products in DCs and MFCs located nationwide to delivering Baemin1, BMart, and partial Baemin Store orders to customers through the Baemin Connect platform.

Baemin at your fingertips

1) Ttae is a Korean word that can mean both "dead skin cells" or "the right time," the latter of which changes the meaning of the inscription to say, "All in good time."

2) A word pun of pen and fan, as pen is pronounced as same as fan in Korean.

3) A word pun of buy and live, as the Korean words for them are pronounced the same.

Baemin Brand Store features a collection of witty products reflective of Baemin's unique humor, providing a pleasant experience to customers. Launched in 2014, Baemin Brand Store's product carries a message that adds joy and humor to your day and brings a smile to your face. You might feel comforted by the washcloth, which reads "We all have ttae¹⁾", or you might chuckle at the twin set of pens that read "I'm your biggest pen²⁾!" and "No way, I'm yours!" respectively. You will have a fun experience to buy/live³⁾ giggling with them or relating to them.

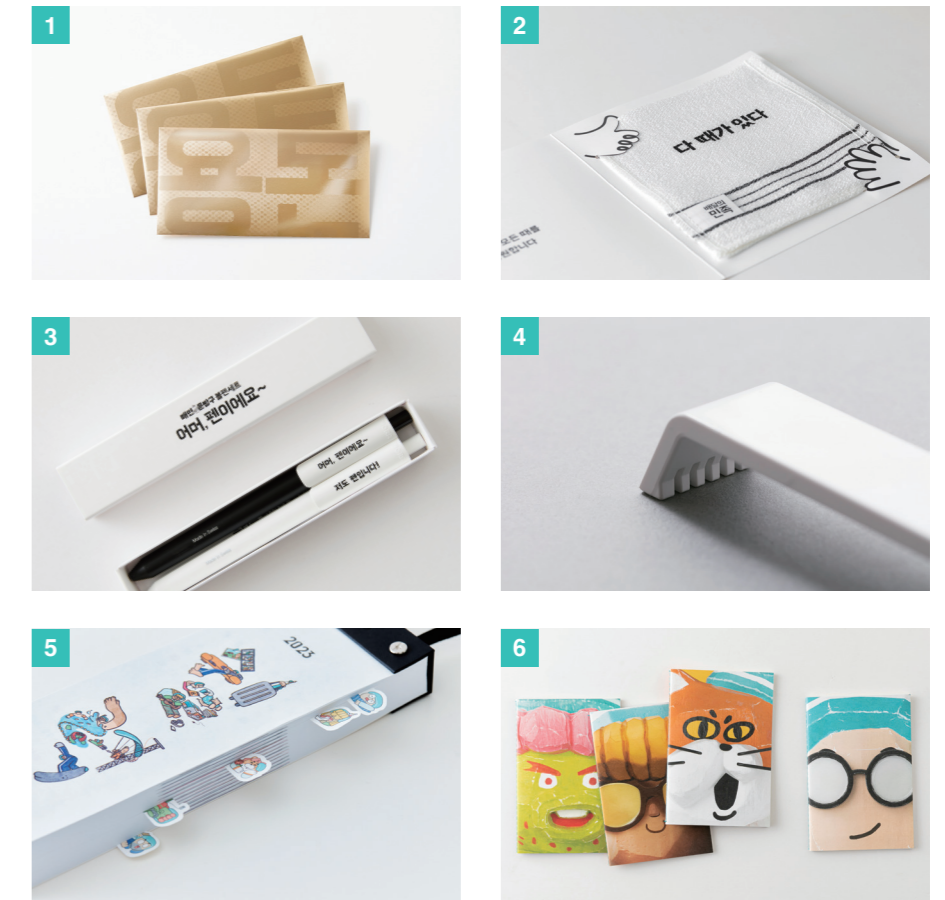
Baemin Brand Store offers something for children and adults, from stationery to small lifestyle accessories and Baedari Friends merchandise. From August 2023, Baemin Brand Store will be provided on BMart in order to offer a wider range of products to more customers and to deliver them faster. Visit Baemin Brand Store on BMart now and enjoy the dynamic, colorful collection of products we have to offer.

Baemin Brand Store not only makes products with eco-friendly materials but also tries to lighten the burden on the planet when packaging and delivering the products. As a result, products made with eco-friendly materials accounted for 26% of total sales in 2022, while waste from plastic packaging was reduced by about 75% compared to the previous year.



Steady Sellers of Baemin Brand Store

The following are some of our most loved products with the wit and creativity unique to Baemin.



1. Money envelope
2. Washcloth
3. Ballpoint pen set
4. Backscratcher
5. Page a day calendar
6. Baedari Friends notebook

Customer reviews of products made with eco-friendly materials

- Paper packaging tape**

I instantly purchased this as it was made with paper. I love that it's eco-friendly and comes with a witty message.
- Eraser with no harmful substances**

It erases well and has no harmful substances!

Cornerstone for Sustainable Happiness

1. Sustainable Management Framework
2. Internal Stakeholder Interview
3. Woowa Code of Ethics
4. Stakeholder Communication and Materiality Assessment

Sustainable Management Framework

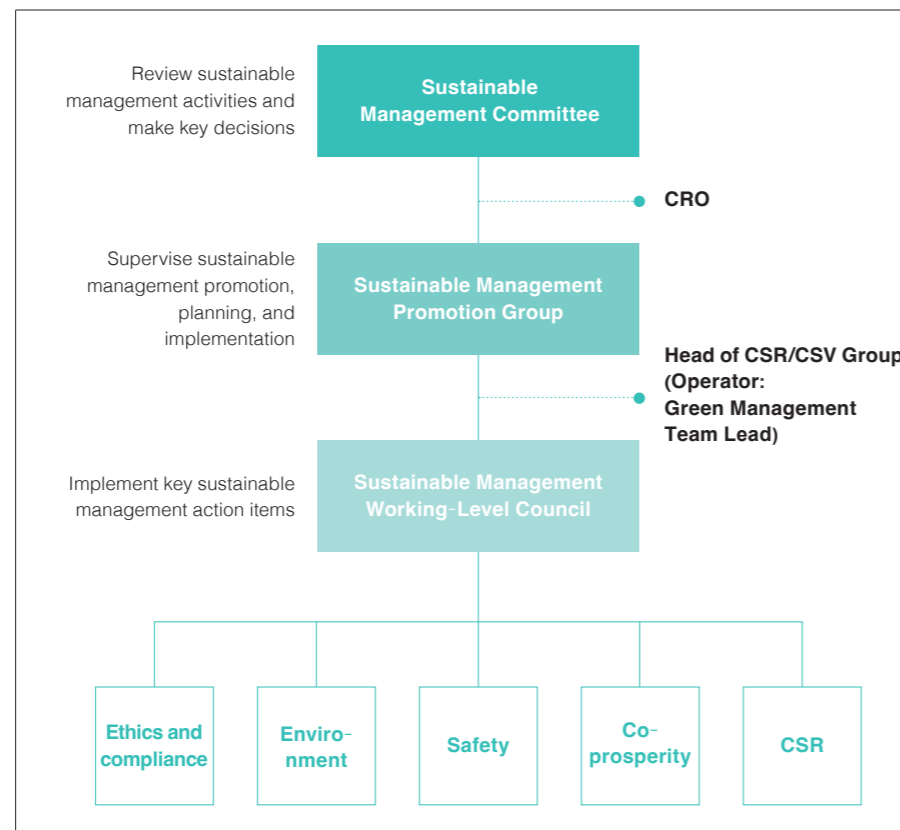
Sustainable Management Committee

Our Sustainable Management Committee is responsible for managing sustainable management issues in a systematic and integrated manner and promoting sustainable management activities. The Committee, established in August 2021, discusses sustainability issues and reviews related activities. It consists of the management, including our top management, and serves as an overarching decision-making body for sustainable management.

Sustainable Management Committee's main agenda items

Date	Main agenda
March 2023	Sustainable Management Promotion Group's operation plan, environmental and social goals and directions, etc.
August 2022	GHG emissions status, mid-to-long-term environmental strategy direction, etc.
February 2022	Sustainable management policies and implementation status, etc.
August 2021	August 2021: Review of the Committee's regulations, mid-to-long-term direction for sustainable management, etc.

Sustainable Management Framework



* Disaster Relief Consultative Group is operated separately (non-permanent)

Sustainable Management Promotion Group

The need for an integrated and systematic management system for sustainable management issues arose with the increasing demand for Woowa Brothers' sustainable management. In this context, we set out to establish a mid-to-long-term sustainable management strategy and relevant tasks and enhance our execution by reflecting our mid-to-long-term goals. In February 2023, we established our internal governance framework by launching the Sustainable Management Promotion Group composed of members from different organizations to support the management's decision-making. We plan to promote sustainable management by setting and achieving related goals and reinforce external and internal communication for active communication with our stakeholders.

Sustainable Management Working-Level Council

We operate Sustainable Management Working-Level Council to ensure more efficient sustainable management governance and enhance company-wide action for key tasks. Our employees responsible for stakeholder communication participate in the council to identify and implement new tasks in order to promote sustainable management. In particular, the Council selected environmental and social issues with high business importance such as co-prosperity with stakeholders, sustainable packaging, and rider safety as key action items and is planning to come up with detailed implementation plans and carry them out step by step. Also, we operate the Disaster Relief Consultative Group to create a sustainable management environment and fulfill our social responsibilities.

Direction for sustainable management

As we grow in scale and our services diversify, our stakeholders' expectations continue to increase. In order to exceed their expectations and fulfill our corporate social responsibility, we have established our mid-to-long-term environmental and social goals. To do so, we collect the opinions of both internal and external stakeholders and identify salient issues facing us. The identified issues are reflected to our mid-to-long-term goals, making them relatable to many stakeholders and we will establish and implement achievable tasks.

Process of setting the direction for sustainable management



We met with Woowa Leaders including our top management.



Kukhwan Lee
CEO



Jaehong Kwon
COO



Yunseek Hahm
CRO



Myungsu Han
CCO

1. What are the three salient sustainable management topics selected by Woowa Leaders?

Co-prosperity with restaurant owners and riders

1. Our partners' growth leads to our growth. We will continue to support restaurant owners throughout the future.
2. We will help restaurant owners operate more efficiently with Baemin.
3. We will strive to create a safer environment for riders and establish a positive social perception of riders.

Sustainable packaging and reduction of plastic use

1. We will engage both our customers and restaurant owners in participatory activities to generate visible results.
2. We will strive to make all aspects of delivery more eco-friendly and full of happiness.

Active stakeholder engagement

1. As a service with many different stakeholders, we will strive to maintain an optimal balance.
2. We will communicate every detail of our operations transparently.
3. Closely listening to the voices of stakeholders is the beginning of sustainable management.
4. We will focus on creating services that can satisfy everyone.

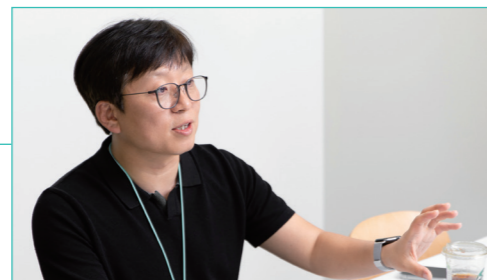
2. What are Woowa Brothers' sustainable management goals?

We have strived to maintain the organizational culture unique to Baemin centered on sustainable growth under the goals of "customer acquisition" and "customer satisfaction." As a result, Baemin has evolved into Korea's leading food super app, which would not have been possible without restaurant owners, riders, customers, and our employees. Sustainability can be achieved only through the pursuit of co-prosperity with our stakeholders and mutual growth with local communities. To ensure sustainable services as a delivery platform evolving into a quick commerce platform, we will establish mid-to-long-term tasks, including specific action plans and invest in promoting sustainable management based on close communication with our stakeholders.

Our top priority is to continue our drive for co-prosperity with restaurant owners and riders.



Kyekwon Jo
Head of Strategic Planning Group



Hyunjae Lee
Head of Public Policy Group

What is the top priority among our sustainable management goals?

We believe it is imperative to ensure the growth of restaurant owners and the safety of our riders to achieve our sustainable co-prosperity. As such, we have sought ways to help restaurant owners operate more efficiently and pleasantly. We transparently disclose the impact of Baemin's advertising on sales to restaurant owners and operate an international standards review system to protect them from fake, malicious reviews.

Also, we are determined to create a safe and respectful working environment for all delivery workers including our own riders and 3PL riders so they can work with pride. We will constantly improve our UI and UX to help riders stay safe on the road and seek ways to tear down barriers to insurance so that all riders can be covered by insurance for their safety. We will also come up with various ways for riders to contribute to local communities as they go around neighborhoods delivering corner to corner, thereby positively changing the social perception against riders and enabling them to work with pride.

We will strive to ensure that the results of our various CSR activities and the positive impact of Baemin can reach more people in a sincere manner.



Yongkyu Kwon
Head of Restaurant Owner
Business Growth Center



Insung Chang
CBO



Inho Bang
Head of Government
Affairs Group

It is a little disappointing that although we are carrying out various sustainability activities, they are not well known. What can be done about this?

We are thinking of ways to fulfill the changing social roles and responsibilities that are required of Baemin as the service matures. We are well aware that many stakeholders are directly impacted by our business activities.

That is why we remain dedicated to reaching out to the underprivileged, as much as we receive love and support from the community. We also believe transparently sharing our activities aimed at ensuring the wellness of restaurant owners, riders, and local communities is meaningful.

We try to refrain from promotional events simply sharing how much good things we've done but try to provide quantified results of our eco-friendly and CSR activities so that more people can relate to what we're doing. By accurately delivering the social and environmental values we provide through Baemin and showing our sincere efforts to create such values to the stakeholders, we hope more people will acknowledge our efforts. We will measure how much plastic and GHG emissions we've reduced through Baemin Green's "No Disposable Spoons and Forks" and "No Complimentary Side Dishes." Furthermore, we will clarify how much Baemin contributes to restaurant owners and riders and supports neighbors in crisis in a way that is easy for people to understand.

We must strive to offer a positive experience through balanced service operation since different stakeholders such as restaurant owners, riders, and customers are involved.



Jaeha Song
CTO



Joonghyun Kim
Head of CSR and CSV Group

What should Baemin consider in order to become a better platform, other than mutual growth with restaurant owners and riders, co-prosperity with local communities, and Baemin's value creation?

Baemin has become a useful platform in our daily lives where different stakeholders meet and communicate. Woowa Brothers is striving to make Baemin a balanced service to all stakeholders. As much as co-prosperity with restaurant owners and riders is important, we believe it is also important for us to create customer value through our service in order to become a better platform. Therefore, we

are trying to offer more valuable experience to all while improving our service to enhance customer experience. First, we should listen to the voices of customers who want to consume their money in an ethical and eco-friendly way and come up with services enabling such valuable ways of consumption. Baemin Green activities such as "No Disposable Spoons and Forks" and "No Complimentary Side Dishes" are prime examples of simple yet active customer engagement activities. Furthermore, we should foster an environment where eco-friendly packaging is not something difficult or unfamiliar so that it becomes natural for customers to use

Baemin's growth must be accompanied with the growth of our employees, who have upheld Baemin-ness.



Jia Kwak
Head of Workplace Culture Innovation Department



Jaekuk Ahn
CFO



Kiho Lee
CPO

eco-friendly containers and order food in multi-use containers. Also, we should actively support the growth of our employees who have created our organizational culture of Baemin-ness. Moreover, we should pay special attention to fostering and discovering talented people for the sustainable growth of the delivery industry. Woowa Brothers' culture has diversity at its core and that is why we take special care in preventing any gaps in supporting our employees with different opinions and cultural backgrounds.

Going forward, we will continue to take close care of our employees so that they won't have to choose between work or family and support them so they can actually feel that they have grown and are working in a better environment. At the same time, we will actively come up with ways to recruit competent individuals, nurturing talent through various internship and training programs and conducting recruitment programs for women with career breaks.

Ethical management

Commitment to fulfilling ethical responsibility: Woowa Code of Ethics

Woowa Code of Ethics is created as guidance for our employees to make upright decisions. It aims to help our employees remain aligned with our unique corporate identity in any ethical dilemmas they experience. All of our employees have signed the Woowa Ethics Pledge and are required to practice Woowa Code of Ethics in their everyday lives. We published and distributed "Woowa Credo" to assist in their training and continue to update its content to reflect our commitment to integrity and ethical management for future generations.

Our employees evaluate their actions based on the following three criteria.

1. Does this action comply with applicable laws and regulations, our code of ethics, and company policy?
2. Would I be okay with full and transparent disclosure of my decision-making process?
3. Would my colleagues make the same decision in a similar situation?

We also expect all members of our partner companies to comply with our code of ethics in performing tasks related to Woowa Brothers. We frequently stage the Say No to Gifts campaign to maintain sound relationships with our partner companies and operate the Woowa Ethics Help Center that ensures anonymity. Our employees and partner companies who are deemed to have committed any violations of Woowa Code of Ethics are subject to disciplinary action including dismissal and to the termination of all contractual relationships, respectively.

Organizational units dedicated to ethical management

The Audit Team, which directly reports to the CEO, is dedicated to executing tasks related to ethical management in an independent manner. The Audit Team diagnoses vulnerabilities concerning our compliance with relevant laws and internal regulations and identifies improvement points. This helps minimize potential ethical risks and ultimately remedy inefficient procedures. The Audit Team is in charge of ethics training and the operation of the Woowa Ethics Help Center to help our employees make upright decisions when placed in ethical dilemmas. Upon detecting any unethical act, the Audit Team clarifies the factual grounds and those to be held responsible and takes necessary actions, with our zero tolerance policy applied to issues of grave concern such as bribery, embezzlement, and sexual harassment.



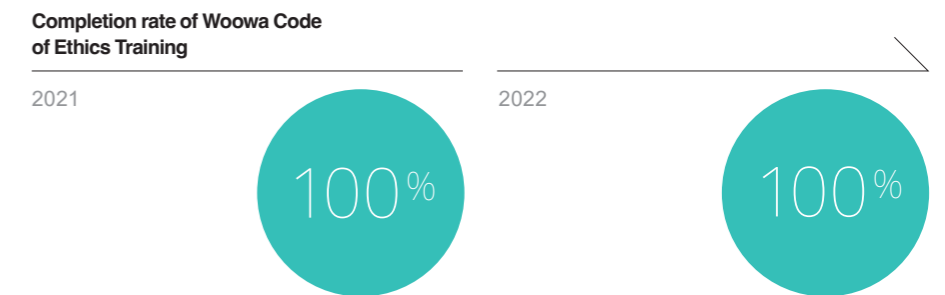
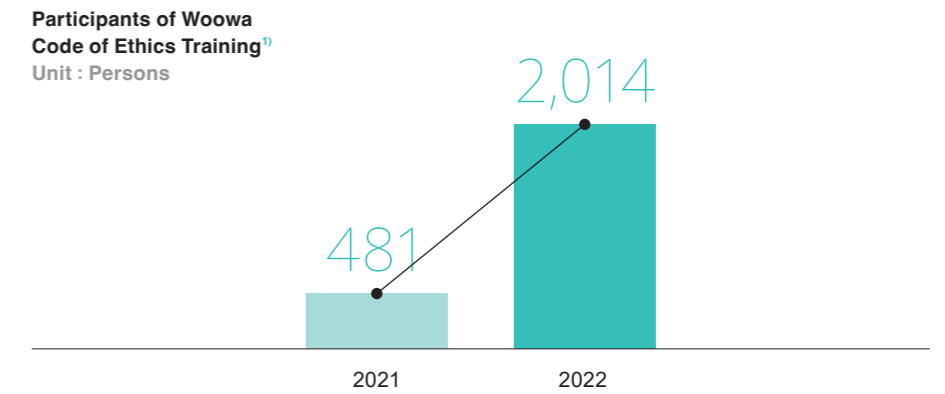
Woowa Code of Ethics
woowahan.com/company/sustainable
 #ethicalmanagement

Ethical management practices

Woowa Code of Ethics training

We regularly carry out Woowa Code of Ethics Training to help our employees embody our unique corporate identity and make upright decisions in any ethical dilemmas they encounter. Woowa Code of Ethics Training consists of programs aimed at improving our employees' understanding of Woowa Code of Ethics, while also offering guidance on ethical requirements through Reading Woowa Credo, Ethics Webtoon, and Ethics Video. As Woowa Code of Ethics forms the basis of our business operations, we made the training mandatory for all of our employees in 2022. Newcomers are required to complete the training through Baemin Culture Camp (onboarding for newcomers), and existing employees undergo the training through the annual Basics Training.

1) This training used to target only newcomers in 2021 but was expanded to encompass all of our employees in 2022. The number of participants includes our employees who have participated in this training through Basics Training.



Woowa Ethics Help Center

We operate the Woowa Ethics Help Center as a whistleblowing channel for ethical violations by our employees. We also receive reports from our employees and external stakeholders by post and email.

Channel 1) Access our website and click Ethical Management
→ Woowa Ethics Help Center for requesting counseling or filing a report

Channel 2) Request counseling or file a report by post: Woowa Ethics Help Center,
7F of Jangeun Building, 2 Wiryeseong-daero, Songpa-gu, Seoul

Channel 3) Request counseling or file a report by email : ethics@woowahan.com

We strictly prohibit any forms of discrimination or retaliation against whistleblowers pursuant to our internal whistleblower protection policy. We also forbid the reported offender or any employee in the respective organizational unit from inquiring into the whistleblower's identity for whistleblower protection. Any failure to protect the whistleblower's identity is subject to investigation, and the results are reported to the CEO. We request the Personnel Committee to take disciplinary action against those responsible for identity disclosure.

Ethics violations reported

2021	2 cases	2022	1 cases
------	---------	------	---------

Ethics violations handled

2021	2 cases	2022	1 cases
------	---------	------	---------

Donation and sponsorship policy

Pursuant to relevant laws including the Political Funds Act and the Improper Solicitation and Graft Act, we strictly prohibit using our company's assets and budgets for donations and sponsorships for the purpose of solicitation. All donations and sponsorships are made in accordance with relevant laws and the Guidelines on the Management and Operation of Donations and Sponsorships drawn up by the Sustainability Promotion Center.

Compliance management

* June 2023

Introduction of ISO 37301*

Woowa Brothers obtained the ISO 37301 compliance management system certification for the first time in the delivery platform industry. We strive to be an ethical company, establishing sound governance by enhancing the compliance management system to global levels, and practicing compliance management to comply with rules and regulations. Compliance officers ensure our company operates in full compliance with laws, regulations and internal policies and investigate possible wrongdoings with authority delegated from the Board of Directors. All our employees are participating in compliance management with strong commitment, living up to the expectations of internal and external stakeholders and ultimately contributing to the company's practicing sustainable management.

* 2017

Introduction of Compliance Program (CP)*

We are the first domestic delivery platform to adopt a fair transaction compliance program (CP) to engage all of our employees, including our executive management, in voluntary compliance. Our CP policies include the compliance details for our employees and specify the role and independence of the Compliance Office. We strive to share this with our employees in diverse ways. In recognition of our efforts to adopt and systematically operate CP, we were rated AA (outstanding) in the 2022 Fair Transaction Compliance Program Rating

Organizational units dedicated to fair transaction compliance

The Chief Compliance Officer (CCO) is delegated with the authority to take charge of CP and control risks related to the violation of fair transaction-related laws. The Compliance Office directly reports to the CEO and assists the CCO to ensure the effective operation of CP. The Compliance Office mainly engages in fair transaction monitoring planning, assessment, and enhancement as well as the reporting of compliance training and relevant activities to the Board of Directors. It also regularly revises and modifies our company's code of conduct.

Designating Compliance Month to raise awareness

We designated June as Compliance Month to incorporate compliance with fair business practices into our everyday business activities and raise our employees' awareness on the importance of compliance. Various promotional events which engage our employees are organized by the Compliance Office, including training on fair transaction laws, signing of the Compliance Pledge, rewarding of outstanding CP trainees, and other compliance campaigns.

Stakeholder communication and materiality assessment

Stakeholder engagement

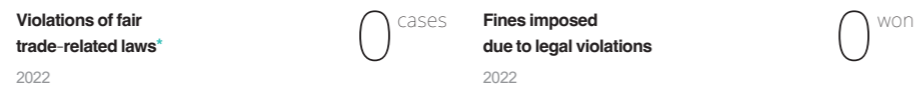
Group	Engagement/Communication Channels	Issues/Matters of Concern
Cus-tomers	<ul style="list-style-type: none"> - Baemin app (main and top banners, "Yes, We Do This, Too" etc.) (frequently) - Websites: Woowahan.com, Baemin-ness Today, and Tech Blog (frequently) - Newsletter: Weekly Baezzange (weekly) - Baemin Story (annually) - Media coverage and advertisements (frequently) - Baemin YouTube and social media channels (Instagram, Facebook, and KakaoView) (frequently) - CS Center, VoC, and consumer monitoring (frequently) - Baemin Voice (frequently) 	<ul style="list-style-type: none"> - Efficient app use - Interest and participation in eco-friendly delivery practices - Enhanced service accessibility - Differentiated delivery experiences
Restaurants	<ul style="list-style-type: none"> - Baemin app for receiving orders (frequently) - Baemin Academy and Visiting Baemin Academy (frequently) - Baemin Restaurant Business Portal (frequently) - Baemin Trends (annually) - Baemin Restaurant Conference (annually) - "Smart Vendor" YouTube and SNS channels (Instagram, Facebook, and KakaoTalk) (frequently) - Learning Management System (LMS) (frequently) - Related organizations (Korea Food Service Industry Association, Korea Federation of Micro Enterprises, Korea Franchisee Union, and Korea Federation of Small and Medium Businesses and Entrepreneurs) (frequently) 	<ul style="list-style-type: none"> - Measures to enhance business operation efficiency - Capacity-building support through Baemin Academy - Online-to-offline business capacity enhancement - Opportunities for online-driven sales channel expansion
Riders	<ul style="list-style-type: none"> - Baemin Connect app (frequently) - Baemin Connect social media channels (Instagram, Facebook, and KakaoTalk) (frequently) - Baemin Rider School (frequently) 	<ul style="list-style-type: none"> - Safe working environment - Support measures to overcome challenges - Eco-friendly delivery methods
Employees	<ul style="list-style-type: none"> - Woowa Townhall Meeting (weekly) - Welcome On (newcomer onboarding) - Woowa Day (company announcements, monthly) - WOW Time and Woowa Online Lunch (frequently) - Baemin anniversary celebration (annually) - Baemin year-end party (annually) - Woowa Voice (employee satisfaction survey, annually) - Woowa Ethics Help Center / Grievance handling channel / Unfair trade practice whistleblowing channel (frequently) - Labor-Management Council: Woowa Talk (quarterly) 	<ul style="list-style-type: none"> - Working environment ensuring autonomy - Work-life balance - Diverse communication opportunities for employees - Family-friendly policies - Capacity-building opportunities for employees
Investors	<ul style="list-style-type: none"> - Investor presentation (annually) - Business Report and Audit Report (annually) 	<ul style="list-style-type: none"> - Reinforced transparent management centered on BOD - Response to external and internal risks - Incorporation of sustainability into everyday business activities
Government & National Assembly	<ul style="list-style-type: none"> - Parliamentary inspection (annually) 	<ul style="list-style-type: none"> - Compliance with fair trade laws and regulations - Compliance with safety and health laws and regulations - Eco-friendly management practices
Local communities	<ul style="list-style-type: none"> - Woowa Volunteers (frequently) - Virtual Coffee Chat with Woowa (annually) - Woowa Tech Course (annually) - Woowa Tech Conference (annually) - Expert conference (special) - Local meetings (special) 	<ul style="list-style-type: none"> - CSR activities for socially marginalized groups - Talent recruitment and cultivation - Service accessibility enhancement - Support in response to COVID-19

Unfair Trade Whistleblowing Center

The Unfair Trade Whistleblowing Center under the Compliance Office works to prevent the violation of the Monopoly Regulation and Fair Trade Act at our company. Our stakeholders are encouraged to report any unethical acts and violations of fair trade-related laws through this Center. Whistleblowers' identities and reported information are kept confidential to protect whistleblowers against discrimination or retaliation. Investigations are performed promptly in an independent, objective, and fair manner based on the preset internal procedures.

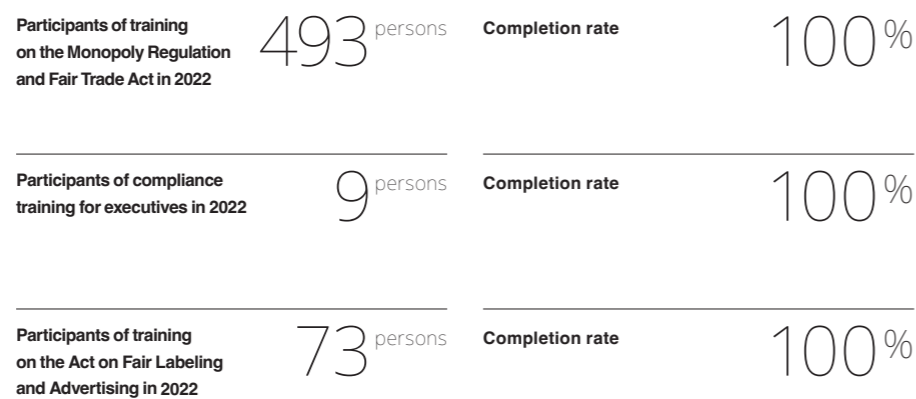
Internal control system

Pursuant to relevant laws¹⁾, we implement internal training and relevant tasks to protect consumers as a mail order broker and mail order distributor and to build a fair trade order as a large retail business entity. We also manage risks related to violations of the Monopoly Regulation and Fair Trade Act²⁾ based on the recently enacted Guidelines on the Deliberation of Online Platform Monopoly and Oligopoly.



Compliance training

We conduct different types of training to enhance our employees' awareness on compliance with fair trade laws, anti-money laundering laws, etc. We also offer regular compliance training for our executive management, including the CEO, to ensure compliance management.



1) Woowa Brothers is categorized as a mail order broker and mail order distributor pursuant to the Act on the Consumer Protection in Electronic Commerce and into a large retail business entity pursuant to the Act on Fair Transactions in Large Retail Businesses.

2) This includes violations related to marketing communication.

* No sanctions imposed by the Fair Trade Commission (based on the Fair Trade Commission website)

Materiality assessment

We perform materiality assessments to identify key materiality topics related to sustainability and incorporate them in our sustainability strategy. Double materiality was employed for the 2023 materiality assessment with enhanced information disclosure on sustainability and the expanded concept of materiality.

Double Materiality
Based on the definition by the European Financial Reporting Advisory Group (EFRAG), sustainability issues can be analyzed from the perspectives of impact materiality and financial materiality. The former refers to the magnitude of inside-out impacts of a company's business activities, while the latter involves impacts of external environmental and social factors on a company's financial status.

Materiality assessment process

Step 1. Creating the pool of materiality topics and analyzing the substantive and potential impacts of individual issues

In order to identify changes in the business environment and materiality topics related to sustainability, we analyzed diverse channels and indicators and screened 25 topics. We then reviewed the scale, extent, and positivity and negativity of the economic, environmental, and social impacts of the 25 issues generated due to our business activities from the perspectives of diverse stakeholders. We also performed an analysis of short-term, mid-term, and long-term impacts.

Group	Content
ESG assessment and global sustainability standards	DJSI(Dow Jones Sustainability Indices) SASB(Sustainability Accounting Standards Board) MSCI(Morgan Stanley Capital International) ESG Rating
Sustainability issues reported by others in the same industry	Target : Six domestic and international companies in the same industry (online service providers, delivery platforms, etc.) Reference : Sustainability Reports, Annual Reports, and ESG Reports
Media coverage	Period : Jan 1 - Dec 31, 2022 Media : 100 press organizations including weekly magazines and daily newspapers
Reporting materials	Baemin Story 2022

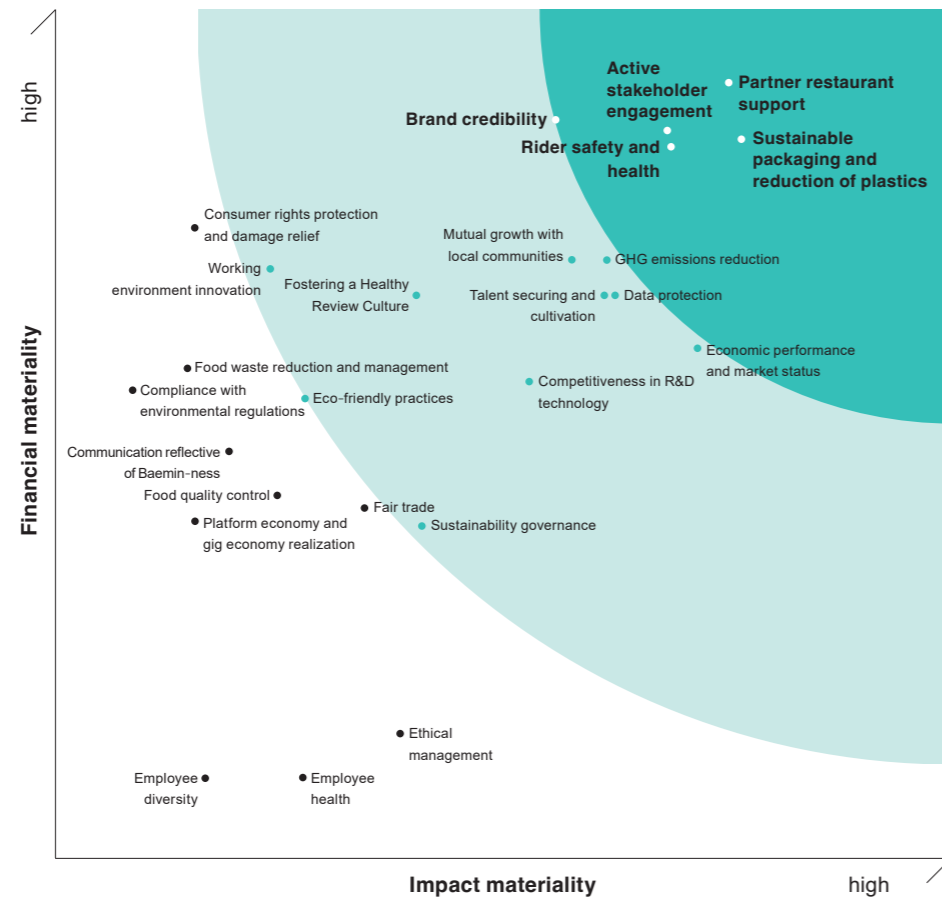
Step 2. Implementing the materiality assessment

We performed the assessment from the perspectives of impact materiality and financial materiality to identify our key materiality topics. To this end, we took into consideration an analysis of the delivery and IT industries in Korea and beyond and global sustainability standards and assessment indicators, while also reflecting the opinions of organizational units in charge of the respective issues. In particular, we conducted surveys on the C-Level executives for the incorporation of sustainability in our business strategies and reflected the findings in our materiality approach. For the financial materiality assessment, we 1) analyzed media exposure; 2) collected external stakeholders' opinions; and 3) incorporated results of external specialists' analysis assessing each issue's business impact from the aspects of profit, cost, and risk.

Impact materiality	Financial materiality
<p>Analysis of the industry' s key ESG issues, assessment specialists' standards, and international reporting standards</p> <ul style="list-style-type: none"> - Analysis of sustainability issues of the delivery and IT industries - Analysis of DJSI, MSCI, and SASB criteria or industry standards 	<p>External stakeholder interviews</p> <ul style="list-style-type: none"> - Target: Stakeholders and experts in six sectors including the restaurant business, delivery business, and ESG - Period: February 22 - March 6, 2023 - Method: Face-to-face or written interview - Details: Research on awareness and direction of ESG activities
<p>Internal stakeholder surveys</p> <ul style="list-style-type: none"> - Target: Executives of Woowa Brothers - Period: April 6 - 24, 2023 - Method: Survey - Details: Research on key sustainability issue selection and background 	<p>Media exposure analysis</p> <ul style="list-style-type: none"> - Analysis of coverage by major press organizations <p>Business value creation impact analysis</p> <ul style="list-style-type: none"> - Led by an external specialist - Assessment items: Revenue, cost, and risk

Step 3. Selecting the key materiality topics

We narrowed down our key materiality topics to five. The list of the materiality topics, including the finalized key topics, is reported to the Sustainable Management Committee annually and serves as an important reference for the direction of our company's sustainability management.



The final key materiality topics and details are as follows. We disclose our business approaches and performances related to diverse materiality topics in detail throughout this Report for our stakeholders.

Key materiality topic	Concerned stakeholder	Respective section	Business impact			Changes from 2022
			Revenue	Cost	Risk	
Restaurant owner support	Restaurant owners	Shared Value 1. Growing Together	High	High	High	-
Sustainable packaging and reduction of plastics	Customers, local communities, government, and partner restaurants	Shared Value 4. Baemin Green	Medium	High	High	-
Active stakeholder engagement	All stakeholders	Beginning of Sustainable Happiness	Medium	Medium	High	New
Rider safety and health	Riders	Shared Value 2. Rider Support	High	High	High	-
Brand credibility	Customers and employees	Stakeholder Interviews	High	Medium	High	New



Shared Values

1. Growing Together
2. Rider Support
3. Social and Food Safety Net
4. Baemin Green
5. The Best Company to Work For

We strive to promote healthy growth of our partner restaurants and the restaurant industry. Baemin has come so far thanks to the effort of our partner restaurant owners around the country and we grow with them.

For restaurant owners who are doing their best for their business but not savvy about business, we provide support the way only we can.

We operate Baemin Academy, through which restaurant owners can receive free training tailored to different restaurant life cycle stages without being constrained by time or space. The Baemin Restaurant Conference delivers business insights to help restaurant owners navigate challenges in the fast-changing business environment. Baemin Local Delicacies expands sales channels for local restaurants with unique delicacies and specialties. A wide range of training programs are also available for non-tech-savvy restaurant owners to learn techniques to promote their stores and dishes online.

1 Growing Together

Key Achievements

1. Free training given to over 200,000 restaurant owners cumulatively through Baemin Academy
2. About 100,000 participating cumulatively in the Hygiene Champion Project, a hygiene training campaign
3. 260,000 viewers participating cumulatively the Baemin Restaurant Conference



Baemin Academy

Reliable training specialist for restaurant owners

Baemin Academy was established in 2014 to help restaurant owners grow their business competitiveness. It helps both prospective and veteran restaurant owners resolve difficulties regarding restaurant operation through free training programs. A total of approximately 200,000 restaurant owners from around the country have received online and offline training as of May 2023. Baemin Academy will continue to provide support for restaurant owners to grow further by stepping up their expertise amid intensifying competition and expand quality programs both online and offline so that more restaurant owners can participate.

Category	Achievements (2022)		Cumulative (2014 - May 2023)	
	Offline in-person	Online, Real-time	Offline in-person	Online, Real-time
Sessions	370	293	1,176	1,126
Trainees	4,600	42,141	31,491	171,820

Learning business anytime, anywhere

Restaurant owners, who are often unable to leave their stores easily, can now receive training at their desired time and place via the Baemin Academy website that opened in July 2020. The website offers a wide range of online training programs, which were participated in by 42,000 restaurant owners in 2022 alone. In 2023, we plan to improve the effectiveness of training through challenge programs connected to online training, offering opportunities for trainees to review what they have learned together and share their knowhow.

Ranking	Offline training	Online training
1st	Consulting to Increase Profit Margin by 1.5x	Taking Good Food Photos with a Smartphone
2nd	Blog Marketing That Attracts Customers	Delivery Packaging Knowhow
3rd	Customer Experience Management for Restaurants	Profit and Loss Management for a Robust Business
4th	Baemin Desserts, Bakery School	Basic Instagram Marketing
5th	Changes in Labor Affairs Management in 2023	Blogs That Attract Customers

Intensive consulting and training to resolve business obstacles and nurture competitiveness

Baemin Academy showcased the Profit Margin 1.5x Higher Program, which provides tailored solutions for restaurant owners in collaboration with experts to substantively help drive sales. This program has led to many success cases. One of the participating restaurant owners succeeded in reducing production costs by KRW 11 million and raising the profit margin by 13%. This program is receiving positive evaluations for its detailed consulting by business type and food ingredient as well as menu consulting.

Expansion of offline training hubs

We opened the Baemin Academy Gyeonggi Center in July 2022 to provide more opportunities for local restaurant owners to receive offline training. The Gyeonggi Center, located near the Suwon Station, is easily accessible and boasts the nation's largest scale as a business training and hands-on experience facility. It is equipped with spaces for basic training, menu development, cooking training, and food photography. The Gyeonggi Center also engages in diverse activities to bolster local commercial districts in collaboration with the Suwon City government and local merchant associations.



Tailored Training and Consulting for Local Restaurants

Visiting Baemin Academy

Since 2017, we have been operating the Visiting Baemin Academy to help reinforce the competitiveness of local restaurant owners across the country. In 2022, we offered two types of courses: 1) "Intensive training" that delves into a single topic for 4-5 weeks; and 2) "one-day class" that offers single-day training on a popular topic. Intensive training in Jeju-do was focused on online marketing, while in Andong and Busan was focused on live commerce. One-day class sessions on customer service and on social media marketing were offered in Wonju and Gimhae, respectively. In 2022, we provided opportunities for operation improvement and sales channel expansion to 83 restaurant owners in five regions. Trainee satisfaction reached 4.7 on a five-point scale.

Developing meal kit with the City of Busan: Visiting Micro Business Assistant

We supported meal kit development and commercialization jointly with the local government of Busan through our Visiting Micro Business Assistant service. In June 2022, we selected six micro businesses and offered training and consulting for meal kit development, while ensuring distribution through the Baemin Local Delicacies. As a result, the six selected restaurants recorded a 20% increase in sales on average. We also arranged for these restaurant owners to appear on Baemin Shopping Live, introduce their meal kits developed through the rigorous seven-month process, and directly communicate with customers.



Cheolgyun Sin | Owner, Dammiok

I was grateful for all those experts for providing heartfelt consulting. I am also grateful for the opportunity to widely promote the little-known nokdujeon onban (warm rice soup with mung bean fritters) through Baemin Shopping Live. Now I am determined to work harder to make a success of this meal kit.



Jinyeong Han | Owner, Pungseong Pork Soup

I learned how to be more focused on my products through consulting, and this naturally motivated my staff members to work harder as well and drew rave reviews from customers. Accurate ingredient measuring, production cost calculation, and comparison of diverse ingredients and materials helped increase efficiency.

Expert solutions for micro businesses: Customized Diagnosis for My Restaurant

In 2022, we joined hands with commercial district consultants and marketing consultants of the Korea Food Service Industry Association to provide tailored solutions for 17 restaurant owners in Cheongju, Chungcheongbuk-do. To this end, diagnosis and analysis of each restaurant's operation status, business surroundings, and marketing activities were performed to help increase sales. The participating restaurants' satisfaction level scored 4.9 out of 5.

Photography service for local restaurants: Visiting Photo Studio

Mouth-watering meal images are key to a restaurant's success to reach more customers and build a positive image on social media channels and the Baemin app. Our Visiting Photo Studio team consisting of a photographer, a food stylist, and a makeup artist visits restaurants and takes photos of foods and restaurant owners. We also make this into a special experience for restaurant owners, having these photos framed, delivered, and hung in the optimal positions.

In 2022, we provided the service to restaurant owners in Gangwon-do and Jeju-do. In particular, in Jeju-do, five restaurants were selected amid a fierce competition at a rate of 21:1. In 2023, applications were received via Baemin Restaurant Business Portal at the national level, and the competition rate reached 41:1. We decided to expand the number of final candidates to benefit more restaurants, and a total of 30 restaurants were selected.



Yeonghee Kwon | Owner, Daol Gimbap

I gave up on taking photos of our dishes because I was not familiar with smartphone functions. But now, I am excited to learn and take on new challenges. Baemin's Visiting Photo Studio brought new hope to generations like mine.



Gihwan Kim | Owner, Sombannae Seafood

It was the first time in 28 years for me to have my hair and makeup done by an expert and have my photo taken by a professional photographer. I was really touched to see them paying careful attention to details.



Baemin Restaurant Conference

Korea's largest restaurant business conference: Baemin Restaurant Conference

The Baemin Restaurant Conference is the nation's largest conference of its kind, which delivers information and insights for the following year for current and prospective restaurant owners and restaurant business workers. The Conference has been held online over the past three years and the cumulative number of participants has reached 260,000. We will continue to strive to help more restaurant owners build their own success strategies through the Conference.

Case: Lectures given through the Baemin Restaurant Conference

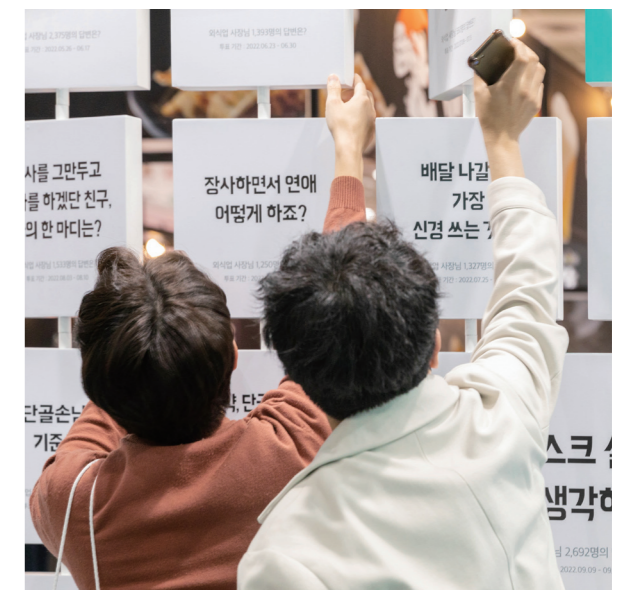
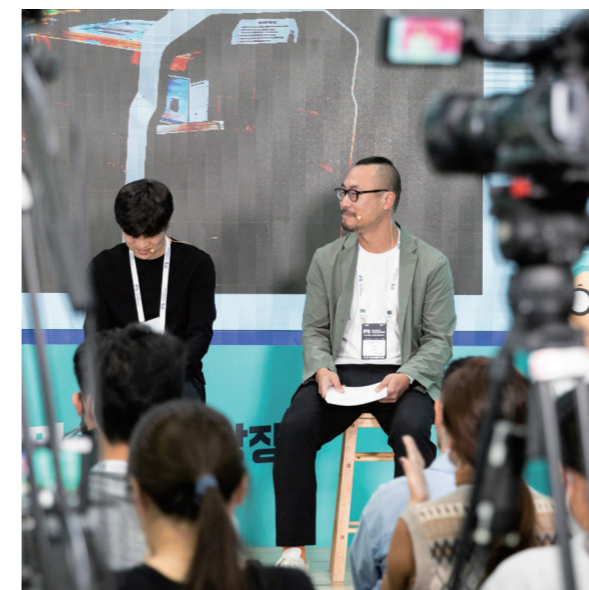
From understanding of millennials and Gen Z to utilization of big data
 Professor Gyeongil Kim of Ajou University gave a lecture on how to smoothly communicate with millennial and Gen Z employees, while Vice President Gilyoung Song of VAIV Company introduced ways to envision a future and identify changing consumer preferences based on big data.

Exchanging difficulties and searching for solutions together
 Each year, owners of successful restaurants take the podium to talk about and propose solutions for difficulties frequently experienced by restaurant owners. In 2022, a restaurant owner with expertise in restaurant space planning and vegan menu items was invited as a speaker and got enthusiastic response. Participant reviews said that it was comforting just to talk about mutual difficulties with fellow restaurant owners.

Empathizing with restaurant owners
 Psychiatrist and national mentor Oh Eun-young was invited to the 2021 Conference to extend support and consolation to restaurant owners who were struggling through the great pandemic depression. In 2022, the presentation on the findings from our six-month research on the 2023 restaurant business trends in cooperation with the Seoul National University Consumption Trend Analysis Center led by Professor Nando Kim was given to share insights with restaurant owners seeking to make new leaps forward after the end of the pandemic emergency.

Participating in Korea's largest restaurant business fair, IFS

In October 2022, we opened the Baemin Business Counseling Center within the International Franchise Show (IFS), Korea's largest restaurant business fair, and reached out to prospective and current restaurant owners through diverse online and offline events. We created an offline space to expose participants to Baemin's products and services, including the Baemin Restaurant Supply and Baemin serving robots, and organized special lectures by industry experts on the topics such as "establishing one-person businesses with limited capital" and "delivery-only brands," which were livestreamed via Baemin Restaurant Business Portal.



4

Reinforcement of Sanitation and Hygiene Education Campaign

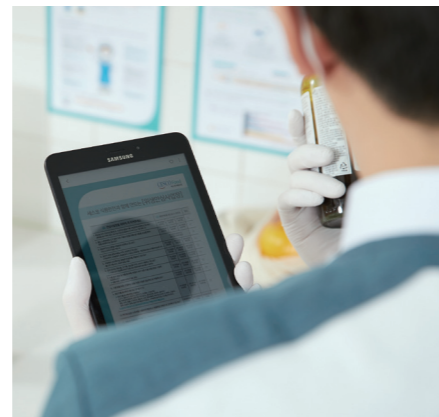
Creating a cleaner in-store environment: Hygiene Champion Project

The "Hygiene Champion Project" was launched in 2015 with the aim to provide information and know-how on restaurant hygiene management to restaurant owners. The Hygiene Champion Project Season 8 in 2022 was focused on further reinforcing hygiene performance in line with the ever-rising consumers' hygiene standards for food delivery. First, we live-streamed a comprehensive hygiene training via our YouTube channel to deal with food ingredient management, food hygiene rating scheme, and hygiene rules for dining areas. We posted easy-to-follow hygiene management know-how content on Baemin Restaurant Business Portal, while also providing the opportunity to ask questions to relevant experts. This project was fully converted to an online event in 2020, which drove up the number of participants to around 100,000 by 2022.

Case: Hygiene rating system to guarantee restaurant reliability

We have strived to reinforce restaurants' in-store hygiene and sanitation and protect consumers' safety and their right to choose in cooperation with the Ministry of Food and Drug Safety. In 2017, we concluded and implemented the MOU on Food Safety Information with the Ministry. In 2022, we renewed the MOU on Sharing and Utilizing Food Safety Information, reflecting the public's rising expectations for hygiene. We expanded the scope of cooperation to promote the application of the hygiene rating system to delivery-only businesses and stepped up hygiene management guidance for businesses that signed up on delivery platforms. Based on this MOU, we disclose the hygiene rating status and administrative actions taken for the violation of the Food Sanitation Act, using public data offered by the Ministry to allow customers to easily check each restaurant's hygiene performance.

* The restaurant hygiene rating system of the Ministry of Food and Drug Safety evaluates the hygiene status of each restaurant every two years and gives a grade (excellent, very good, or good) to restaurants that received positive evaluations.



5

Digital Training for Seniors

For digital inclusion: Smart CEO Project

While it has become a daily routine for many to find restaurants and order food online, it remains difficult for non-tech-savvy senior restaurant owners to keep up with the latest trends. Our Smart CEO Project offers online marketing training on how to make digital content to promote stores and menu items online, take photos, and create digital content for restaurant owners in their 50s and older. Our digital tutor offers tailored training to help them overcome their fear and utilize digital devices adeptly. In 2021 and 2022, more than 60 trainees gave this project satisfaction scores of 9.5 and 9.4, respectively, on a ten-point scale in the survey conducted after the training. We aim to empower more senior and non-tech-savvy restaurant owners by helping them build confidence in themselves and grow their capabilities to promote their restaurants and communicate with their customers online through this project.



Expansion of Sales Channels and Operational Support for Micro Businesses

Delivering local delicacies and specialties nationwide: Baemin Local Delicacies

* Gyeongsangbuk-do, Busan, Gyeongsangnam-do, Jeollabuk-do, Gangwon-do, Daejeon, Jeju-do, Gyeonggi-do, and Jeollanam-do

We launched Baemin Local Delicacies in October 2020 to help expand sales channels for local small businesses with limited access to nationwide distribution networks. Baemin Local Delicacies selects locally renowned producers and restaurants with unique specialties and features them on the Baemin app. Producers are given the opportunity to showcase their products and reinforce branding while consumers are offered a wider spectrum of choices. In short, the service benefits both producers and consumers. In 2022, we onboarded 56 businesses from nine regions* to Local Delicacies and helped them with product photos, video production, sales and promotion, storytelling, and delivery supplies.

Expanding sales channels for local micro businesses: Win-Win Baemin Shopping Live

As a means to expand their sales channel, Win-Win Baemin Shopping Live allows local restaurant owners to live stream their products and provides support for planning, production, and publicity. The restaurants that have live streamed witnessed an increase in sales, improvement in store recognition, rise in young visitors, and expansion of new sales channels. In 2022, seven restaurants from three regions participated in this project, recording a total of KRW 71 million in sales.



Shortest settlement cycle in the industry

In January 2022, we reduced the settlement cycle for our vendors from four days to three days to help restaurant owners who were struggling amid the prolonged COVID-19 pandemic to maintain cash flow. This is the shortest settlement cycle among major players in the market. Back in 2019, we discontinued weekly billing, which was the industry practice, and instead introduced daily billing, the shortest billing period ever in the industry.

My First Store Loan supports restaurant owners operate stores for a long time

We prepared the My First Store Loan in collaboration with KB Kookmin Bank to extend a helping hand to the self-employed in the restaurant industry who want to buy a store in this unstable leasing environment. We funded KRW 5 billion and KB Kookmin Bank operates loan products of up to KRW 50 billion. The loan targets those who have operated their restaurants in rented stores for at least ten years and provides up to 90% of the purchase price of the store with a ceiling of KRW 1 billion. We also offer loan security of up to KRW 400 million for those lacking personal collateral. In 2023, we raised the ceiling to KRW 1.5 billion and collateral support to KRW 600 million with the hope of helping owners improve profitability and better focus on their businesses.



Interview 1 Restaurant Business Expert



Hyojin Kim
Team Head,
Korea Federation
of Micro Enterprises

What does KFME do?

KFME was established in 2014 based on the Act on the Protection of and Support for Micro Enterprises as the nation's only legal economic organization representing micro businesses. We listen to the voices of those on the business frontier, convey them to be reflected in government policies, and provide training and information for business operations.

How do micro business owners feel about their experience with delivery platforms?

The burden of operating expenses on many micro businesses has been amplified due to the increase in public utility charges and loan interest expenses. There is no denying that brokerage fees for using delivery platforms and delivery fees per order add to this financial burden. While restaurant owners welcome the benefit of delivery platforms like Baemin that offer a new point of contact with customers, some feel constrained by them, probably due to the change in promotion and customer management methods.

Woowa Brothers offers various support to ensure mutual growth with micro businesses. What are your thoughts on our support activities?

Support for micro businesses is highly valuable as small enterprises form the smallest business unit responsible for the livelihoods of families and job creation. In this context, training and conferences organized by Woowa Brothers are quite meaningful. In particular, I heard that the aid for the disaster damage insurance subscriptions and scholarships for the children of restaurant owners were of great help to the financially tight micro businesses. I hope Woowa Brothers will continue to offer helpful training, consulting services, and various support initiatives for restaurant owners.

I look forward to seeing Baemin grow together and seek mutual collaboration with micro businesses.

What other support would micro businesses need?

First, although Baemin's commission scheme is relatively intuitive, training videos and materials would be of great help for small business owners to have better understanding of the scheme. Also, video training materials on handling complaints for "star rating terrorism" or malicious reviews will be helpful as they are sensitive issues. Lastly, it would be helpful for small business owners if the Baemin Manager offers more segmented services.

Thank you for the valuable insight. Lastly, please share with us your thoughts on the future direction Baemin should take as a food super app.

Baemin's impact on society as Korea's leading delivery platform has continually grown. I hope Baemin will continue to recognize micro businesses as its partners in a true sense to achieve coprosperity as it has so far. And finally, I hope it will create opportunities for micro businesses to proactively engage in marketing and create greater value.

The role of delivery riders continues to grow along with the demand for fast and quality delivery services. This inevitably increases their risk of accidents on the road. We prioritize our riders' safety and focus our resources on taking measures to help them prevent and better respond to unexpected accidents.

Together with Woowahan Youths, the operator of Baemin Connect, we opened Baemin Rider School to provide systematic safety training to all Baemin riders. We have developed and adopted the time-

based insurance for two-wheeled vehicles used for paid transport and strive to reduce insurance premiums to ease the financial burden on riders. We also made it mandatory for all active riders to be covered by industrial accident insurance. Through the Woowa Rider Care Fund, we provide financial aid for treatment, psychotherapy, and caregiver expenses for riders who have suffered accidents. As the leading delivery platform, Woowa Brothers and Woowahan Youths continue to make improvements to riders' working conditions and build a sound delivery culture that ensures the health and safety of our riders.

2

Rider Support

Key Achievements

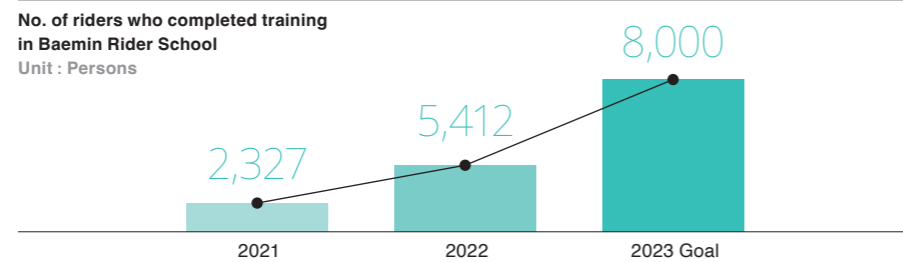
1. A total of 5,412 trainees completed Baemin Rider School courses in 2022
2. Encouraged 2,187 riders to sign the "No Accident, No Violation Pledge"
3. Provided a total of KRW 1.2 billion for 193 riders cumulatively through "Woowa Rider Care Fund"
4. Lowered the time-based insurance premium by 19%



Baemin Rider School

The industry's only offline training institution for two-wheeled vehicle safety and delivery service

Opened in May 2021, Baemin Rider School is the delivery industry's only offline training institution for two-wheeled vehicle safety and delivery service. It was designed to contribute to promoting safe delivery practices and fulfill our corporate social responsibility as a delivery platform. Riders are trained for two-wheeled vehicle safety and delivery by lecturers with over 20 years of experience in two-wheeled vehicle safety training at our driver training facility equipped with the real-world traffic signal system. In the first half, the basic courses focus on driving skills and traffic rules. In the second half, the advanced courses cover rider care (e.g. proper postures, stretching exercises) and situations that call for special caution (e.g. heavy item delivery, rainy roads, port holes). A total of 5,412 trainees completed the Baemin Rider School courses in 2022 with an average trainee satisfaction rating of 9.7 out of 10. In 2023, we are aiming to increase the number of trainees to 8,000 to achieve our goal of spreading the culture of safety.



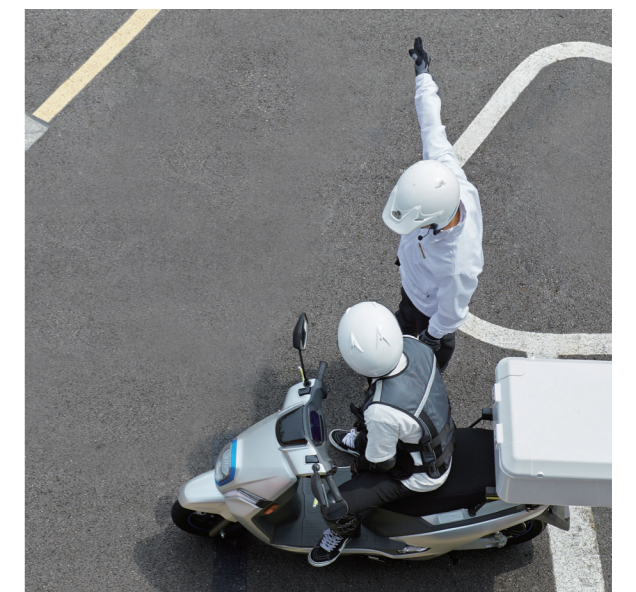
Advancing the two-wheeled vehicle safety training with the advisory group of government experts

*Ministry of Land, Infrastructure and Transport; National Police Agency; Traffic Science Research Institute of Korea Road Traffic Authority (KoROAD); Korea Transportation Safety Authority; Korea Transport Institute; and Korea Occupational Safety & Health Agency (KOSHA)

Safe delivery expert qualification system

In September 2022, Woowahan Youths launched the Baemin Rider School Advisory Group comprised of traffic and occupational safety experts from six government agencies*. The opinions and insights of the expert members gathered through regular meetings are reflected in Baemin Rider School's training materials and plans to advance the curriculum and improve its credibility. The safety training materials are distributed to riders for free to help safe delivery practices take firm root. The Advisory Group plans to carry out various campaigns and take the initiative in establishing a safe two-wheeled vehicle delivery culture.

Woowahan Youths helps riders grow into safe delivery experts. In May 2023, it was certified by the Human Resources Development of Korea under the Ministry of Employment and Labor to operate business owners' qualification test courses, and has become the nation's first operator of the safe delivery expert qualification program for delivery riders using two-wheeled vehicles. To acquire the qualification, trainees must complete courses such as Understanding Delivery Services and Safe Driving Habits, and achieve the minimum score or higher for each subject.



Safety Pledge and Safety Training for Riders

“No Accident, No Violation Pledge” campaign

Woowahan Youths concluded an MOU to Promote Traffic Safety for Two-Wheeled Vehicles with the National Police Agency and took part in the Agency’s “No Accident, No Violation Pledge” campaign. This campaign targets riders who have completed safety training at Baemin Rider School. A total of 2,187 riders signed the Pledge in 2022.

Visiting Two-Wheel Safety Class

We conduct Special Penalty Point Deduction Training on a monthly basis for riders based on an MOU concluded with Korea Road Traffic Authority (KoROAD) in 2022. Woowahan Youths plans to conduct joint research with KoROAD to measure the effectiveness of Baemin Rider School’s safety training and present the findings at an academic seminar. We also conducted our Visiting Two-Wheel Safety Class, which seeks to reduce gaps in access to rider safety training. In 2022, the Visiting Two-Wheel Safety Class visited Daejeon, Gwangju, and Busan, and the satisfaction score of participating riders reached 9.8 on a ten-point scale. In 2023, we plan to offer the training in Daegu in addition to the existing locations in collaboration with regional police agencies and traffic culture training institutes.

Rider-tailored first aid training: Rescue Team for My Neighborhood

Woowahan Youths organized Rescue Team for My Neighborhood, a special first aid training program for riders, in collaboration with the Korean Red Cross. The training focused on improving riders’ understanding of emergency response measures, 119 call procedures, injuries, fractures, and CPR, as well as enhancing their on-site response capabilities. In the second half of 2022, 120 sessions were conducted for 2,563 riders. In February 2023, an advanced lecture on CPR was held to teach participants how to provide optimal first aid for specific situations. The trained riders were issued Korean Red Cross-accredited CPR training certificates.

Statutory safety and health training for riders

It is required by law for Baemin Connect riders to complete at least two hours of safety and health training prior to making deliveries. Individuals who do not satisfy this requirement cannot work as riders.

Participants in No Accident No Violation Pledge 2022	2,187 persons
Participants in Visiting Two-Wheel Safety Class 2022	171 persons
Participants in Rescue Team for My Neighborhood 2022	2,563 persons

Support to Build a Healthy Working Environment

Exclusive benefits for Baemin Connect riders

Woowahan Youths provides diverse benefits (e.g. tax consulting, financing, refueling, vehicle maintenance) for the convenience of riders. We helped 10,800 riders file general income taxes and receive KRW 3.3 billion in tax returns (cumulative) while also forming partnerships with financial institutions to offer our riders loan interest rate reductions and discounts for refueling. In addition to the efforts to help bring down riders’ fixed costs, we also provide benefits for everyday and leisure activities and healthcare in partnership with various companies, including discounts on rider necessities and services, etc.

Cold weather and heatwave relief supplies and COVID-19 livelihood assistance

We distributed free cold weather and heatwave relief supplies to a total of 9,322 riders to ensure their safety and health amid harsh weather conditions. We also provided KRW 290 million in assistance to 515 riders who could not work after being diagnosed with COVID-19 last year to cover their minimum living expenses.

Type of assistance	Amt. provided in 2022	Details
Cold weather supplies	KRW 163 mn	1,947 heated vest + portable charger sets 1,357 winter boots + slip-resistant spray sets 842 handlebar mitts + touchscreen glove sets
Heatwave supplies	KRW 188 mn	5,176 neck fan + arm cooler + sunscreen stick sets
Amt. of COVID-19 livelihood assistance	KRW 291.92 mn	515 recipients



Industrial Accident Insurance for Riders

Industrial accident insurance coverage mandated for all riders and the employer subordination provision abolished

In 2019, Woowahan Youths became the first company in the industry to implement a mandatory insurance requirement for delivery riders. Accordingly, all our riders must be covered by industrial accident insurance to perform deliveries. In the past, riders performing deliveries for multiple platforms could be covered by industrial accident insurance for a specific platform only after satisfying certain income and working hour requirements. Given the disadvantages posed by this “subordination to a specific employer” provision of the Industrial Accident Compensation Insurance Act, Woowahan Youths made repeated appeals for its abolishment to the National Assembly and the government. Finally, in May 2022, a related law was passed and abolished this provision. We expect this to facilitate more progress in addressing the loophole in delivery worker protection.

Hourly insurance rates for two-wheel vehicles lowered and minimum age requirement eased

Woowahan Youths was also the first in the industry to implement usage-based hourly insurance for riders back in October 2019. In 2022, we successfully negotiated with partner insurers to reduce insurance premiums for riders using motorcycles, cars, and bicycles/electric kick scooters by 19%, 5%, and 8%, respectively. Other efforts were made to reduce riders’ insurance burdens, including expanding our partner insurer lineup, introducing flat-rate insurance, and improving billing schemes. In 2023, the minimum age requirement for usage-based rider insurance was lowered from 24 years to 21 years, extending insurance protections to more riders. Additional plans are being developed to strengthen the insurance safety net for riders, including additional reductions on insurance premiums for motorcycles and cars as well as usage-based insurance for riders using mid-to-long-term rental motorcycles.



Woowa Rider Care Fund

Ensuring all riders have access to medical assistance

The Woowa Rider Care Fund is the nation’s first delivery rider care program that provides financial assistance to cover medical and living expenses for riders who cannot work due to accidents, supporting them to make a speedy recovery and return to their normal routine without worrying about financial troubles. This fund was created with KRW 2 billion of private donation by former Chairman Bongjin Kim and KRW 100 million by Woowa Brothers. It was entrusted to the Community Chest of Korea and is operated by Joyful Union. Any delivery worker on any platform is eligible to apply for assistance from the fund. We also operate a KakaoTalk channel for convenient submission of applications. The Woowa Rider Care Fund official website also provides more information about what medical assistance is given and how to apply. Since the fund was first created three years ago, a total of KRW 1.2 billion won in assistance has been provided to 193 riders.

Expansion of eligibility and scope of assistance

In 2023, we expanded eligibility for fund assistance to include delivery riders who have had accidents while delivering meals, groceries, and daily necessities to reflect the growing quick commerce market (e.g. BMart, Baemin Store). We also expanded the scope of assistance to caregiver expenses and psychotherapy expenses up to KRW 15 million based on the severity/impact of the accident and difficulty of treatment. Surveys conducted with recipients of fund assistance* showed that 82% viewed it as “very helpful” financially and mentally. The Woowa Rider Care Fund satisfaction survey, for one, found that 97.4% of respondents were satisfied with the assistance they received. We will continue to work to close the loophole in rider healthcare in line with the Rider Care Fund’s aim to provide a “social safety net to ensure riders’ wellness.”

* March 2021 – December 2022

Woowa Rider Fund – Year One Jun 2019 – Dec 2020	30 recipients / KRW 300 mn
Woowa Rider Fund – Year Two Jan 2021 – Feb 2022	80 recipients / KRW 500 mn
Woowa Rider Fund – Year Three Mar 2022 – Dec 2022	83 recipients / KRW 400 mn
Total	193 recipients / KRW 1.2 bn



Family member of a Woowa Rider Care Fund recipient

We will consider this loan and the support we’ve been shown as something precious lent to us in our time of need. When my brother regains his health, we will pay back what we received by reaching out to the less fortunate around us and doing our part as members of the community.



Woowa Rider Care Fund Recipient

I had been worrying about how to get together the money for my medical expenses when I learned about the fund. I wasn’t well enough to apply for assistance myself, but thankfully I was able to get in contact with my daughter and get her help for the application process. Now, and now I’m making a good recovery. After I’m done getting treated, I hope to do my best, albeit belatedly, to be a good father and enjoy life with my family.



Woowa Rider Care Fund
woowarider.or.kr

Safety and Health Policy and Guidelines

Rider safety and health management guidelines

We inform all riders of our safety and health policy and guidelines as set out based on the Occupational Safety and Health Act as part of our efforts to more methodically manage rider safety and health. The Occupational Safety Team, in collaboration with the Baemin Rider School, thoroughly analyzes the causes of rider accidents and crafts policies and guidelines for accident prevention accordingly. The Occupational Safety Team then comes up with and promotes concrete and effective safe delivery measures in cooperation with the Rider Training Planning Team. We also emphasize wearing a helmet and provide information on appropriate regular vehicle maintenance intervals and repair methods, while also sending alerts to riders to take extra care in poor weather conditions.



Seongyeol Yoon
LogiAll



Sungu Han
Barogo



Yeonbae Byeon
DeliveryN

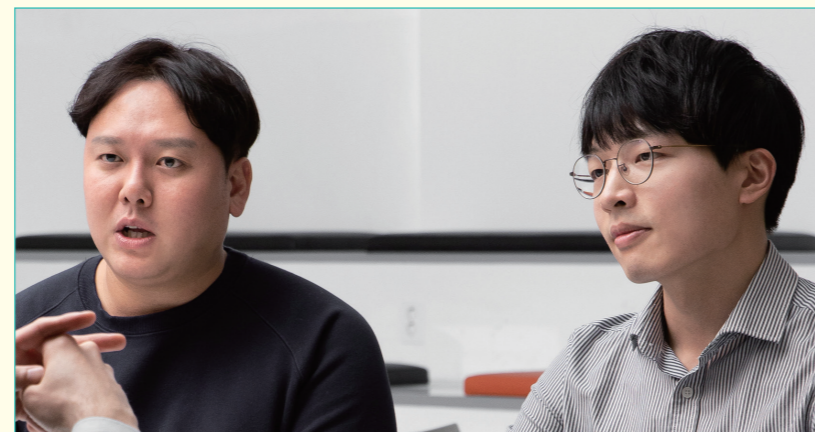
Baemin works to improve conditions for riders by offering a wide range of support and training. Are such efforts benefiting riders in meaningful ways?

Yoon I know LogiAll riders have benefited greatly from the Woowa Rider Care Fund, which provides assistance to all riders in the industry, not just Baemin riders. Baemin's broad-ranging support for delivery riders is also evidenced by the general training courses such as CPR training and tax consulting offered through Baemin Rider School, as well as the motorcycle safety training guide Baemin produces and distributes for all delivery riders. Unfortunately, such efforts and their benefits may not always be felt in meaningful ways by riders struggling to make a living. I hope we can continue to come up with measures to substantially improve working conditions for riders as well as generate more positive responses among riders, such as insurance premium assistance.

Baemin prioritizes rider safety, but accidents still occur during delivery. What steps can be taken to reduce such accidents?

Han We need to delve deeper into effective ways to prevent accidents in the first place and carry out accident prevention activities accordingly.

While providing training on safe driving is certainly important, we must also take additional steps to prevent accidents, such as installing additional cameras in the blind spots of truck drivers or repairing slippery roads where accidents frequently occur. All of this is about, first and foremost, creating an environment where riders can drive and work safely.



Despite the efforts of many riders, social attitudes towards delivery riders remain negative. What efforts should be made to improve how people view riders?

Byeon The key to improving attitudes toward riders is to ensure that riders themselves take pride in what they do. All DeliveryN riders are full-time workers and are given business cards. We also provide bonuses based on customer satisfaction scores to instill a sense of pride in riders and motivate them to work safely.

Yoon I agree. It is important to create an environment that instills a sense of duty and pride in riders. If I think about the riders I've met, those who take pride in their work as a rider tend to drive more safely. Campaigns

to improve social perceptions of delivery workers could also be helpful to generate a virtuous cycle of motivating riders to be more careful and work harder to meet the public's expectations. I think Baemin's decision to prohibit hiring of offenders of violent crimes such as sexual offenders as riders has also helped contribute to this kind of virtuous cycle.

Han I think Baemin has made consistent and effective contributions to changing how riders are perceived. If there's one thing I'd hope to see more of, it's that Baemin takes greater initiative to highlight and promote the outcomes of its support activities for riders by making the most of its direct touchpoints with customers. I also look forward to Baemin's efforts to clear up misconceptions about the delivery industry as a whole.

We need to create an environment where riders can work safely.

The Seoul Metropolitan Government announced that it will push for 100% replacement of current two-wheeled delivery vehicles powered by internal combustion engines with electric two-wheeled vehicles by 2025 as part of its GHG emissions mitigation efforts. What are your thoughts on these plans?

Byeon I agree that this transition is necessary to help address climate change as an issue with global implications, but I think the limitations of electric two-wheeled vehicles must be tackled first. The lack of charging stations, slow charging times as long as 30 minutes, and reduced power when the battery runs low are all factors that put riders off choosing electric vehicles. If these limitations

can be resolved with a view to the long term, I am confident riders will be more appreciative of the many benefits of electric vehicles, including their eco-friendliness, government subsidies, and low maintenance expenses.

Yoon While efforts to collaborate with vehicle companies and discuss this issue with other delivery platforms are definitely needed, we must first consider the fact that electric two-wheeled vehicles are not in wide use yet. For example, for deliveries, battery-swapping electric vehicles are preferable to those with rechargeable batteries, so battery-swapping stations need to first be widely available. I believe active involvement and regulation by national and local governments can help resolve these limitations to some degree and accelerate the transition to electric two-wheeled vehicles.

Baemin, which has become many people's handy tool for everyday use, brought convenience to our lives by delivering just about anything to the front door with only a few touches on the smartphone.

However, we are well aware that many disadvantaged neighbors need support through meals and care and that plenty of people are in pain from unforeseen displacement caused by natural disasters.

Woowa Brothers is reaching out to these neighbors in need of persistent care and help and are taking steps to bring joy to the doorsteps of alienated homes.

During school breaks, we provide hearty meals to children of underprivileged households who are set to go without proper meals. We look after seniors living alone, checking their wellness by delivering milk door-to-door and easing their loneliness.

We also offer financial aid for local communities and our partner restaurant owners in areas affected by wildfires and floods to help them stand on their own feet again.

We have created a care fund for restaurant owners whose livelihoods are threatened by diseases and accidents, helping to alleviate their concerns to the best of our abilities. We also spare no effort in supporting and spreading joy to every corner of our communities.

We will continue to explore ways to bring greater happiness to those around us.

3 — Social and Food Safety Net

Key Achievements

1. Donated 32,668 Baemin School Break Lunch meals and delivered a cumulative 1.21 million cartons of milk to the elderly as a donation
2. Donated a total of KRW 133 million for wildfire damage relief and KRW 300 million for torrential rainfall damage relief
3. Subsidized a total of KRW 830 million to cover 30,249 restaurant owners' storm and flood insurance copayments
4. Provided KRW 2 billion of medical and living expenses to 668 restaurant owners through Woowa Restaurant Owner Care Fund
5. A total of KRW 3.6 billion was awarded to 619 cumulative recipients of Woowa Scholarship for Children of Restaurant Owners



1

Meal Donation for Children

Our care program for ensuring children's healthy and safe school break: Baemin School Break Lunch

The Baemin School Break Lunch program is our CSR activity jointly organized with World Vision to provide meals for children with no access to school meals during the COVID-19 pandemic and to look after children's health and safety. We deliver meals along with postcards and presents reflective of Baemin's unique witty and warmhearted personality to schoolteachers so that they can hand out lunchboxes to check on their students, wishing them to have a great break. We have donated meals on five occasions, starting with winter break in 2020 until winter break in 2022. In 2022 alone, we gave away lunchboxes and meal vouchers to 1,335 elementary and middle school students in Seoul, Gyeonggi-do, Gangwon-do, Incheon, Jeollabuk-do, and Busan.

Baemin and donors delivering meals and warmth to children

In 2022, as many as 3,266 donors made a commitment to donate hearty meals and provide wholehearted support to children via the Baemin app. The donations were entirely spent on food ingredients and meal preparation expenses, and Woowa Brothers contributed by fully funding all other lunchbox production and transportation expenses, as well as meal vouchers.

1) The 2022 figures were calculated based on the data from 2021 winter break and 2022 summer break.

Baemin School Break Lunch meals provided through the campaign¹⁾
2022 **32,668 meals**

Customers who participated in the campaign
2022 **3,266 persons**

Total donations by customers
2022 **80,353,572 won**

2) Woowa Brothers' campaign donations include lunchbox expenses, stationery gifts, delivery and packaging expenses, and other supplies.

Total donations by Woowa Brothers²⁾
2022 **358,945,263 won**



Baemin School Break Lunch
baemin.dosirak.or.kr



Igyeong Kim (Team Manager) | World Vision

It is rewarding to see children grow healthily and happily with Baemin School Break Lunch. We are truly grateful for the devotion and support of Woowa Brothers' employees, users, teachers, and lunch companies.

2

Elderly Care Activities

Ensuring the wellness of seniors living alone through Milk Delivery campaign

Care for the Elderly through Milk Delivery is a campaign conducted by the organization called Milk Delivery for the Elderly to prevent the solitary deaths of underprivileged seniors living alone. Milk is delivered every morning to the homes of seniors living alone, and if the previously delivered milk cartons are left out untouched, the delivery person reports to the organization and community service center to check on the household. This campaign was recognized for contributing to the local community and won the Grand Prize at the 29th Seoul Metropolitan City Service Awards in 2017. Woowa Brothers became the organization's first regular sponsor in 2012 and has sponsored the campaign since then.

1.21-million cartons of milk delivered to the elderly

Woowa Brothers has donated 1.21 million cartons of milk since we joined the Care for the Elderly through Milk Delivery campaign in 2012 as its sponsor, contributing to the prevention of solitary deaths of seniors living alone across the country. In 2019, we began our own Care for the Elderly campaign, through which our employees can donate KRW 500 for each beverage purchased at our in-house café to be used toward milk delivery for seniors living alone. In March 2023, we added the "Care for the Elderly" button to our café's kiosk to be displayed for all orders, which has helped to more than double employee participation in the campaign.

Engaging with our users through milk delivery

From 2020, we dedicated a page on the Baemin app to this campaign to engage more users, and 6,581 customers have participated on five occasions. As a token of appreciation, we began to make and deliver commemorative gifts in collaboration with diverse companies in 2020 and we started to produce gifts in partnership with two social enterprises in 2022. In the winter of 2022, we produced calendars jointly with Arip & Werip (New Year Market), a social enterprise working to provide better jobs for the elderly who collect recyclable paper waste from the street for a living. The calendars made by elderly people who make a living off collecting waste were then given away as gifts to users who participated in milk delivery donation.

Cumulative from 2012 to 2022

No. of milk cartons sponsored	Participating customers	Donations by employees
1,212,011 cartons	6,581 persons	1,803 times
Sponsored amount	Amount donated by participating customers	
974,100,000 won	242,260,059 won	



Milk Delivery for the Elderly
milk1009.org



Heeja Lee (Administrator) | Milk Delivery for the Elderly

Through milk delivery, we help seniors living alone get proper nutrition, prevent solitary deaths, and find consolation. Without Woowa Brothers' sponsorship and devotion, we would not have been able to continue this campaign for more than a decade.

Support for Local Communities Affected by Natural Disasters

Wildfire damage relief activities to aid fast recovery

In March, we created a new page dedicated to the wildfire damage relief support campaign within the Baemin app to support the victims of wildfires in Gyeongsangbuk-do and Gangwon-do together with our customers. We donated KRW 1,000 each time customers clicked the "Show Your Support" button. A total of KRW 133 million was donated for wildfire damage relief during this three-day campaign, with KRW 500 million additionally donated by former Chairman Bongjin Kim. We also created a channel for customers to directly support Hope Bridge Korea Disaster Relief Association, through which KRW 6.3 million was raised via 288 donations. We also refunded the entire amount of advertising expenses spent on Baemin for March 2022 to those restaurant owners having difficulty running their restaurants in the aftermath of wildfires, and supported wildfire relief efforts in Gangneung by displaying a banner in the main homepage of the Baemin app that takes users to the fundraising campaign page of Hope Bridge.

Relief for torrential rainfall damage and support for storm and flood damage insurance

Last year, we delivered KRW 300 million of relief funds with former Chairman Bongjin Kim's donation of KRW 100 million through Hope Bridge Korea Disaster Relief Association to victims of the record downpour. We also offered KRW 830 million starting from March 2022 to fund 30,248 restaurant owners' storm and flood insurance copayments as an extension of our efforts to build a natural disaster safety net, helping our neighbors in local communities affected by natural disasters to return to their everyday lives as soon as possible.

Storm and flood insurance is a form of insurance adopted in alignment with the government policy that compensates for the damage caused by natural disasters such as storms, floods, and strong winds. Micro business owners who subscribe to the insurance can receive government subsidies for up to 70-92% of the insurance premium and be eligible for insurance coverage if they pay the remaining amount.



Yonggyu Kwon (Head of Restaurant Business Solution Center) | Woowa Brothers
Our support for storm and flood insurance copayments was found to have significantly contributed to minimizing losses of many micro businesses affected by torrential rainfall this summer. We will reach out to even more micro businesses through our nationwide support, ensuring that they are prepared for unforeseen natural disasters.



Meal support for those affected by COVID-19

Since April 2020, we have provided meals and snacks worth KRW 5 billion to children and teenagers affected by COVID-19 and frontline healthcare workers fighting the pandemic. For healthcare workers on the ground and neighbors going through tough times, we have shown our support through the delivery of special lunchboxes, customized snack packs, summertime refreshments, and food trucks, catering to different seasonal and circumstantial needs. In 2022, we offered refreshment gift sets worth KRW 170 million to healthcare workers as a token of our appreciation for their efforts and dedication.

Funded amount (KRW) 2020	3.5 ^{bn}
Details Support for 10,000 socially vulnerable households Support for children and teenagers Special lunchboxes, snack packs, and food trucks for healthcare workers	
Funded amount (KRW) 2021	1.32 ^{bn}
Details Special lunchboxes, snack packs, and food trucks for healthcare workers	
Funded amount (KRW) 2022	170 ^{mn}
Details Refreshment gift sets for healthcare workers	



4

Digital Accessibility Improvement

Delivery app guide that leaves no one marginalized: Quick-and-Easy App Navigation Guide

Our Quick-and-Easy App Navigation Guide is a step-by-step guide for non-tech savvy users and persons with disabilities on how to use the Baemin app in various situations. It serves as a valuable tool to help those with difficulties accessing information navigate our app easily and raise their quality of life.

This guide was created in collaboration with SoSo Communication by incorporating the latest updates to our app and feedback from stakeholder interviews and designed like an illustrated book to ensure that anyone can easily understand the app's key features. To make the guide more accessible to those having difficulties reading the printed version, we have also made a digital version that lowers the barriers presented by visual elements by providing descriptive narration of images. We distributed 3,000 printed copies to over 300 welfare and support facilities for persons with disabilities across the country and individual users who requested a copy. We also published the guide on our website to make it easily accessible anytime and anywhere.

Improving app accessibility for the vision-impaired

Woowa Brothers makes regular updates and improvements pursuant to the app accessibility guidelines we devised to meet the accessibility needs of all users. As an extension of our participation in Google Play's app accessibility project, we strengthened visual features on the Baemin app to better accommodate vision-impaired users. To this end, we have reinforced the screen reader feature for each stage in the app and reviewed whether the focus feature is functioning smoothly based on feedback from blind users. We are also working to enhance legibility with the help of low-vision users by modifying font sizes and color contrast for different elements.



Suyeon Sin (Part Manager) | SoSo Communication

This project is all the more meaningful as it is an annual project, not just a one-time task, to reflect on the needs of users with difficulties accessing information and identify any updates that may be needed in cooperation with Woowa Brothers.



Quick-and-Easy App Navigation Guide
easybaemin.com

5

Woowa Restaurant Owner Care Fund

Emergency aid for restaurant owners' medical and living expenses



Woowa Restaurant Owner Care Fund (Medical expense assistance)
woowasajangnim.or.kr

The Woowa Restaurant Owner Care Fund was created to provide substantive aid for and facilitate the recovery of restaurant owners experiencing financial difficulties due to a disease or accident and help stabilize the restaurant business ecosystem in the mid-to-long term. Any restaurant owners, whether they are using Baemin's services or not are eligible for this aid. Those with annual sales of no more than KRW 300 million or 140% or below the median income can apply for the coverage of copayments for treatment and rehabilitation expenses up to KRW 17 million per person. This fund was established with a KRW 10 billion donation from former Chairman Bongjin Kim of Woowa DH Asia to Hope Bridge Korea Disaster Relief Association as part of his participation in The Giving Pledge, a global charitable campaign. In 2022 alone, we provided about KRW 2 billion to 668 restaurant owners to cover their medical and living expenses, showing that we are a reliable partner of restaurant owners. We also launched a website dedicated to the fund with a video guide to make it easier for restaurant owners to apply for the aid.

Scholarship program for children of restaurant owners

We are offering a scholarship program for children of restaurant owners to support their growth and dreams and help resolve educational inequality. It is funded by the KRW 10 billion donated to the Community Chest of Korea by former Chairman Bongjin Kim as part of his pledge to give his wealth back to society and is operated by JUMP, a nonprofit social venture company. Anyone from a family in the restaurant business can apply for the scholarship, whether the restaurant is on Baemin or not. More specifically, those who have been in the restaurant business for at least a year and belong to the group of no more than 130% of the median income based on National Health Insurance contributions are qualified to receive scholarships for their children who are high school and college students. The cumulative number of recipients stands at 619*, and the cumulative amount funded has reached KRW 3.6 billion.

* This figure also includes ten overseas scholarship students from 2023.



Heeyoon Kim (Head of Fundraising Strategy Team) | Hope Bridge Korea Disaster Relief Association

While there were some concerns in the planning stage, the care fund has been positively received by many restaurant owners and we have so far provided 668 restaurant owners with support for their medical and living expenses. We will continue to work hard to provide the right support that they truly need.



Woowa Restaurant Owner Care Fund (Scholarship program for children of restaurant owners)
woowa.janghak.org



Bringing positive change with our partner restaurants and riders

Woowa Volunteers, our in-house volunteer group that started out as a voluntary activity among our employees in 2019, grew to encompass our partner restaurants and riders for bringing positive change to local communities. Woowa Volunteers provides opportunities to experience and seek solutions for social challenges that are highly relevant to Baemin by engaging with local communities. We aim to ensure a culture of sustainable management in our organization by leveraging the hands-on experience of our employees in volunteer work.

Volunteering with partner restaurant owners and riders to deliver meals for seniors	We staged a campaign to deliver meals for underprivileged seniors living alone in collaboration with our partner restaurant owners and riders who willingly donated their talent and the local senior welfare center. During the campaign, 200 meals for seniors were prepared in Baemin Kitchen by 12 restaurant owners who are members of the 3rd Baemin Friends group and 50 riders volunteered to deliver the meals with handwritten letters and flowers.
Helping farmers with "ugly produce"	In celebration of Resource Circulation Day, 25 employees volunteered to help farms find ways to save so-called "ugly produce" and offer a helping hand to farmers on the ground. This was conducted in collaboration with Yes Earth that offers subscription services for ugly yet eco-friendly produce. The volunteers also purchased 120 boxes of sweet potatoes at the farm and donated them to the Songpa Senior Welfare Center.
Job mentoring for children of restaurant owners	We conducted a job mentoring program for 175 children among the Woowa Scholarship for Children of Restaurant Owners applicants to provide growth opportunities in employment and career. As many as 50 employees from 16 different job groups participated as mentors and offered guidance based on their first-hand experiences and expertise through as many as three online and offline mentoring sessions.
Volunteering with Baemin Friends members	We cooked food for 130 children with disabilities and staff members of Hansarang Home for Young Children with Disabilities with 13 restaurant owners of the 4th Baemin Friends group. The participating restaurant owners made full use of their skills and techniques to prepare the food that children wanted to eat and donated supplies the facility needs such as diapers, infant laundry detergent and tableware worth KRW 4 million.

* The figures are cumulative from 2019 to 2022.



Yongseok Hwang
Professor of Media and Communication at Konkuk University

Woowa Brothers provides intensive digital training for senior restaurant owners unfamiliar with online promotional activities. How do you view this from the perspective of CSR?

Many senior restaurant owners find it difficult to keep up with the ongoing digital transformation and harness digital technologies due to lack of experience. Many major countries around the world, including Korea and the EU countries, are implementing policies to close the digital divide for seniors. The digital inclusion policy is one of Korea's core policies, aimed at enhancing the public's digital competency to increase social and economic participation. It is inspiring that Woowa Brothers is voluntarily offering in-house digital transformation training for seniors in line with the government policy, and this should be regarded highly as a CSR activity. This training is expected to expand business opportunities for senior restaurant owners and contribute to improving the quality of products and services, thereby creating a virtuous cycle of promoting the welfare of consumers and revitalizing the economy.

Many consumers question whether Baemin's delivery fee scheme is appropriate. What should be taken into consideration for communication with consumers on this matter?

The current delivery fee scheme allows restaurant owners to set their own delivery fees to a limited extent. Most consumers have a misunderstanding that Baemin unilaterally sets and controls delivery fees. In any case, this misunderstanding by a large number of consumers means that Baemin's consumer communication has been insufficient. Given

that Baemin is a delivery platform that operates based on interaction among diverse stakeholders including consumers, restaurant owners, and riders, it should be equipped with a more reasonable delivery fee policy and ensure active communication. That will naturally lead to increased trust in the company's service. By providing consumers with accurate and objective transaction information and related data, both consumers and restaurant owners will be able to make reasonable consumption decisions, which will ultimately increase transactions via the delivery platform and improve awareness.

Baemin Connect allows people to work whenever, wherever they want, as much as they want. What should Baemin take into consideration when introducing a flexible working environment into the labor market?

Digital platforms have opened up new opportunities, enabling workers to work on their own schedule and hold multiple jobs in a more flexible labor market, bringing about the so-called gig economy. During the COVID-19 pandemic, flexible jobs such as Baemin Connect benefited many without stable jobs. Among them, quite a lot are multi-homing riders, who work for two or more competing platforms. Multi-homing gives more flexibility to workers, enabling them to diversify their income sources

and set their own working hours. Baemin has contributed significantly to the employment of both delivery workers and at restaurants, but most people are not aware of this. This means there are no objective indicators showing Baemin's contributions to the economy, which needs to be addressed. The gig economy also requires measures to deal with job insecurity, intense competition, and loopholes in the welfare system. It should be highly appreciated that Woowa Brothers is making positive moves in this sense, such as making it mandatory to subscribe to industrial accident compensation insurance for riders and promoting the establishment of a mutual aid association. I hope Woowa Brothers continues to keep in mind the importance of implementing such measures.

Baemin's review policy is setting an example,

meeting international standards.

Woowa Brothers is the first delivery platform in Korea to introduce a review policy incorporating international standards. What did you take into consideration in the course of your involvement in the implementation of the policy?

Digital reputation systems such as online reviews play an instrumental role in the value chain of delivery platforms. Consumers refer to other users' online reviews for dishes they haven't tried. Online reviews are crucial for consumers in making decisions. Also, restaurant owners are very sensitive to reviews because they are an indicator of the reliability and competitiveness of the restaurant's foods and services. This is why online reviews often lead to conflicts between consumers' right to

express their views and restaurant owners' right to operate their business. This poses one of the greatest challenges for digital platforms. To tackle this issue, Woowa Brothers announced its online review policy and a set of regulations that protect the rights of diverse groups of the platform in a balanced manner. The policy and regulations comply with ISO standards and are considered to be leading and exemplary cases reflecting global legal and regulatory trends in a timely manner. Baemin's review policy stipulates every aspect of the review service operation process, from posting, display and management of reviews to dispute resolution, setting a rare example in terms of policy transparency and accountability both in Korea and abroad.

Woowa Brothers has been actively cooperating with diverse stakeholders such as the central and local governments, environmental organizations, and businesses to establish an eco-friendly delivery culture in recognition of our industry's innate propensity to generate plastic waste. From an external stakeholder's point of view, how can we improve our environmental mitigation efforts?

As Woowa Brothers' operation involves independent network participants, it must not be easy to be in full control of all related environmental issues. However, it is necessary to expand the impact

of ongoing activities to inspire more consumers to participate and change their perceptions. Unless they induce substantive participation of consumers, the campaigns are of little help, no matter how many there are. With an increasing number of environmentally conscious consumers, incentivizing or giving eco-friendly certification marks to restaurants with excellent environmental practices could help create an environment that appeals to such consumers, ensuring value-based consumption. Furthermore, incentives directly given to such consumers could be even more effective.

Countries around the world are stepping up their efforts to combat social issues arising from climate change and increasing plastic waste by reducing GHG emissions and unnecessary disposable plastic waste. In order for the delivery industry, including Woowa Brothers, to achieve sustainable growth, it is imperative to minimize the environmental impact throughout the delivery process and establish a circular economy system, where used plastic products are recycled into high-value-added resources. This cannot be achieved through individual actions alone. It requires the unwavering commitment of Woowa Brothers and all of our stakeholders, including our partners and customers. As a forerunner in the delivery industry, we are committed to establishing and implementing a mid-

to-long-term environmental strategy, as well as actively resolving environmental challenges. We continue to search for breakthroughs in reducing our environmental impact across every stage from the moment a customer orders food to when the food is delivered and the disposable container is thrown away. Our rigorous pursuit is evidenced by our campaigns including the “No Disposable Spoons and Forks” option, “No complimentary Side Dishes” option and “Reusable Container Delivery Service.” We offer environmental education and content to help restaurant owners understand green practices and the latest eco-friendly value-based consumption trends. We also strive to minimize the environmental impact of the overall delivery process by supporting riders to opt for eco-friendly vehicles.

4

Baemin Green

Key Achievements

1. GHG emissions reduction :
 - 25,645 tons (tCO₂eq) from “No Disposable Spoons and Forks”
 - 2,440 tons (tCO₂eq) from “No Complimentary Side Dishes”
2. Transition to electric two-wheeled vehicles for green delivery culture: DeliveryN
3. Expansion of Reusable Container Delivery Service areas: Seoul and Gyeonggi-do
4. Green Class, an education campaign for eco-friendly business operation



Creating a Green Delivery Culture

Joint efforts to promote a green delivery culture

In order to create a green delivery culture with the stakeholders using Baemin, we offer eco-friendly options for our customers to choose from when ordering deliveries on our app and continue to develop and showcase various features that enable restaurant owners to provide eco-friendly services according to the options selected by customers.

No Disposable Spoons and Forks

In April 2019, we became Korea's first delivery platform to develop the "No Disposable Spoons and Forks" feature and adopted it on the Baemin app, taking the first important step to reduce unnecessary use of disposable products in delivery. In June 2021, the default setting was changed so that disposable cutlery is only provided upon customers' request. Disposable products we have reduced through this campaign are equivalent to 26,000 tons of GHG emissions. To objectively assess the outcomes of the feature, we developed a GHG emissions reduction methodology, which was validated by a private institution to ensure its credibility.

GHG emissions reduced from "No Disposable Spoons and Forks" feature 2022

25,645 tCO₂eq



1) Calculated based on an internally established methodology and subject to change in the process of external verification and certification

No Complimentary Side Dishes

In December 2021, we began to offer the feature to opt out of unwanted complimentary dishes including kimchi ("No Complimentary Side Dishes") when ordering deliveries on the Baemin app. Knowing that a large amount of complimentary side dishes provided along with food delivery orders are thrown away, we piloted the "Choose to Receive Complimentary Side Dishes" campaign with restaurant owners who participated in Green Class (our eco-friendly education program) in August 2021.

Just by allowing customers to opt out of unwanted complimentary side dishes, restaurant owners saved on food waste and small plastic containers, resulting in financial benefits in their restaurant operations. After the official launch, we incorporated restaurant owners' feedback, and now, except for categories that are difficult or impossible to leave out side dishes, we offer this option for Korean street food, Asian cuisine, late-night snacks, Chinese dishes, steamed dishes, soup, and fried chicken categories.

GHG emissions reduced from "No Complimentary Side Dishes" option¹⁾ 2022

2,440 tCO₂eq



* Service area as of July 2023
 Seoul (10): Gangnam-gu, Gwanak-gu, Gwangjin-gu, Dongjak-gu, Mapo-gu, Seodaemun-gu, Seocho-gu, Seongdong-gu, Songpa-gu, and Yongsan-gu
 Gyeonggi-do (6): Gimpo-si, Siheung-si, Ansan-si, Anseong-si, Yongin-si, and Hwaseong-si

Feedback on reusable container delivery service

Introduction of the reusable container delivery service

Woowa Brothers signed a Memorandum of Understanding (MOU) with the Seoul Metropolitan Government on April 22, 2022, Earth Day, and launched the Reusable Container Delivery Service in five areas in Seoul from August. In 2023, we expanded the service to other areas of Seoul, Gyeonggi-do, and the metropolitan areas*. We will continue to expand the service area to provide delivery using reusable containers in more regions.



Owner of Wusi Ramen | Gangnam Branch

Since we started to offer the reusable container delivery service, customers have shown support and appreciation, saying that they don't have to worry about endocrine-disrupting chemicals in disposable containers and food waste.



Owner of Hangeol Seolleongtang | Nonhyeon Station Branch

Customers who have experienced the Reusable Container Delivery Service keep using the service as they keep the food warm. Thanks to this service, we witnessed an increase in sales and secured more regular customers. I highly recommend it to other restaurant owners.



Owner of Sacheon Malatang | Seoul National University Station Branch

I took part in the Reusable Container Delivery Service because I could relate to the great cause for the environment, and our customers are more satisfied with it. I think a good way to promote this service would be to grant an environment-related title for restaurants that use reusable containers.



Establishing a circular economy system for plastics

Developing a feature to help implement the Ministry of Environment's Disposable Cup Deposit System

The Disposable Cup Deposit System is a scheme where customers are required to pay a "resource circulation deposit" of KRW 300 when buying drinks in disposable cups at a café. The deposit is refunded when the customer returns the cup to the café. This system is being implemented in some regions including Jeju-do and Sejong-si. Woowa Brothers developed a feature to charge deposits for disposable cups for the café and restaurant owners in the respective regions, contributing to the successful implementation of the government's environmental policies and systems.

Bring your own cup for pick-up orders

In November 2021, we added a feature that allows customers to use personal cups for pick-up orders in the café category of the Baemin app to offer diverse options to environmentally conscious customers and reduce the use of disposable products. Our eco-conscious customers can now place orders on the Baemin app and bring their own cups to the café staff. This option is currently available in some franchise stores.

Installing lid-collecting robots for PP delivery container lids

Polypropylene (PP) accounts for 20% of synthetic resin produced in Korea but has not been properly recycled due to the lack of an effective resource circulation system. To establish a proper upcycling system for PP materials, we joined hands with SuperBin, a developer of resource collection robots using resource recycling technology, and developed Nephron. Nephron is engineered to retrieve delivery container lids made of PP. When a cleaned lid is put into the robot, points are accumulated, which can be converted into cash on a dedicated app. SuperBin is researching the materialization process to recycle the retrieved lids into high-value-added materials.

Let's Collect Lids!

The "Let's Collect Lids" campaign was conducted for two months from June 2022, targeting young students from around the country to raise their awareness on the circular economy for plastics by engaging them in delivery container lid collection activities. A total of 1,085 students from nine schools took part in the campaign and recovered 4,800 PP lids jointly with SuperBin, which are then recycled for use in new materials. We also conducted environmental education to students from four elementary schools who are highly interested in the environment, in collaboration with SuperBin and the Korea Environment Corporation. The education focused on everyday activities such as how to adequately sort and dispose of delivery containers and was followed by an art class for making clocks out of used delivery container lids.

Promoting eco-friendly delivery vehicles

DeliveryN, going eco-friendly with delivery vehicles

The Seoul Metropolitan Government announced its plan to convert all two-wheeled commercial delivery vehicles to electric ones by 2025 to reduce the adverse impacts of vehicles using an internal combustion engine. In order to fulfill our corporate social responsibility as a delivery platform and practice eco-friendly delivery, we established DeliveryN under Woowahan Youths in July 2022.

DeliveryN provides electric two-wheeled vehicles for free to our directly employed full-time riders to ensure their job security, while leading green delivery by actively utilizing delivery vehicles with relatively low environmental impact.

We will continue our efforts to establish a green delivery culture and provide a better delivery experience to customers through DeliveryN's safe and clean delivery service.

Rental fee support to promote eco-friendly two-wheelers

Woowahan Youths partnered with A Rental & Service to provide a rental service for electric two-wheeled vehicles and partially supports monthly rental fees for riders who meet certain conditions. To lower the cost burden of the riders, those who rent an electric two-wheeled vehicle are provided with rental fee support of up to KRW 960,000 per year, as well as points that can be used at battery-swapping stations in Seoul and Gyeonggi-do. This support program is expected to improve air quality by encouraging the use of eco-friendly two-wheelers, thereby reducing exhaust emissions.



2

Establishing a Management System to Address Climate Change

Establishing governance by setting up a team dedicated to environmental issues

Based on our environmental vision of "Sustainable Growth with Care for the Environment," we launched the Green Management Team in January 2022 to carry out various environment-related activities in a more systematic and integrated manner. The Green Management Team builds environmental strategies and implementation plans for the entire company and carries out eco-friendly activities in collaboration with diverse stakeholders and facilitates communication on such matters. The team also establishes objective and reasonable criteria based on data to measure the results of our green services and activities and systematically manages environmental performance through continuous monitoring. Through these efforts, the Green Management Team strives to encourage the participation of stakeholders and minimize the environmental impact of the delivery process.

Establishing mid-to-long-term environmental strategies and addressing climate change

System to address climate change

In recognition of the seriousness of climate change, we are seeking and implementing diverse ways to reduce our environmental impact. The Sustainable Management Committee reviews our sustainable management activities and makes decisions concerning relevant issues. The Committee regularly discusses our mid-to-long-term environmental strategies, including GHG emissions generated from our business operations and measures to reduce such emissions.

Analyzing risks and opportunities posed by climate change

We identify influencing factors posed by climate change to respond to climate change more systematically. We assessed each influencing factor's impact on our business operations and established strategies to turn such factors into opportunities.



Transition risk and opportunity factors¹⁾

1) Transition risk and opportunity factors refer to social and economic change factors that can be experienced in the process of responding to climate change, such as changes in policies or regulations, changes in eco-friendly and energy technologies, and changes in consumer behavior or preferences.

Factors	Period	Impact	Our strategy to turn risks into opportunities
Consumer behavior	Mid-to-long term	- Possibility of refraining from using delivery services upon recognition of the environmental impacts of delivery (generation of carbon emissions and plastic waste) due to growing interest in value-based consumption	- Reduce the use of disposables and induce active participation in our delivery service using reusable containers through Baemin Green - Encourage restaurant owners to opt for eco-friendly containers such as reusable containers and biodegradable containers - Promote eco-friendly delivery vehicles and expanding pick-up services through Baemin Pick-up
Rise in food ingredient expenses	Mid-to-long term	- Possibility of a drastic rise in ingredient expenses difficult to source due to increasing climate change - Resulting in an increase in operating expenses of partner restaurants and a subsequent rise in menu prices	- Expand suppliers on Baemin Restaurant Supply to facilitate ingredient sourcing for our partner restaurants - Offer consulting and training through the Baemin Academy to help our partner restaurant owners use ingredients more efficiently - Expand the application of the No Complimentary Side Dishes option to minimize food waste
Rise in fuel prices	Short-to-long term	- Oil price volatility incurred by changing international situations resulting in a rise in expenses across all sectors (i.e., subsidiary materials) and adding to the burden on partner restaurants - Increase in fuel expenses for delivery leading to a rise in delivery fees and adding to the burden on stakeholders	- Promote the use of Baemin's stacking delivery service - Develop and commercialize delivery robots - Promote delivery with eco-friendly vehicles including bicycles and electric two-wheeled vehicles
Vehicle restriction in urban areas	Short-term	- Restricting vehicles with negative environmental impacts in urban areas - Delivery by fossil fuel-powered two-wheeled vehicles expected to be affected considerably	- Deliver with electric two-wheelers as a pilot program in some areas - Offer incentives for riders who deliver with electric two-wheeled vehicles

Physical risk and opportunity factors²⁾

2) Physical risk and opportunity factors refer to physical factors that can be experienced by climate change, such as temperature and sea level rise, storms and floods, and wildfires.

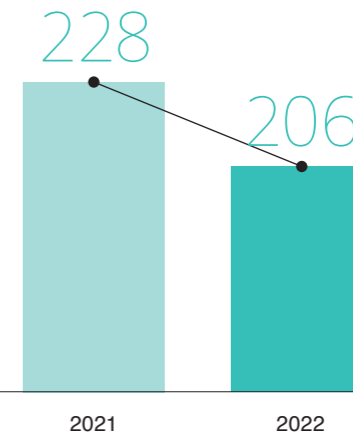
Factor	Period	Impact	Our strategy to turn risks into opportunities
Natural disasters such as storms, floods, and wildfires	Short-to-mid-term	- Natural disasters destroy the foundation of the lives of local communities and threaten the livelihoods of restaurant owners	- Provide support for micro businesses affected by natural disasters to recover from the damage and stand on their own feet again through the Baemin platform
Climate change induced by global warming such as intense cold and heat waves	Short-to-long-term	- Intense cold and heat waves adversely affect the working conditions of riders	- Make efforts to improve riders' working conditions by providing support for intense cold and heat wave relief - Strengthen the safety net for riders by introducing various insurance products (i.e. hourly insurance) and lower insurance premiums

GHG Emissions Measurement and Reduction Efforts

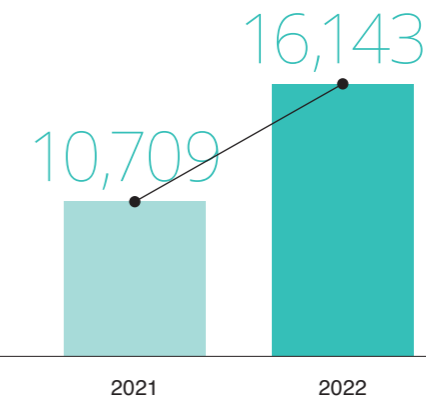
3) The 2021 figures are based on data between March and December 2021.

Woowa Brothers is the first delivery service provider in Korea to measure GHG emissions and disclose the results to stakeholders (from 2021 onward). Our GHG emissions are calculated based on Delivery Hero's GHG protocol and include direct emissions (Scope 1) generated from direct fuel use and company-owned vehicles and indirect emissions (Scope 2) generated from the consumption of externally purchased electricity. We will carefully consider the direct and indirect environmental impact of our business activities and step up efforts to reduce such impacts. In particular, we will strive to build a consensus with our stakeholders on the importance of GHG emissions reduction in order to tackle climate change and achieve sustainable growth with care for the environment together with restaurant owners and customers.

Direct (Scope 1) GHG emissions
Unit : tCO₂eq



Energy indirect (Scope 2) GHG emissions
Unit : tCO₂eq



3

Raising Stakeholder Awareness

Education campaign on eco-friendly practices: Green Class

We have been offering Green Class, an education program on eco-friendly practices, since 2021 to raise restaurant owners' awareness of environmental issues and suggest practical directions. In 2021, we offered online training and special lectures on reducing food waste in collaboration with the Korea Zero Waste Movement Network. We piloted the "No Complimentary Side Dishes" feature with some of the restaurant owners who participated in the training and received positive feedback, which led to the official launch of the feature.

For Green Class in 2022, we joined hands with various organizations such as the Ministry of Environment, World Wildlife Fund (WWF), Recycling Socio-Economics Research Institute, and News Penguin to cover a wide range of topics from environmental policies to changes in consumer behavior towards eco-friendly value-based consumption, providing useful information and insight to restaurant owners. We also provided accurate and clear information on environmental issues such as the Ministry of Environment's regulation policy on disposable products, overseas sustainable restaurant business trends, green consumers* changing standards for restaurant selection, and the 3R practices (Reduce, Reuse, and Recycle) for restaurants. In addition, we also shared the stories of restaurant owners actively promoting zero waste through "food refurb" or the use of reusable containers to present more practical operation measures and increase positive perception of environmental management among restaurant owners.

* In Korea, green consumers are also called "greensumers" a compound word of "green" and "consumer," referring to consumers who prefer eco-friendly value-based consumption.

Environmental education for employees

We offered environmental management education to our management and all employees in the second half of 2022. The environmental education organized by our Green Management Team and Learning & Development Team was conducted with the aim to raise our employees' awareness on environmental management. It served as a valuable opportunity to learn about the changes to and future outlooks of environmental policies of Korea and beyond and about the link between our services and GHG emissions. It also shed light on the role that Woowa Brothers should play.



4

Participation in Environmental Initiatives

Plastic ACTION (PACT), a joint business initiative to reduce plastic

Woowa Brothers joined the Plastic ACTION (PACT) initiative of the WWF along with five companies in the hospitality, F&B, and beauty industries. Different companies around the world are participating in PACT, including 11 from Korea, with the aim of reducing plastic use.

Korea Zero Waste Movement Network

After signing a voluntary MOU to reduce plastic usage in packaging and delivery, we also signed a business MOU with the Ministry of Environment, the Korea Plastic Packaging Container Association, the Korea Franchise Association, and the Korea Zero Waste Movement Network to improve the food culture by reducing disposable plastics and food waste. The Korea Zero Waste Movement Network conducts implementation status surveys and promotion on the reduction of disposable plastics and food waste.

ha:bit eco alliance

We newly joined ha:bit eco alliance, a public-private alliance formed to resolve the overuse of disposable plastics. As of February 2023, a total of 90 public institutions and private companies, including the Ministry of Environment, Ministry of Foreign Affairs, and the Seoul Metropolitan Government are closely working together as members to address disposable plastic issues.



Interview 4 Food Industry Expert

Giwon Lee (Co-Chairman)
Korea FoodTech Council
Professor of FoodTech
at Seoul National University



What does the Korea FoodTech Council do?

The Korea FoodTech Council was established to create a global industry ecosystem for FoodTech, which refers to the technology that solves problems related to what consumers or individuals eat. We lay the foundation for the industry, promote networking opportunities among our members, and carry out various projects to promote international cooperation and support technological development.

How can we connect FoodTech with Baemin?

Baemin has created an environment where users can have their favorite food delivered at any time with a few touches on their smartphones. It has surely added great convenience and comfort to our everyday lives, but I would like to suggest taking a more value-based approach toward food delivery. Baemin can be connected with FoodTech by providing services that encourage customers to order only what they need, minimize waste, and recommend more eco-friendly and healthier options.

Do you mean we have to focus on customer experience?

That's right. At this point, what we need is a business model that considers customer experiences even after consuming the delivered food. For instance, ordering more than one can eat, which naturally leads to generation of food waste and overuse of plastics, is a challenge that must be tackled. The feeling of guilt that customers experience when they have to clean up food waste and packaging after eating may compromise overall customer satisfaction with Baemin's services.

In this context, the "No Disposable Spoons and Forks" and "No Complimentary Side Dishes" options are very simple yet great ideas. Baemin Green YouTube videos such as "Q&A on Environment" also reflect Baemin's efforts to enhance customer's experiences after eating the delivered food.

The current recommendation system offers a wide spectrum of options to customers by recommending various toppings or each restaurant's recommended dishes. It would be even better if Baemin could build an AI-based service recommending healthier food options made with eco-friendly ingredients and dishes rich in essential nutrients.

Woowa Brothers can surely bring about the cooperation of different industries.

What is

Woowa Brothers' role in this?

In my view, Woowa Brothers is ready to take a role in this. In fact, it has already been playing an instrumental role by coming up with detailed measures such as promoting the use of reusable containers and expanding the use of eco-friendly vehicles for delivery. I believe it is also possible for Woowa Brothers to approach this challenge from the perspective of personalized healthcare in collaboration with different companies in diverse industries. That is because Woowa Brothers has already formed close contact points with customers through food and has experience in actively catering to the needs of diverse stakeholders.

Is there anything else

you would like to add?

I believe Woowa Brothers has an advantage compared to other companies in terms of FoodTech and is capable of forming partnerships with different industries. I'd like to see Woowa Brothers go even further and satisfy customers' right to know about what they are eating.

We believe that a sound company culture is built on employees who closely communicate with and respect one another based on shared values. Such culture leads to a working environment where employees can thrive, creating a virtuous cycle. At Woowa Brothers, we focus on empowering our employees by giving them more freedom and keeping them from struggling to juggle between work and family, thereby creating a culture in which everyone grows together.

We have been fostering our unique communication culture where our CEO and employees gather together to exchange their views and share ideas. We strive to give our employees visibility into what's happening around our company, however big or small. We organize and run many programs to share our advanced technological expertise with those outside the company. We are committed to nurturing our talent to take the delivery industry to a higher level and creating a great place to work.

5

The Best Company to Work For

Key Achievements

1. Introduced more flexibility in working arrangements
2. Achieved 78% in employee satisfaction with the working environment
3. Implemented the Safety and Health Management Policy to ensure the safety of all employees
4. A total of 28 employees took "Special Parental Leave" and 106 employees made use of "Special Leave for Woowa Parents"
5. The cumulative graduates of the Woowa Tech Course, a training program offered by Woowa Brothers to cultivate IT talent, reached 286.



Happiness and Growth of Our Employees

Introducing more flexibility in working arrangements

At Woowa Brothers, we strive to create a workplace where our employees can take initiative in their work with a greater degree of autonomy. We offer flexible working arrangements to allow our employees to focus on their work during their working hours and take enough time off when they need to spend more time with their families, ensuring a higher level of work efficiency. Everyone at Woowa Brothers trusts one another and continues to take on challenges to create a work culture in which they can be more proactive with greater freedom.

Flexible Working Hours	Our employees plan their work schedules on a monthly basis, not daily. Except for the core working time when everyone is required to work, our employees can decide which hours to work according to their needs and preferences.
-------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Employee satisfaction with the working environment



History of working arrangements at Woowa Brothers

Year	History
2015	Introduced a 4.5-day workweek
2017	Introduced a 35-hour workweek
2018	Introduced partial flextime by department
2019	Abolished the blanket wage system
2022	Introduced a 32-hour workweek and partial flextime for individual employees
2023	Introduced flexible work locations and flexible working hours

Creating a culture of growth

Woowa Learning, an online learning platform for growing together
 Woowa Learning provides an online space where our employees can learn and develop themselves, whenever and wherever they want. In just six months after its launch in August 2022, 1,193 employees used this self-learning tool to learn at their own pace. It offers a wide range of helpful resources for our employees to build their work skills, while providing a space to share practical tips with one another.

We are each other's company : Baemin Leadership Training

At Woowa Brothers, we encourage all our employees to take part in building the company culture, and ensure that sound leadership is felt throughout the organization, starting from each team. Two of our teams assist first-time leaders closely to help them adapt to their new roles. We also provide the “90-Day Guide for New Leaders” to encourage them to contribute to creating our company culture. In 2022, a total of 128 employees participated in the leadership training.

Developing talents : New talent for new times

We focus on motivating our employees to proactively engage in learning and achieve progress by sharing helpful information, knowledge, and know-how with others. Our employees' growth leads to better services, which again result in greater value for our customers and restaurant owners. Our 743 employees were trained for data-driven problem-solving, which has helped them deliver better services.



We value the happiness of our employees: Refreshment leave and work anniversary leave

We offer special leaves for our long-term employees to allow them to take extra time off to rejuvenate and come back for a fresh start. We provide our employees with one day of work anniversary leave every year to mark their first day on the job, giving them a chance to look back on their day-to-day routines. Those who have been with the company for a longer period of time are also entitled to refreshment leave depending on their length of service so that they can take sufficient time off to recharge and get back to work with renewed energy.

- Eligibility: Employees whose length of service reaches 3 years, 5 years, 7 years, and 10 years since January 1, 2022 (based on the date of joining the Woowa Group)
- Benefits: The following benefits are provided depending on the length of service.
 Refreshment leave must be used within one year from the day the leave is awarded as it expires after one year.

* The duration of refreshment leave includes holidays and weekends. One month of refreshment leave will be given every five years after 10 years of service.

Length of service	Duration of leave*	Gifts
3 years	2 weeks	
5 years	3 weeks	Business card with gilt letters, commemorative ID card, and congratulatory card made with 3.75g of pure gold
7 years	4 weeks	
10 years	1 month	Congratulatory booklet, cake, commemorative ID card, and RIMOWA suitcase (Original Cabin model)

Work-Family Balance

Support for expectant parents and childbirth

Woowa Expectant Moms and Dads

We are offering flexible working hours to our pregnant employees that allow for two hours of reduced work time per day during their pregnancy. In addition, we provide prenatal check-up leave on a regular basis so that expectant moms can visit hospitals and receive check-ups at their convenience. Expectant dads are also given a 4-hour leave to care for their wives and babies. Expectant moms are entitled to one day of leave every 4 weeks until the 28th week of pregnancy, every 2 weeks until the 36th week of pregnancy and every week after 37 weeks and onwards for prenatal check-ups.

Helping employees to raise a healthy family: Woowa Postpartum Care Benefit and fertility treatment support

We offer our employees KRW 3 million to cover postnatal care facility expenses to lessen their financial burden and help them fully experience the joy of childbirth. We also offer paid leave of five days per year for employees who are receiving and recovering from fertility treatment. In addition, a fertility benefit of up to KRW 1 million per year is provided to help them focus on fertility treatment without having to worry about the cost.

Employees who received the Woowa Postpartum Care Benefit
2022 78 persons

Supporting childcare and work-family balance

Special Parental Leave

At Woowa Brothers, we ensure that our employees can spend more quality time with their children. Employees who have been with the company for two years or longer and have children in the second grade of elementary school or younger are eligible to take one-month of paid special parental leave.

* The following figures on parental leave include employees of Woowa Brothers and Woowahan Youths.

2021	2022
Employees eligible for statutory parental leave	291 persons / 351 persons
2021	2022
Employees who used statutory parental leave	15 persons / 46 persons
2021	2022
Employees who returned to work from statutory parental leave	11 persons / 35 persons
2021	2022
Employees who worked for 12 months after returning from statutory parental leave	2 persons / 6 persons
2021	2022
Employees who used special parental leave	23 persons / 28 persons

Special Leave for Woowa Parents & Woowa Children's Day

We provide "Special Leave for Woowa Parents" for employees to enjoy special occasions with their children such as school entrance ceremonies, graduation ceremonies, sports events, and talent shows. We also allow our employees with children in elementary school or preschool to take an extra day off in May to spend quality time with their kids, avoiding the crowds on the National Children's Day.

Employees who used Special Leave for Woowa Parents
2022 106 persons

Woowa Daycare Center (at two locations)

At Woowa Daycare Center, we aim to provide our children with memorable experiences and a secure environment to grow in. In 2020, the first year of operation, we won the grand prize at THE-Jaram Childcare Contest for Workplace Daycare Centers organized by the Ministry of Employment and Labor and Korea Workers' Compensation & Welfare Service. In response to the enthusiastic response from our employees, we opened the second Woowa Daycare Center in September 2023. As with the first one, Bongjin Kim, former Chairman of Woowa Brothers, participated in the overall process of interior design and space planning, showing commitment to promoting the well-being of our employees as well as investing in future generations.

Support for Woowa Daycare Center
2022 496,800,000 won



Safe and Protected Working Environment

Employee safety and health management

Safety and Health Management Policy & Safety and Health Management Team

We have implemented the Safety and Health Management Policy to ensure the safety and health of our employees and create a culture where everyone works together to address safety issues. The CEO of Woowa Brothers officially declares the Safety and Health Management Policy and objectives and implements action plans to achieve such objectives through the Safety and Health Management Team. Any employee can submit their opinions and ideas concerning workplace safety and health in accordance with the relevant process, and the Safety and Health Management Team takes necessary actions accordingly.

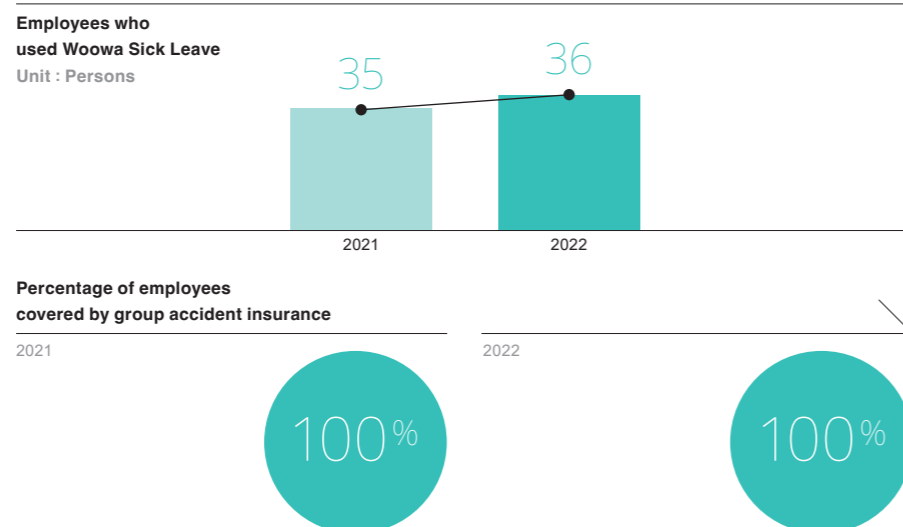
Ensuring a safe workplace for every employee

Woowa Mental Healthcare & Woowa Employee Protection Program

Any employee experiencing psychological distress can receive one-on-one professional psychological care at any time they want. In 2022, the number of sessions offered as basic care was increased from 10 to 20, enabling our employees to get through tough times and fully recover their mental health. We also have the guidelines on prevention of emotional labor issues and protection of employees in place to take immediate action whenever any such issue is detected.

Woowa Sick Leave & Group Accident Insurance

We have "Woowa Sick Leave" in place for our employees who need to take a leave due to health conditions. They are entitled to 50% of their salary for up to 90 days so that they can focus on treatment and recovery without having to worrying about their work and financial situation. In addition, in order to reduce the burden of medical expenses on our employees, we provide coverage for medical expenses, diagnoses, and dental treatment for the employees, as well as their spouses, children, and parents.



Safety and Health Management Policy
<https://www.woowahan.com/company/sustainable#Safetyandhealthmanagement>

Onboarding Support for New Employees

There is a first time for everything

Onboarding for new hires

Starting something new can be intimidating, daunting, and awkward for everyone. At Woowa Brothers, we offer onboarding support in various ways to help our new joiners to quickly adapt to the new working environment. As the saying goes, "It takes a village to raise a child." Likewise, we believe that it takes the whole team including the manager and team members to help new joiners onboard successfully and work effectively with others in the company.

Embracing new hires into the company

One month of onboarding

The first month of joining is the most important period for new joiners to integrate into our company and get up to speed. At Woowa Brothers, we help our new hires to understand the company culture and bond with other new starters while creating the right environment to perform to ensure successful onboarding. In addition, each new employee is matched with an onboarding buddy who gives one-on-one care, along with the manager, to ease his or her transition into the new workplace.

Developing a close bond with others

Baemin Culture Camp

The Baemin Culture Camp is held for three days after new hires join our company. It is designed to help new hires to understand and familiarize themselves with the history and future of Woowa Brothers as well as our company culture and services. We pay close attention to prevent new hires from feeling lost in space all by themselves. We want the Baemin Culture Camp to be an opportunity for them to get a full grasp of how we work at Woowa Brothers.

Onboarding Process at a Glance

Week	Monday	Tuesday	Wednesday	Thursday	Friday
Week 1		- Participate in the "Welcome Onboard" program - Have lunch with the manager and onboarding buddy	- Have a one-on-one meeting with the manager - Exchange greetings with team members - Meet with the onboarding buddy - Complete the Day-2 tasks listed in Baemin Life	- Review the guide on work tools - Meet with the onboarding buddy - Complete the Day-3 tasks listed in Baemin Life	- Take a photo for the ID card - Review the guide on work tools
Week 2	- Get familiarized with the remote work guide - Have a one-on-one meeting with the manager	- Participate in the Baemin Culture Camp	- Watch videos of the compulsory training for employees in Woowa Learning - Meet with the onboarding buddy	- Participate in the Baemin Culture Camp	- Participate in the Baemin Culture Camp - Meet with the onboarding buddy
Week 3	- Have a one-on-one meeting with the manager				- Meet with the onboarding buddy
Week 4	- Have a one-on-one meeting with the manager				- Meet with the onboarding buddy

Employee Communication Channels (1)

Promoting the culture of Baemin-ness

<p>Ensuring open communication between employees and the CEO – Woowahan Townhall Meeting</p>	<p>Woowa Townhall Meeting gives our employees the opportunity to anonymously ask any questions, share difficulties or make suggestions on areas in need of improvement to the company or the CEO. As it aims to promote open and frank dialogue, anyone can chip in with ideas or feedback. Over the past seven years, it has been held every other Wednesday for half an hour.</p>
<p>Gathering together under the same roof – Companywide events</p>	<p>We host companywide events for our employees to provide an experience of building teamwork with colleagues with an aim to help them form healthy relationships, which can have a positive impact on collaboration within the organization. Under different concepts and themes each year, these events consist of programs that all employees can participate in and performances staged by our employees. At the end of each companywide event, the Woowa MVP Awards are given to those recommended by fellow employees for setting an example of incorporating our company values into their work.</p>
<p>A chance to build teamwork and bond with others – “WOW Time”</p>	<p>WOW (Welcome to the Ontact Woowa World) Time is another team experience program reflecting our belief that “Small talk gives us a competitive edge.” This program enables our employees to build relationships with colleagues, which, in turn, will help them collaborate better in a remote working environment.</p>
<p>Playful quiz time on our company Slack channel – “LOL Time”</p>	<p>Our employees can catch up on the latest changes around the company through fun quizzes. Witty answers from colleagues boost up the work mood during the day. Our employees naturally pick up how to communicate with others in a witty and playful manner.</p>

Employee satisfaction



Discovering ways to make the best place to work together – “Woowa Work Culture TF”

Woowa Workplace Culture TF is a task force dedicated to creating a communication culture where our employees can thrive amid changes in our work policies and environment. It consists of our own employees who volunteer to participate. In 2022, it proposed ways to work better in the changing work environment under the theme of “We Stay Connected.” In 2023, we have been exploring ways to create a healthier work environment by identifying and eliminating the inconveniences and inefficiencies often taken for granted.

Case. “Work? What’s Going On Here?” Conference

In April 2022, we organized the “Work? What’s Going On Here?” Conference to give an opportunity to our employees as well as those outside our organization to share thoughts on what work means and what it means to work well. At Woowa Brothers, we have been constantly exploring ways to work better. The conference consisted of five sessions on topics such as what “work well” and “good to work” mean, and ways to communicate transparently about work culture. We will continue to seek ways to inspire our employees to work better and build a better working environment.



Employee Communication Channels (2)

Sharing the future direction and performance of our company: All-Hands Meeting & townhall meetings

The All-Hands Meeting is a monthly meeting where our employees are updated on and discuss company news and changes in detail. The latest developments and performance of different teams in our company are also presented to keep our employees informed of what is happening within the organization. Townhall meetings are group/division-wide meetings to share the goals and plans of the group or division that our employees belong to so that they can feel more involved in what is going on in their organization. Although a townhall meeting is a quarterly event, we recommend that it be held once a month if conditions permit. Our People Group identifies and shares the best practices of townhall meetings conducted by leaders in different organizations across the company, promoting the experience of open communication. The CEO or leaders in the organization share what the company is pursuing in our business going forward and announce our business results. The latest changes in company policies or direction of the organization are also shared to keep our employees updated.

Listening to what our employees have to say about our organization: Woowa Voice

In order to gain a better understanding of our employees' workplace experiences and build a better place to work, we regularly conduct anonymous surveys on our corporate culture and leadership. Based on the survey results, we identify areas in need of improvement and conduct a separate session for managers on how the survey results can be interpreted and applied to bring about tangible change. In fact, we offer a workshop program for enhancing work relationships within the organization based on the feedback given through Woowa Voice. We will continue to plan and offer more programs tailored to each organization in the company and keep improving our company culture and work environment for a better employee experience.

Exchanging views on the future of our company: Woowa Talk

Woowa Talk is a channel for two-way communication between the company and employees, which takes place every quarter to get our employees' thoughts on upcoming decisions that may significantly impact the company or share the background of the decisions made by the company. As of April 2023, it has been changed to a monthly session to provide more opportunities to communicate with employees. The meeting minutes are shared with all employees.

No. of Woowa Talk (Labor-Management Council) sessions held so far

4 sessions



Nurturing IT Talent

Woowa Tech Course



Scan here to take a peek at our Woowa Tech Course
woowacourse.github.io

* As of 2023

The Woowa Tech Course is a developer training program to cultivate developers equipped with excellent workmanship in software. The 10-month curriculum is designed to help master the competencies required on the field, including technical expertise in web frontend, backend and mobile Android development as well as soft skills such as speaking and writing. Testifying to the rising interest in the Woowa Tech Course, as many as 3,000 applications were submitted for its fifth class this year. As part of our efforts to give learning opportunities to more people, we offered a free course to everyone who applied to our program this year. We hope that those who experience a great development culture and ideal development processes through the Woowa Tech Course will help spread a good development culture and do their part in improving development processes, contributing to the software development culture in Korea as a whole.

Class*	Fifth class in progress (170 participants)
Areas	Frontend development, backend development, and mobile Android (new)
Graduates who completed the course	286 persons (first to fourth classes combined)
Graduates employed after completing the course	238 persons (83.2%)

Growing together through interaction and communication: Tech Salon & Woowa Study

The Tech Salon provides a space for developers to learn from one another based on the culture of Woowa Brothers, which values interaction and communication. It brings together not only developers from our company, but also those from other companies as well as those aspiring to work as a developer who want to share information and study together. Woowa Study, launched officially in May 2022, offers opportunities for developers from our company and other companies to study together on common topics, facilitating mutual growth.

Study groups created through Woowa Study 2022

25 groups

Participants of study groups created through Woowa Study 2022

225 persons



Wanggyum Lee
Director, Mirae Asset
Global Investments



What is the scope of your responsibility as an ESG expert?

As the Head of the Responsible Investment Strategy Center at Mirae Asset Global Investments, I develop strategies on how to incorporate ESG into the assets we invest in, and explore ways to facilitate shareholder engagement such as the exercise of voting rights.

How do you view the various activities of Woowa Brothers and Baedal Minjok from an ESG-based perspective?

I had a chance to read "Baemin-ness" published in 2016. At that time, I thought there are many positive aspects to be noted in Woowa Brothers' corporate culture. I was truly impressed by how the company provides employee benefits based on the performance expected of individual employees and respects the autonomy of its employees under the principles set out by the company for everyone to follow such as "12:01 PM is NOT 12:00 PM." As Woowa Brothers grows in size, it may face a situation where such principles get distorted or experience structural issues such as loopholes within its systems. I hope Woowa Brothers will successfully navigate such challenges without losing its identity and values.

What do you think about Woowa Brothers' recent move to expand CSR activities to fulfill its environmental responsibilities?

Considering the nature of Woowa Brothers' core business, it inevitably entails a significant volume of greenhouse gas emitted by vehicles used for delivery. I find it impressive that Woowa Brothers has taken notice of the issue of greenhouse gas emissions and is making reduction efforts despite the fact that its emissions are categorized as Scope 3 (indirect emissions), which is not as strictly regulated by the government as other categories yet. As the industry leader with the highest market share, it is crucial that Woowa Brothers acts proactively. I find it very encouraging that Woowa Brothers is taking such preemptive measures in terms of policies or the level of social awareness.

What do you think our challenges are as a platform business operator?

The first and foremost task that Woowa Brothers must undertake to ensure sustainability is to maintain its reputation by actively tackling issues involving diverse stakeholders, given the nature of the platform business. I also believe that Woowa Brothers will be able to differentiate itself from others in risk management if it acts proactively in terms of cost sharing, which is often pointed out as a chronic issue in the platform industry. I know this might sound like something obvious, but I believe that Woowa Brothers, as a participant in the platform industry, will be able to prove its reason for existence by helping to resolve information asymmetry and creating social surplus, which will, in turn, rationalize the service vision that Baedal Minjok services intend to achieve.

It's imperative to proactively tackle and respond to issues involving diverse stakeholders.

Please tell us what we should consider to ensure sustainable management going forward.

Considering that Delivery Hero, the parent company of Woowa Brothers, is well recognized for its social responsibility, Woowa Brothers should also continue to focus on areas such as protection of employee and customer information. It will be also necessary to better align the various CSR activities of Woowa Brothers with its business strategy.

Lastly, the current discourse on sustainability is not just a momentary trend, but rather a lasting movement. There will come a time when environmental values will be a "must" component of government regulations or social norms. That's when Woowa Brothers' corporate culture characterized by so-called "Baemin-ness" will give a powerful competitive edge to the company.

Shared Values

Focus 2023

1. Information Security
2. Technological Development
3. Customer Protection
4. Human Rights Management

6 Information Security

1

Information Security Management System

Information security & privacy protection guidelines

We place the utmost importance on privacy protection for our users. To this end, we have adopted privacy protection and information security policies, which, together with related security guidelines and other detailed documentation, can be accessed by employees through our internal system at all times. Based on Privacy by Design principles, we also perform advance security reviews and vulnerability diagnostics, and these are supervised on a regular basis. Our privacy protection and information security guidelines and regulations apply to all of our employees as well as the employees of companies with which we have contractual relationships.

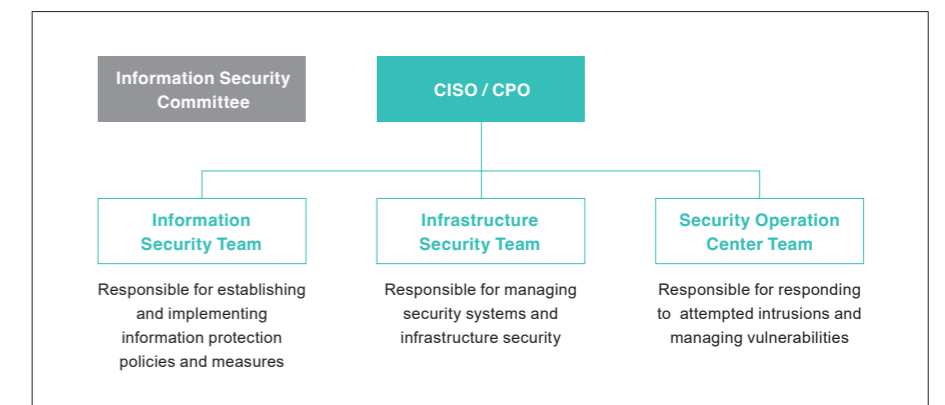
Guarantee of the right to control personal information

We guarantee users' right to have control over their personal information. As data subjects, users are notified of the details of their personal information use and given the right to refuse or withdraw their consent to the collection, use, and provision of their personal information. In order to ensure transparency in personal information processing, we have disclosed our privacy policy via our website for users to access at any time. We have also designated individuals and teams within our organization to handle privacy protection inquiries and requests concerning personal information processing, and we strive to process inquiries and requests concerning personal information and relief for damages within ten business days of submission.

Information security governance

A Chief Information Security Officer (CISO) is appointed as a senior-level executive and concurrently serves as Chief Privacy Officer (CPO). The Information Security Committee, composed of heads of information security-related teams, is convened at least once a year and on an ad-hoc basis when deemed necessary to establish major policies or issue-specific security measures. Employees in charge of privacy protection companywide meet every week to share and prepare as needed to respond to any major privacy-related issues.

Information security governance structure



Information Security Activities

Information security certification and cooperation with external partners

We have maintained Information Security Management System (ISMS) certification since 2016 and attained ISMS-P certification in 2023 to further strengthen our information security efforts. We have also maintained ISO 27001 certification (the international standard for information security management) since 2018. In addition, as a member of the Korean Consortium of CERTs, we engage in technological exchanges and implement joint response measures to security incidents with other members.

Certification Name	Year of initial certification	Details
ISMS	2016	Certifies that our information security measures and activities comply with certification standards
ISO 27001	2018	Certifies that we are making sufficient efforts to proactively protect information and related assets and follow legal requirements
ISMS-P	2023	Certifies that our information security and privacy protection measures and activities comply with certification standards

Cloud-based service operation and access control

Our services are provided using Amazon Web Services (AWS), a global cloud computing platform. Separate AWS accounts are created for each of our respective services, such as our electronic financial service, and set up and operated based on our standard network requirements. The electronic financial service systems can only be accessed via systems without internet connections, thus minimizing the possibility of damages from intrusions. Data centers are protected by dual physical server systems against security threats from natural and manmade disasters to ensure recovery within the shortest possible period of time.

Personal information processing procedures

1. Collection	The purpose and period of retention and use of collected information are clearly defined and each user's express consent obtained prior to collection, and only the minimum necessary information is collected.
2. Use	Personal information is used only for the consented purpose. Any misuse is strictly prohibited.
3. Provision to a 3rd party	Personal information is provided to a third party for outsourcing of work in a safe and lawful manner. Official agreements are concluded with all third parties to mandate the use of provided information only for the specified purpose and the safe handling of provided information in line with relevant technical and organizational measures.
4. Storage	Access control, encryption, and other protective measures are taken for the safe storage and processing of personal information.
5. Destruction	Personal information that has fulfilled its purpose is destroyed in an irreversible manner in compliance with the retention and use period.

Information security training

All of our employees are required to complete information security and privacy protection training on a yearly basis and sign an Information Security Pledge. New employees are required to complete our information security and privacy protection training within one month of joining to minimize the possibility of errors as they adjust to their new working environment.

1) Information security training is provided to external partners to which personal information handling has been outsourced

Rate of information security training completion by employees 2022



Rate of information security training completion by external partners¹⁾ 2022



Information Security Monitoring

Information security incident prevention and response

We perform ongoing vulnerability assessments prior to the release of new services, as well as a biannual vulnerability assessment of our web and app services conducted by external specialists. Remedial actions are taken for any detected vulnerabilities within a required period based on the severity of the risk, and service security is reviewed after the completion of such actions. We also operate an internal system that detects potential internal and external intrusions around the clock and make continued efforts to advance our intrusion response capabilities through monitoring, automation, and system enhancements. All employees are required to undergo malicious email response training every year to strengthen vigilance against email scams and reinforce understanding of proper response measures. We also operate a dedicated channel where employees can report malicious emails as soon as they are received.

Information security and privacy protection activities

We perform various privacy protection activities, including app compliance inspections, risk inspections based on personal information flow, and internal IT audits. As with vulnerability assessments, the results of information security inspections are managed using risk indicators, and follow-up monitoring on remedial actions and risk levels are performed on a monthly basis. We have also established security requirements for third-party logistics partners with whom delivery information is shared in the course of service provision to ensure the protection of such information. Third-party logistics partners intending to use our delivery information through system integration are required to undergo an inspection of their security level prior to signing of contracts and annual security level inspections thereafter. Similarly, when outsourcing personal information processing tasks, we require the respective subsidiaries, vendors, and other third parties (hereinafter "Processors") to sign an Information Security and Personal Information Processing and Protection Agreement in addition to the service contract and undergo annual privacy protection inspections. We perform due diligence in ensuring protection of our customer data by reviewing Processors' the compliance with the aforementioned Agreement and privacy protection levels based on a checklist and requiring remedial actions for any unsatisfactory outcomes.



Data breach response

We employ diverse measures for the prevention of personal data breaches, including vulnerability assessments, mock hacking, and operation of information security systems and have an internal process in place for responding to intrusions by unauthorized users. In the event of a suspected detection of personal data breach detected through monitoring or reporting, relevant teams are immediately alerted and response actions are taken in accordance with our pre-defined process. Each team assesses the situation and identifies those affected by the incident as well as the scope of impact to formulate emergency data protection measures, reports the findings to decision-makers, and takes necessary steps to minimize damage, conduct response measures, ensure system recovery, and prevent recurrence. Moreover, personal data breaches are reported to relevant government authorities and information is provided to affected data subjects concerning data included in the breach, the time and background of the breach, steps that can be taken by data subjects to minimize potential damages, steps being taken by the personal information processor, and damage relief procedures. Data subjects are also promptly provided with a contact point within our organization for reporting damages.



Complaints submitted to regulatory bodies in relation to privacy breaches 2022	6 cases
Privacy breaches 2022	0 cases
Users affected by privacy breaches 2022	0 persons
PII(Personally Identifiable Information)-related incident rate 2022	0%
Monetary loss due to legal proceedings related to personal data protection 2022	0 won

Technological Development

1

R&D System

Our R&D endeavors

We strive to enrich the everyday lives of our customers through technological development. We harness AI technology to sort dish recommendations in a fair manner, automatically detect fake orders that undermine the credibility of our services, and readily provide solutions to problems often experienced by customers. By building a technology-driven delivery ecosystem and integrating the latest technologies to our services to better connect people, we not only enhance customer convenience but also open up new possibilities in the delivery industry.

How our R&D organization works

We aim to address and resolve social issues through our R&D activities. To this end, we ensure that our R&D activities are based on close cooperation and communication among different teams. We fully recognize the far-reaching impact of our services on society and constantly seek innovative technologies, services, and ideas to offset any negative effects. Adopting a hands-on, execution-oriented approach, our R&D organization is supported by a research environment that allows for immediate feedback of engineering deliverables and empirical application of new developments.



R&D Activities and Outcomes

A robot that helps people: Baemin Robot Dilly

Dilly is the product of our unyielding effort to delight and simplify our customers' everyday lives through technological research and development. Our aim is to build a robot that can help tie up loose ends, instead of completely taking over the task. In other words, we hope that Dilly serves as a helping hand, not a substitute for riders or in-house staff. Dilly can help meet the exponentially increasing demand for express delivery as it expands beyond food to include household essentials, while also reducing the workload of microbusiness owners. Free from the repetitive task of waiting tables, restaurant owners can instead focus their energy on improving overall customer experience. We believe robots will become an intrinsic part of daily life in the near future. Until then, Dilly will continue its evolution to prepare for the moment when it partners with humans to provide the utmost service to customers.

Research projects to improve our Baedal Minjok services

User context-based AI foundation model	Our sophisticated AI foundation model, which helps users quickly find foods and products, is highly translational with the potential to enhance countless features including user context-based search, recommendations, as well as dish-specific reviews.
More adaptable, convenient, and fair recommendation technology	We remain focused on research to enhance the adaptability and convenience of the recommendation technology applied across the various services of Baedal Minjok. We are utilizing AI and machine learning models for everything from recommending food and products that cater to personal preference to finding the optimal route to locate a desired item. Product diversity is a key metric when enhancing models to prevent repeated recommendations of the same items.
Automated risk management using machine learning technology and scoring of malicious users	Our BAemin Risk Management ("BARM") Service automatically detects abusive activities such as fake orders, fake reviews, and review fabrication that adversely affect service quality and applies the findings to all service areas. Malicious users are screened by machine learning on a real-time basis, and the findings are reflected across all services to mitigate risk. The BARM Service also holds the potential to facilitate company-wide service protection by enabling product and advertising check automation.
AI/Chatbot-based customer service system	We continue to implement business automation tools to increase the efficiency and level of customer satisfaction of our Customer Service Center. We have created scenarios based on real-life experiences of customers, and have introduced a virtual assistant that leverages AI technology such as Speech-to-Text (STT), Text Analytics (TA), and Natural Language Processing (NLP). These improvements will help our customer service representatives invest their time on more complicated tasks and provide quality service with greater efficiency.

Expanding of Technological Cooperation

Open innovation

We discover and support startups that are committed to making our everyday lives easier. We identify startups with promising technologies under development and provide joint R&D funding with external investors and partner companies that share our vision. In 2022, we made joint investments in Descartes and Next Gen Foods.

In addition to financial support, we actively participate in R&D activities of startups to help them achieve their objectives. Woowahan Youths, a subsidiary of Woowa Brothers, collaborated with E3 Mobility, a developer of battery-swapping electric two-wheelers, to improve product specifications. We also helped food tech companies such as Shin Starr Presents and Flirtey enhance the commercial value of their technologies by helping them connect with potential partners and engaging in ideation.

We also provide regular support to student startup teams in collaboration with on-campus startup centers of different universities. We share our experiences and knowhow with students through mentoring and lectures meant to inspire aspiring entrepreneurs.

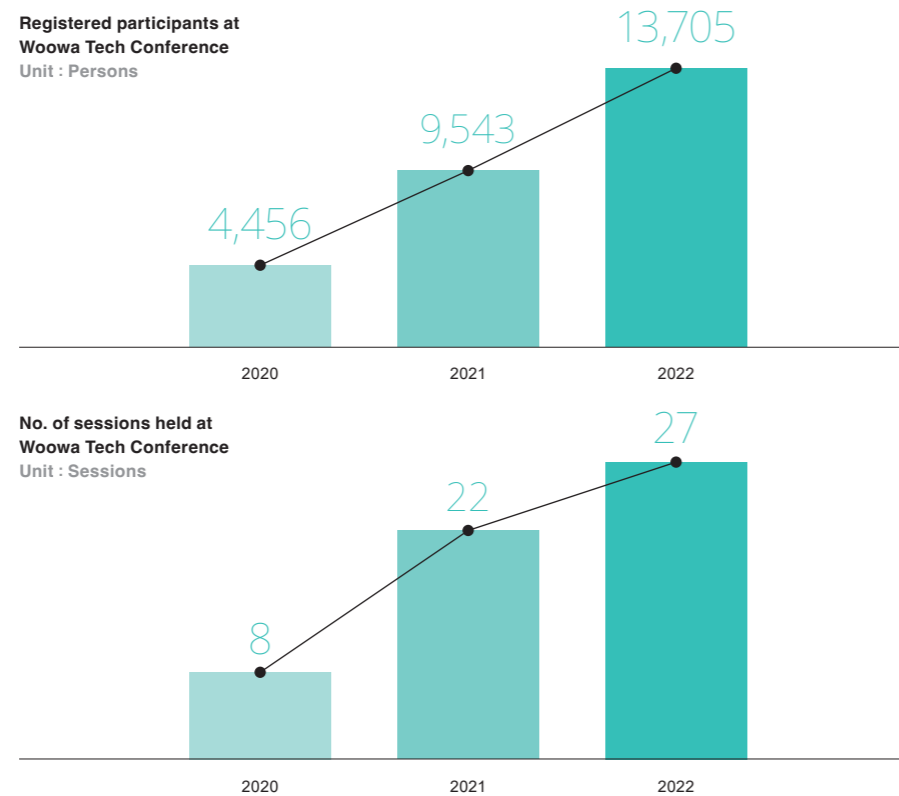


Sharing Our IT Experiences

We believe that we can contribute to the growth of the tech ecosystem by sharing our experience. All our successes and failures, as well as our trials and errors and painful retrospectives, can help the community, serving as inspiration to aspiring newcomers and as clues to those facing a challenge. Ultimately, we hope that our openness will help nurture capable IT specialists and thereby drive the qualitative and quantitative growth of the Korean IT industry.

A forum to share our journey: Woowa Tech Conference

The Woowa Tech Conference ("WOOWACON") serves as a forum to discuss and reflect on our common vision, values, and shared experience in our journey to achieve service excellence. In 2022, a total of 27 videos on various topics ranging from technology, service, design, corporate culture to global cooperation were presented in the conference, all under the theme of "Delivering Everyday Happiness to Your Door," which is the service vision of Woowa Brothers. With the conference garnering more interest each year, the number of registered participants hit 13,705 in 2022, a threefold increase from the first year. Unlike the previous online-only events, all sessions of the conference will be held offline in 2023 for the first time ever.



Sharing is caring: Woowa Tech Seminar

The Woowa Tech Seminar was originally intended as an employee event to communicate the latest developments in technology and engineering. In 2019, it was transformed into an open online seminar accessible to everyone to share the informative sessions with a greater number of engineers. A total of nine online sessions were organized in 2022, reaching 167,738 views. We plan to stage offline sessions as well to create more opportunities for tech community networking.

Transforming experience into expertise: Tech Blog

Knowledge, information, and experience increase in value when shared with others. Launched in 2016, our Tech Blog serves as a window to share our employees' stories and answers in the journey to elevate our Baedal Minjok service to new heights. A total of 308 posts have been uploaded as of the end of 2022, and the most viewed post has recorded 107,826 views. The Tech Blog continues to draw strong interest, averaging 150,000 to 160,000 views per month.

In the second half of 2022, the Woowa Technical Writing course was created to encourage more employees to contribute to the Tech Blog and the wider engineering ecosystem. Our Tech Blog covers a wide range of topics from engineering and technology to culture, aspiring to reach as many readers as possible. Some articles are also published in English with global readers in mind. We plan to continually grow our blog to make it the go-to source for latest updates on our technological innovations as well as a hub for industry networking.



Woowa Tech blog
techblog.woowahan.com



8 Customer Protection

1

Customer Protection Policy

Promoting the customer-centric platform and policy to prevent infringement of customers' rights

All our activities are aimed at creating customers. We practice customer-centered management with a commitment to customer protection in order to achieve a balance between customer satisfaction and business operation efficiency. The belief that customers come before profit drives our many activities to simultaneously protect customers while enhancing their satisfaction. In this regard, we have policies in place to sanction acts that hinder the use of services, redress damages by means of compensation and refund, and handle complaints. We are continuously updating our way of working to reflect changes in relevant laws and regulations and protecting our customers' rights based on standardized policies and procedures.

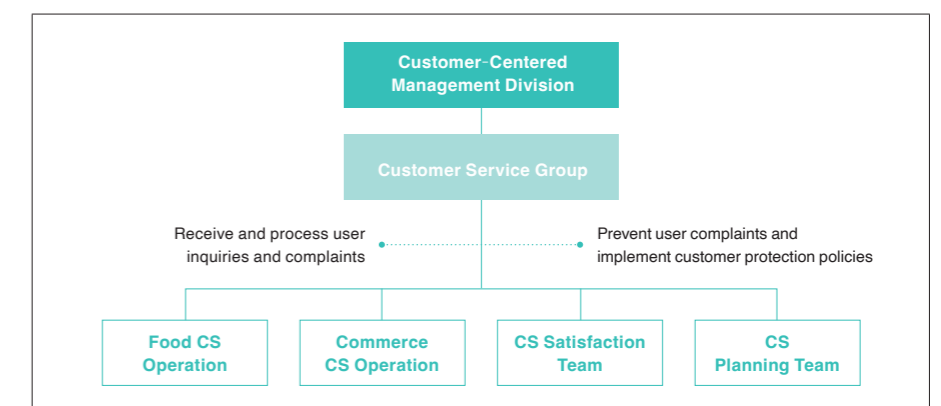
Certified for Consumer-Centered Management for three consecutive times

Since earning our first Consumer-Centered Management (CCM) Certification in 2018, we became the first company in the industry to obtain the certification three times in a row in December 2022. In the certification review process occurring every two years, we were recognized as a company that truly engages in CCM with practical and constructive service operation policies that address all stakeholders. Some practices that were highly regarded include free training for restaurant owners through Baemin Academy, a customer response process that leverages our advanced VOC (Voice of the Customer) analytics solution, and a comprehensive Rider Care Policy.

The CCM Certification, issued by the Fair Trade Commission and operated by the Korea Consumer Agency, ensures that a company plans and improves all its business activities with a focus on consumers from the perspective of consumers.

Organization in charge of customer protection: Customer Service Group

The Customer Service Group is responsible for establishing and implementing customer policies and taking remedial action for filed complaints. It regularly shares sensitive issues that directly impact customer and employee protection with our management and employees. Urgent issues are communicated promptly to call for immediate response.



Customer Protection Activities

Responsible marketing

We strive to present accurate information in a way that is creative but still acceptable within the norms of society when offering diverse goods at reasonable prices to our consumers. The Labeling and Advertising Safety Part obtains documentation for all products from vendors, checks for the facts, and conducts a preliminary review of all streamed content.

The Labeling and Advertising Safety Part offers product labeling and advertising training for relevant staff members each month to promote compliance with standards of information accuracy. It also publishes webcomics every month on expressions not permitted in labels or advertisements to help employees and vendors better understand complicated legal matters and engage in responsible marketing.

For agricultural and fishery products, the Labeling and Advertising Safety Part performs quality inspections at sorting sites based on the Quality Control Guidelines and evaluates whether the content we publish is fair and appropriate for the wider public. Follow-up monitoring is performed periodically to establish an internal standard for revising and improving the content, all with the aim of creating a better service that protects the interests of customers.



Fostering a Healthy Review Culture

Review policy

We are the first Korean platform company to establish a review policy that is aligned with the online consumer review standards (ISO 20488) of the International Organization for Standardization. Our review policy clearly defines and describes all aspects of the review service, from posting, displaying, and managing reviews to dispute resolution. As reviews help customers make informed decisions and enable restaurant owners to promote their business, fostering a healthy review culture is of utmost importance, hence the reason why we are practicing self-regulation. Moving forward, we will continuously strive to achieve a fair balance between freedom of expression and the protection of the rights of businesses.

Building a healthy review culture

We are committed to improving the customer review culture to ensure that our services are offered in a sound manner based on constructive reviews. In addition to creating a team dedicated to review monitoring, we have laid the groundwork to build a healthy review culture through a number of initiatives such as collection of review statistics, sorting of reviews based on recommendations, implementation of the review reporting and monitoring system, and separation of delivery quality reviews from restaurant reviews. We also upgraded our fake and misleading review screening system to enhance monitoring efficiency and ensure service credibility.

Initiatives	Description
Disclosing the average star rating of the reviewer	The average star rating of customers can serve as a benchmark to assess their reviewing tendency and identify those with a history of posting malicious reviews.
Adding a new sorting option (Sort by Recommended)	Reviews are sorted based on the quality of the information provided on the restaurant and its dishes, helping other people to make informed choices. Restaurant owners can select a sorting option that best suits their needs (Sort by Recent or Recommended).
Creating a review reporting and monitoring system	This system intends to protect our customers, restaurant owners, and other stakeholders from reviews that infringe their rights or contain inappropriate content and to encourage customers to proactively participate in building a healthier review culture.
Separating reviews for the delivery quality from reviews for the restaurant	Customers are encouraged to post separate reviews for the delivery quality and the restaurant to make a clear distinction in user experience.

Baemin Review Championship

The Baemin Review Championship was organized with the aim of promoting a positive and one-of-a-kind review culture where reviews serve as a communication channel between consumers and restaurant owners. The event garnered significant interest with 62,204 reviews submitted in total, ranging from heartwarming tearjerkers to witty, eloquent takes on food. A total of 61 reviews were declared winners and adapted into media content for YouTube, social media, and out-of-home advertisements, generating positive buzz for our Baedal Minjok service and review culture. The Baemin Review Championship was also recognized at the 2022 YouTube Works Awards organized by Google, where it picked up an award in the Best Lead Generation category.

Customer Feedback and Complaint Handling

Customer communication channels

We run an offline help center in addition to contact-free channels such as telephone, live chat, and email to better tune in to the voices of our customers. We plan to further expand offline communication channels to serve seniors who are unfamiliar with digital technology. Our Customer Service Center has been revamped by applying AI technology to the chatbot service and data analytics system to enhance customer convenience. A real-time dialogue analysis function was also introduced to help speed up the customer service process by automatically generating suggested responses for customer service representatives.

Knowledge Management System (KMS)

This system is designed to help our customer service representatives respond promptly and accurately to customers' inquiries by leveraging a repository of standardized knowledge. A dedicated team regularly reviews and updates the knowledge repository. KMS is connected to our customer service system in real time and automatically suggests useful information to customer service representatives, thereby ensuring effective contact resolution.

We operate the VOC (Voice of the Customer) Management System to proactively respond to customer requests and complaints and enhance our service quality. Under this system, we employ the speech recognition and text analytics solution to automatically analyze the VOC by service and issue categories, identify points of improvement, determine priority, and then proceed with improvement initiatives in collaboration with relevant teams and functions. We also turn to channels such as app market reviews, in-house customer research, and assessments by market research agencies to collect insights that serve as the basis to create greater value for customers. In 2022, customer feedback translated into numerous improvements such as an additional authentication method when signing up as a new user and enhancements to the rider location mapping feature.

Channel	How to file a complaint
Offline Help Center	Visit the Offline Help Center located on the 3rd floor of Sunchang Building (478, Baekjegobun-ro, Songpa-gu, Seoul) to file your complaint in person
Telephone	Call 1600-0987 (paid) or 080-849-0987 (toll-free) to reach the Customer Service Center to file a complaint for our services
Online chat	Access the live chat support on our Baedal Minjok app to file your complaint
Email	Send your complaint to the following email address: CS@woowahan.com or help@woowahan.com
FAX	Send your complaint via fax at 050-6050-0400

Damage redress procedure

The Customer Service Group is responsible for implementing the damage redress procedure and compensation policy to protect customers against any potential damage that may occur while using our services. The procedure is designed to minimize disputes between the company and stakeholders, protect customers' rights, and ultimately enhance satisfaction with our services. There is a customer service unit dedicated to handling complaints to ensure prompt and civil communication, and compensation is made only after identifying the facts based on the merits of the case. The Customer Service Group also responds to requests and complaints from outside institutions such as the Korea Consumer Agency and local governments as quickly as possible, after which insights are shared with relevant teams and remedial actions are taken to avoid a recurrence of the same issues.

Customer satisfaction survey

We conduct surveys on overall customer satisfaction and satisfaction with our customer service via diverse channels within the company and beyond. We utilize the Customer Experience Index (CEI) and Customer Service Quality (CSQ) to evaluate user satisfaction and enhance the quality of our Customer Service Center, while working with an external research agency to measure satisfaction with the support provided by our customer service representatives. Every year, we also commission an external service quality accreditation agency to conduct a customer service quality check. Thanks to our dedication, we have been selected as Korea's Most Outstanding Call Center by the Korea Management Association Consulting for the third consecutive year.

Care for customer service representatives

We support our customer service representatives who interact with customers in the frontline to offer the best possible assistance. In line with the Decree on the Protection of Customer Service Employees and the Occupational Safety and Health Act, several worker protection programs have been put in place, including Woowa Care which immediately halts the interaction with the customer in case of sexual harassment, cursing, or verbal abuse. When such incidents occur, we offer one-on-one counseling to the victim while taking legal action to redress the issue. We also provide emotional care training, rewards for outstanding performers, and new amenities at the Customer Service Center to improve the working conditions of the customer service representatives. Lastly, we encourage our customer service providers to share in our efforts and improve working conditions to foster a culture that protects customer service workers.

Notification given to the customer under the Woowa Care program

It has been confirmed that your conduct during the customer service session constitutes verbal abuse and obstruction of business. Such conduct is in violation of the Act on the Promotion of Information and Communications Network Utilization and Information Protection and our internal policy. We hereby notify that your session has been suspended to protect our customer service representative in accordance with the Occupational Safety and Health Act.

Human Rights Management

Human Rights Policy

We believe that a company is a place where ordinary people come together to deliver extraordinary outcomes. All our employees agree that the key to a healthy organizational culture lies in treating one another with dignity based on mutual respect, kindness, and a spirit of collaboration.

Our Woowa Code of Ethics establishes that all employees deserve respect and kindness and should not be discriminated against in personnel evaluations based on personal traits or circumstances. We aspire to create an organizational culture characterized by Baemin-ness, namely an inclusive environment where all employees feel a sense of belonging, a culture that respects the different backgrounds and opinions of every employee, and lastly a flat organization that enables open and unbiased communication.



Creating a company culture that brings happiness to all employees

Our People Group is dedicated to building a workplace culture where "Baemin-ness" is a lived reality and our employees enjoy what they do. Their single aim is the wholehearted care of and attention to the needs of their fellow employees.

The following credo hangs from a wall in our office: "To satisfy customers, satisfy our employees first." The work of putting this credo into practice is the mandate of none other than our People Group. They are single-minded in their focus on identifying and catering to the needs of employees. Whether it is an interaction that makes us feel heard or appreciation for a job well done, we believe that a good experience in the workplace catalyzes employees to become a force for the growth of our organization as a whole. This is why we are confident that the act of treating colleagues with genuine care and respect will contribute to spreading the culture of open communication and mutual respect across the organization from individual employees to entire teams.



We believe that we can bring genuine value to our customers and achieve mutual growth with various stakeholders when our employees with diverse backgrounds and values understand and respect each other's differences.

We are not looking for individual star players to deliver results on their own. We are more interested in fostering a culture where our employees value one another, seek to understand one another, and can work as a team to produce better outcomes. Our unique culture is the byproduct of individuals coming together who are considerate of one another and know how to collaborate for results; who act with thoughtful understanding of the implications their actions will have on others; and who have a deep appreciation for our collective diversity.

We respect diversity and actively work to eliminate any forms of discrimination based on gender, nationality, ethnicity, religion, age, disability, military service completion status, marital status, sexual orientation, or social status in personnel management and employment. We also focus on building a working environment that empowers employees with disabilities.



Human Rights Promotion Activities

Whistleblowing channel for human rights violation: Woowa Ethics Help Center

Woowa employees respect and value one another as partners. We are entitled to work in an environment free from bullying, abuse of power, and discrimination. All forms of harassment, including insulting remarks or sarcastic gestures, seriously undermine our core values. In this regard, we actively encourage our employees to report any incidents of workplace harassment and human rights violation (whether involving themselves or colleagues) through Woowa Ethics Help Center, our whistleblowing channel.

Woowa Ethics Help Center offers guidance on how to interpret and apply Woowa Code of Ethics and handles grievances incurred from human rights violation pursuant to our code of ethics. All grievances are submitted anonymously online or by post. We will continue to promote our core values to all our employees and build an exemplary corporate culture rooted in mutual consideration and cooperation for our future generations.

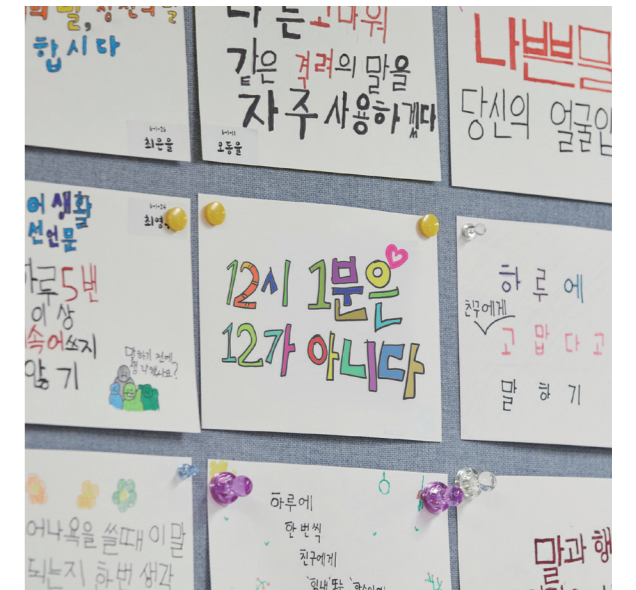
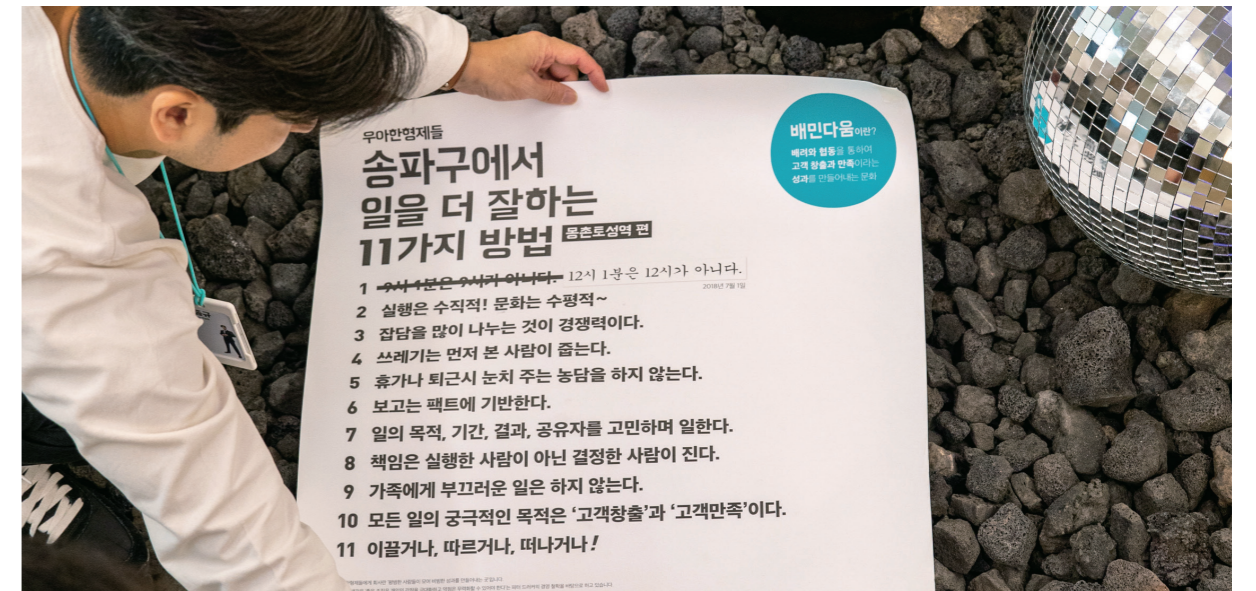
“12:01 PM is not 12:00 PM.”
“1 - 0 = 0”

Commitments and principles are the fundamentals of our way of work. Commitments and principles form the foundation of how we work at Woowa Brothers, teaching us the importance of getting the basics right. Since we can maintain our corporate culture only if we get the basics right, Woowa Brothers continues to build an autonomous culture where employees set their own principles and rules for work based on our core values.

For Basics Training (Woowa’s compulsory training for employees), the teams in charge of training produce videos featuring our employees to help them complete legally required training. The videos deal with how everyday remarks and actions influence colleagues and the entire organizational culture (training for workplace sexual harassment and bullying prevention), what measures should be taken to protect data under the remote working system (training for data protection), and what efforts should be made to enhance the inclusion of persons with disabilities at work (training for raising disability awareness, featuring guests with disabilities).

Other whistleblowing channels for workplace harassment

We believe mutual respect, consideration for others, and collaborative spirit are key to building a sound corporate culture. In this context, we have designated the CEO, Head of Workplace Culture Innovation Division, HR Group, People Group, and Internal Audit Team as our internal whistleblowing channels for workplace bullying and harassment. Each harassment report is thoroughly and impartially investigated and followed by remedial measures and follow-up monitoring based on the investigation results.



Appendix

1. About This Report
2. Social Value Measurement
3. Sustainability Data
4. GRI Contents Table
5. SASB Table
6. Independent Assurance Statement

Baemin Story 2023 is the third iteration of our sustainability report published to share our non-financial achievements and activities regarding social value creation. We are well aware of our social responsibilities resulting from our engagement with diverse stakeholders and fully recognize the need for sustainable management. Our multifaceted efforts to promote co-prosperity with our stakeholders are transparently disclosed in this report.

Reporting period and scope

Baemin Story 2023 illustrates our sustainability activities and performance during the period of January 1 to December 31, 2022 and also includes key issues, achievements, and other notable highlights from 2023. Our non-financial performance shared through this report is based on data from our domestic business sites, and some of the qualitative and quantitative outcomes include data from Woowahan Youths and our subsidiaries in Korea and beyond. The financial performance data in this report is consistent with our consolidated financial statements. Baemin Story is published annually.

Reporting standards and independent assurance

Baemin Story 2023 was prepared with reference to the Global Reporting Initiative (GRI) Standards, which are global standards for sustainability reporting. This report also contains the indicators of the Sustainability Accounting Standards Board (SASB) to incorporate our industry-specific sustainability. Financial data provided in this report was prepared through an audit by an independent auditor and non-financial data was verified by QuantifiedESG, an independent assurance specialist, to ensure its accuracy and reliability.

Contact us

If you have any questions regarding this report, please contact us at qna_bstory@woowahan.com

Background and objectives

Delivery platforms have seen rapid growth on the back of IT advancement, an increase in single-person households, and the spread of the COVID-19 pandemic, delivering not just food but groceries and daily necessities you urgently need. Such trend has led to a substantial increase in corporate value of delivery platforms around the world.

While delivery platforms are recognized for having contributed to the growth of the market and economy by diversifying delivery services and expanding supply and demand, they are often perceived negatively due to conflicts of interest between various stakeholders.

Accordingly, there has been a growing need to objectively assess economic and social impact of delivery platforms by quantitatively measuring economic contributions per specific stakeholder, and social benefits and contribution value of delivery platforms.

Research methods

In this research, social value was defined as a quantitative value calculated by summing up economic contributions, social welfare and social contributions, and sales data of restaurants on Baedal Minjok, interviews with restaurant owners, online consumer surveys, and research results by external specialists were used to measure social value.

[Research Report] Measurement study on social and economic contributions of delivery platforms (March 2023)

- Performed by : Kyung Hee University's Center for H&T Analytics and BETABRAIN Inc.
- Research subjects : 24,497 stores of top 6 categories that received 150 and more orders per month on Baemin app and their customers (May 2020 – May 2022)
- Research methods : On-site interviews with 500 restaurant owners, online surveys with 1,000 customers, and external research data (Statistics Korea and other public institutions)

Research results

1) Restaurant owners who use Baemin (MP, marketplace service) saw an increase of KRW 7.96 million in sales and a reduction of KRW 400,000 in costs, while those who use Baemin1 (OD, own delivery service) saw an increase of KRW 7.17 million in sales and a reduction of KRW 760,000 in costs.

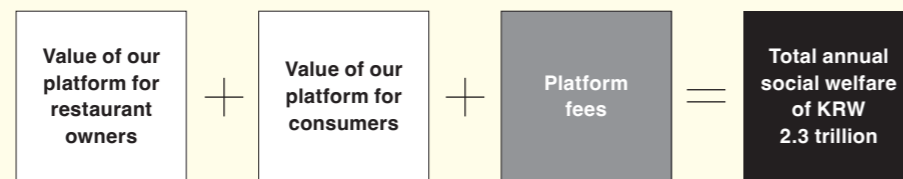
1. Economic Contributions

Economic contributions refer to the sum of the increase in sales and cost savings realized by suppliers on our platform. For instance, economic contributions are made when our partner restaurants' sales increase and costs decrease. In fact, restaurant owners on the Baemin app saw an average increase of KRW 6.96 million in their monthly sales¹⁾, up by 27% on average.

<Table> Sales growth (After using Baemin / Baemin1) Monthly increase of KRW **6.96^{mn} / 27%**

2. Social Welfare

Social welfare generated by a platform is equal to the perceived value of the platform to users minus the costs of using the platform. If our platform fees are lower than the value of services used by our partner restaurants and consumers, our platform can be said to have generated social welfare. In 2022, Baemin generated KRW 2.3 trillion in social welfare.



3. Social Contributions

Social contributions are a measure of the monetary value we generate through the CSR activities we conduct outside our regular business activities. In 2022, Woowa Brothers made social contributions in the amount of KRW 209.4 billion through our partner restaurant and rider support programs, social and food safety net initiatives, and nurturing of IT talent within the industry.

Partner restaurant support 30.2%	KRW 63.3 bn	Rider support 5.0%	KRW 10.5 bn
Social & food safety net 64.2%	KRW 134.5 bn	Nurturing IT talent 0.6%	KRW 1.2 bn
Yearly total		KRW 209.4 bn	

Conclusion

By providing quantitative measurements of the impact of delivery platforms on stakeholders and their contributions to society, this report is expected to serve as a helpful basic resource for better understanding the significance of platforms and their business activities and more effectively addressing issues concerning the respective roles and interests of platform companies, content providers, and consumers.

3

Sustainability Data

Company Information

Category	Details	Category	Details
Company name	Woowa Brothers	Head office	2, Wiryeseong-daero, Songpa-gu, Seoul (Jangeun Building, Bangi-dong)
Type of ownership	Incorporated company		
Year of foundation	March 2011	Presence	South Korea and Vietnam

Economic Value Creation and Distribution

Category	Unit	2022	Category	Unit	2022
Revenue	KRW 1 mn	2,947,141	Corporate tax	KRW 1 mn	127,605
Operating profit	KRW 1 mn	424,061	Salary expenses	KRW 1 mn	369,712

* 2022 Consolidated Financial Statements of Woowa Brothers (Dec. 2022)

Environmental Performance

Category	Unit	2021	2022	Remarks
Scope 1 emissions (direct GHG emissions)	tCO ₂ eq	228	206	
Scope 2 emissions (indirect GHG emissions)	tCO ₂ eq	10,709	16,143	
GHG emissions intensity	tCO ₂ eq/KRW100mn	0.54	0.55	Based on revenue
Direct energy : LNG	TJ	0.04	0	None in 2022 due to discontinuation of Baemin Kitchen service
Direct energy: Diesel fuel and gasoline	L	36,281	17,841	Mobile combustion
Indirect energy : Electricity	MWh	20,824	34,434	2021 data modified due to adjustment of calculation scope
Energy use intensity	TJ/KRW 100 mn	0.004	0.004	Based on revenue
Waste discharge	Tonnes	3,478	9,559	1) Limited to waste from our business sites 2) Estimated based on mean value of data of our operations in Asia 3) Loss from BMart not reflected
GHG emissions reduced through the No Disposable Spoons and Forks feature	tCO ₂ eq	-	25,645	
GHG emissions reduced through the No Complimentary Side Dishes option	tCO ₂ eq	-	2,440	
Those subject to circular economy awareness training	Persons	-	1,085	

* The above figures were calculated in accordance with our internal methodology and are subject to change during the external verification/assurance process.

Employees*

Category	Unit	2021	2022	Note
Total employees	Persons	2,954	3,353	
By gender: Male	Persons	1,731	1,910	
By gender: Female	Persons	1,223	1,443	
By type of employment: Executives	Persons	40	48	
By type of employment: Employees	Persons	2,914	3,305	
By age group: Younger than 30	Persons	1,265	1,313	
By age group: 30-49	Persons	1,616	1,994	
By age group: 50 and older	Persons	73	46	
Training hours per employee	Minutes	51	180	Based on Woowa Brothers only
Training support per employee	KRW	369,337	425,000	Based on Woowa Brothers only
Employees eligible for statutory parental leave	Persons	291	351	
Employees who used statutory parental leave	Persons	15	46	
Employees who returned to work from statutory parental leave	Persons	11	35	
Employees who have worked for 12 consecutive months after returning to work from statutory parental leave	Persons	2	6	
Employees who took Special Parental Leave	Persons	23	28	Statutory parental leave not included
Number of Woowa Talk sessions held	Sessions	4	4	Labor-Management Council

* The above figures are based on the employees of Woowa Brothers and Woowahan Youths.

Ethical Management and Compliance

Category	Unit	2021	2022	Note
Ethical violations reported	Cases	2	1	
Ethical violations remedied	Cases	2	1	
Employees of Woowa Code of Ethics training	Persons	481	2,014	Now mandatory for all employees
Employees who completed Woowa Code of Ethics training	%	100	100	
Employees who signed the Woowa Ethics Pledge	%	100	100	
Employees who participated in Monopoly Regulation and Fair Trade Act training	Persons	-	493	
Completion rate of Monopoly Regulation and Fair Trade Act training	%	-	100	

Support for the Growth of Restaurant Owners and Riders

Category	Unit	2021	2022	Note
Baemin Academy: Training sessions (cumulative)	Sessions	-	2,302	1) Total of online/offline and real-time remote training sessions 2) From 2014 to May 2023
Baemin Academy: Participants (cumulative)	Persons	-	203,311	1) Total of online/offline and real-time remote training sessions 2) From 2014 to May 2023
Baemin Restaurant Business Conference participants	Persons	64,526	152,759	
Hygiene Champion Project participants	Persons	79,249	95,316	Cumulative from 2015
Riders who completed Baemin Rider School training	Persons	2,327	5,412	
Riders covered by occupational health and safety insurance	%	100	100	
Funding for improvement of working conditions of riders	KRW 100 mn	3	3.5	Rider supplies and equipment provided during hot and cold seasons

* The 2021 figures have been recalculated without the 2020 data and special gifts given to riders.

CSR Activities

Category	Unit	2021	2022	Note
Donation of Baemin School Break Lunch	KRW	292,906,923	358,945,263	
Sponsorship for Care for the Elderly through Milk Delivery campaign	KRW	854,100,000	974,100,000	Cumulative from 2012
Post-wildfire restoration	KRW	-	133,318,000	
Support for storm and flood insurance	KRW 100 mn	-	8.3	
Woowa Restaurant Owner Care Fund	KRW 100 mn	-	20	Data from Dec. 2021 included
Scholarship for Children of Woowa Restaurant Owners	KRW 100 mn	-	36	Overseas scholarship students in 2023 included
Woowa Rider Care Fund	KRW 100 mn	8	12	Cumulative from 2019

* The Woowa Restaurant Owner Care Fund and Woowa Rider Care Fund were first set up with a private donation by Bongjin Kim, former Chairman of Woowa Brothers and currently rely on additional donations made by Woowa Brothers.

GRI2 : Universal Standard

Category	No.	Disclosure	Location	Page
The Organization and Reporting Practices	2-1	Organizational details	Appendix – Sustainability Data	165
	2-2	Entities included in the organization's sustainability reporting	Appendix – About This Report	162
	2-3	Reporting period, frequency, and contact point	Appendix – About This Report	162
	2-4	Restatements of information	Described in the text	-
	2-5	External assurance	Appendix – Independent Assurance	173-175
Activities and Workers	2-6	Activities, value chain and other business relationships	Our Evolving Services	22-45
	2-7	Employees	Appendix – Sustainability Data	166
Governance	2-9	Governance structure and composition	Cornerstone for Sustainable Happiness – Sustainable Management Promotion Group	48-49
	2-12	Role of the highest governance body in overseeing the management of impacts	Cornerstone for Sustainable Happiness – Sustainable Management Promotion Group	48-49
	2-14	Role of the highest governance body in sustainability reporting	Cornerstone for Sustainable Happiness – Sustainable Management Promotion Group	48-49
	2-16	Communication of critical concerns	Cornerstone for Sustainable Happiness – Sustainable Management Promotion Group	48-49
Strategy, Policies, and Practices	2-22	Statement on sustainable development strategy	Delivering Everyday Happiness to Your Door – CEO Message	14-15
	2-23	Policy commitments	Cornerstone for Sustainable Happiness – Woowa Code of Ethics Shared Values: Focus 2023 – Human Rights Management	56, 155
	2-24	Embedding policy commitments	Cornerstone for Sustainable Happiness – Woowa Code of Ethics	56-60
	2-25	Processes to remediate negative impacts	Cornerstone for Sustainable Happiness – Woowa Code of Ethics	56-60
	2-26	Mechanisms for seeking advice and raising conce	Cornerstone for Sustainable Happiness – Woowa Code of Ethics	56-60
	2-27	Compliance with laws and regulations	Cornerstone for Sustainable Happiness – Woowa Code of Ethics	56-60
Stakeholder Engagement	2-29	Approach to stakeholder engagement	Cornerstone for Sustainable Happiness – Stakeholder Engagement and Materiality Assessment	61
Material Topics	3-1	Process to determine material topics	Cornerstone for Sustainable Happiness – Stakeholder Engagement and Materiality Assessment	62-65
	3-2	List of material topics	Cornerstone for Sustainable Happiness – Stakeholder Engagement and Materiality Assessment	62-65
	3-3	Management of material topics	Shared Values	68-133

Topic Standard

Category	No.	Disclosure	Location	Page
Economic Performance	201-1	Direct economic value generation and distribution	Appendix – Sustainability Data	165
	201-2	Financial implications and other risks and opportunities due to climate change	Shared Values – Baemin Green	113-114
Indirect Economic Impacts	203-1	Infrastructure investments and services supported	Shared Values – Growing Together Shared Values – Rider Support Shared Values – Social and Food Safety Net	68-105
	203-2	Significant indirect economic impacts	Shared Values – Growing Together Shared Values – Rider Support Shared Values – Social and Food Safety Net	68-105
Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	Cornerstone for Sustainable Happiness – Woowa Code of Ethics	57
	205-3	Confirmed incidents of corruption and actions taken	Cornerstone for Sustainable Happiness – Woowa Code of Ethics	58
Anti-corruption Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Cornerstone for Sustainable Happiness – Woowa Code of Ethics	60
Energy	302-1	Energy consumption within the organization	Appendix – Sustainability Data	165
	302-3	Energy intensity	Appendix – Sustainability Data	165
Emissions	305-1	Direct (Scope 1) GHG emissions	Shared Values – Baemin Green	115
	305-2	Energy indirect (Scope 2) GHG emissions	Shared Values – Baemin Green	115
	305-4	GHG emissions intensity	Appendix – Sustainability Data	165
Waste	306-1	Waste generation and significant waste-related impacts	Shared Values – Baemin Green	108-111
	306-2	Management of significant waste-related impacts	Shared Values – Baemin Green	108-111
	306-3	Waste generated	Appendix – Sustainability Data	165
Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Shared Values – The Best Company to Work For	122-127
	401-3	Parental leave	Shared Values – The Best Company to Work For	124
Occupational Health and Safety	403-1	Occupational health and safety management system	Shared Values – Rider Support Shared Values – The Best Company to Work For	84-90, 126
	403-3	Occupational health services	Shared Values – Rider Support	87-89, 126
	403-4	Worker participation, consultation, and communication on occupational health and safety	Shared Values – Rider Support	84-86
	403-5	Worker training on occupational health and safety	Shared Values – Rider Support	84-86

Category	No.	Disclosure	Location	Page
	403-6	Promotion of worker health	Shared Values – Rider Support Shared Values – The Best Company to Work For	87-89, 126
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Shared Values – Rider Support Shared Values – The Best Company to Work For	87-89, 126
Training and Education	404-1	Average hours of training per year per employee	Shared Values – The Best Company to Work For	122-123
	404-2	Programs for upgrading employee skills and transition assistance programs	Shared Values – The Best Company to Work For	122-123, 131
Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Shared Values – Social and Food Safety Net	96-102
Supplier Social Assessment	415-1	Political contributions	Cornerstone for Sustainable Happiness – Woowa Code of Ethics	58
Marketing and Labeling	417-1	Requirements for product and service information and labeling	Shared Values: Focus 2023 – Customer Protection	149-153
	417-3	Incidents of non-compliance concerning marketing communications	Cornerstone for Sustainable Happiness – Woowa Code of Ethics	60
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Shared Values: Focus 2023 – Information Security	140-141

Industry : Internet Media & Services

Code	Metric	Response
Environmental Footprint of Hardware Infrastructure		
TC-IM-130a.1	(1) Total energy consumed (2) Percentage of grid electricity (3) Percentage of renewable energy	(1) Energy consumption - Direct (diesel fuel and gasoline): 17,841 L - Indirect (electricity): 34,849 MWh (2) 100% (3) 0%
TC-IM-130a.2	(1) Total water withdrawn (2) Total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	-
TC-IM-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	This data is saved and processed by an external service provider. The environmental policy of such provider is applicable to data centers.
Data Privacy, Advertising Standards & Freedom of Expression		
TC-IM-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Described in Shared Values: Focus 2023 – Information Security
TC-IM-220a.2	Number of users whose information is used for secondary purposes	Not applicable
TC-IM-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Not applicable
TC-IM-220a.4	(1) Number of law enforcement requests for user information (2) Number of users whose information was requested (3) Percentage resulting in disclosure	-
TC-IM-220a.5	List of countries where core products or services are subject to government - required monitoring, blocking, content filtering, or censoring	Not applicable
TC-IM-220a.6	Number of government requests to remove content, percentage compliance with requests	Not applicable
Data Security		
TC-IM-230a.1	(1) Number of data breaches (2) Percentage involving personally identifiable information (PII) (3) Number of users affected	(1) 0 cases (2) 0 % (3) 0 persons
TC-IM-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Described in Shared Values: Focus 2023 – Information Security

Code	metric	Response
Employee Recruitment, Inclusion & Performance		
TC-IM-330a.1	Percentage of employees that are foreign nationals	0.2%
TC-IM-330a.2	Employee engagement as a percentage	"I would recommend my company as a good place to work to my acquaintances." (Positive responses: 85%)
TC-IM-330a.3	Percentage of gender and racial/ethnic group representation for:	
	(1) Management	(1) 1.43%
	(2) Technical staff	(2) 19.62%
	(3) All other employees	(3) Percentage of female employees: 43.04%
Intellectual Property Protection & Competitive Behavior		
TC-IM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Not applicable
Activity Metrics		
TC-IM-000.A	Entity-defined measure of user activity	Number of monthly active users standing at 17.5 million as of end 2022
TC-IM-000.B	(1) Data processing capacity (2) Percentage outsourced	-
TC-IM-000.C	(1) Amount of data storage (2) Percentage outsourced	-

6

Independent Assurance Statement

QuantifiedESG (hereinafter the "QESG") has undertaken third party assurance engagement on the "<Baemin Story 2023> Woowa Sustainability Report" (hereinafter "Report") from Woowa, and submitted an assurance statement as follow:

Target report : <Baemin Story 2023> Woowa Sustainability Report
(Reporting period as of August 2023: January 2022 to December 2022)

Limitations of the Engagement

The target of the assurance was limited to the information on the Report, and the QESG has not assessed the following information disclosed in the report: (a) the financial information audited by external auditors, (b) the forward-looking statements presented by the Woowa.

Responsibility of Woowa's Management

The management of Woowa is ultimately responsible for the internal control to produce the Report with the accurate information and for the information disclosed in the Report.

Independence and Quality Control

As an independent assurance agency, QESG was not involved in the production or preparation of the Report and is responsible for writing assurance opinions based on objective assurance work for the Report. QESG does not have any interests with Woowa that may impair its independence in performing the assurance work.

Responsibility of the Assurance Practitioner and assurance progress

QESG, the assurance provider, followed the engagement process to achieve moderate level of assurance¹⁾ in the AA1000AS (2008) Type II²⁾ and reviewed compliance with the four principles of AA1000AP (2018); inclusivity, materiality, responsiveness, and impact. The balance, comparability, accuracy, timeliness, clarity, and reliability of indicators and information presented in the Report were assured through document-based information and interviews presented by Woowa, the reporting authority.

¹⁾ Level of Assurance: The assurance level of AA1000AS (2008) is divided into high level assurance and moderate level assurance. Moderate level assurance focuses on the validity of information through limited depth of evidence and low-level sampling to confirm evidence of the statement and draws conclusions through the assurance of the process in which the information is produced.

²⁾ Type of Engagement: The AA1000AS (2008) assurance type includes Type I for assuring conformity to the four principles (Inclusivity, materiality, responsiveness, and impact) suggested by AA1000AP (2018), and Type II for assuring the reliability of important indicators in addition to the principle assurance.

The limited assurance procedures included the following work :

- Interviews with persons in charge of the sustainability strategy and materiality matrix;
- Review of the material issues which are determined through stakeholders' engagement, external media analysis, and research on the trend in the industry
- Review of whether the report is prepared with reference to the GRI Standards 2021
- Interviews with employees in charge to examine the validity of data collection, the process of preparing the Report, and the reliability of internal control
- Evaluation with the written materials to examine the processes for compiling, analyzing, and aggregating sustainability data on a sample base
- Review of overall reporting quality on sustainability

GRI Assurance Scope*

* Including MA (GRI 3-3 Management Approach) for each topic

GRI Topic	Disclosures
Economic Performance	201-1, 201-2
Indirect Economic Impacts	203-1, 203-2
Anti-Corruption	205-2, 205-3
Anti-Competitive Behavior	206-1
Energy	302-1, 302-3
Emissions	305-1, 305-2, 305-4
Waste	306-1, 306-2, 306-3
Employment	401-2, 401-3
Occupational Health and Safety	403-1, 403-3, 403-4, 403-5, 403-6, 403-7
Training and Education	404-1, 404-2
Local Communities	413-1
Public Policy	415-1
Marketing and Labeling	417-1, 417-3
Customer Privacy	418-1

Conclusion

As a result of the assurance conducted in accordance with the procedures described above, QESG has found no evidence to conclude that the Report is improperly prepared for all important aspects that may affect the relevant reporting standards and stakeholder judgment.


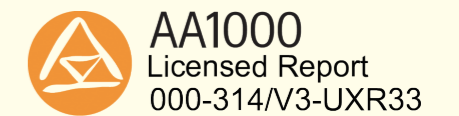
Inclusivity: Stakeholder engagement | Woowa conducts comprehensive stakeholder engagement related to sustainability management issues. Woowa defines key stakeholders into seven groups: customers, restaurant owners, riders, employees, investors, government, and local community. QESG confirms that the opinions of stakeholder groups through the clearly separated communication channel for each group are reflected in the management policy.

Materiality: Identifying and reporting on material topics | QESG confirms that sustainability management topics are organized into 25 topics based on the keyword analysis of media and external communication including global sustainability standards and initiatives, such as GRI Standards. Moreover, the final five material topics are derived through the analysis of internal and external stakeholder's opinions, and they are reflected in the report in a balanced way.

Responsiveness: Responding to material topics | QESG confirms that the major expectations affecting the performance of the stakeholders are identified and the proper measures were taken to respond to the identified issues and the contents of the responses are appropriately described in the report.

Impact: Consideration of Reporting Entity's impact | Woowa monitors the effect of management activities on the broader ecosystem. QESG recommends that Woowa undertake efforts to calculate quantitative indicators to advance the calculation of the impacts in the economic, social, and environmental sectors.

August 2023
QuantifiedESG Co., Ltd.
CEO Ikhyun Bae



This book ends here





but our work and effort





to make a better world



will never end.

<Baemin Story 2023> is a record of our collective concerns, efforts, and aspirations. At Woowa Brothers, we believe that together, we can make a difference for the better.

Date of publication September 6, 2023
Published by Kukhwan Lee,
CEO of Woowa Brothers
Publisher Woowa Brothers Corp.

Commercial use of this publication is strictly prohibited, and any quotation of the content must include proper citation.



