

BAEMIN STORY 2024



Woowa Sustainability Report

BAEMIN STORY 2024

WOOWABROS.

Contents

About This Report

Baemin Story 2024 is the third edition of our sustainability report, published to share our non-financial achievements and efforts to create social value. We understand the social responsibilities that come with our engagement with various stakeholders and are fully committed to sustainable management. This report transparently discloses our wide-ranging efforts to promote co-prosperity with our stakeholders.

Reporting period and scope

Baemin Story 2024 details our sustainability activities and performance from January 1 to December 31, 2023, while also covering key issues, achievements, and highlights from the first half of 2024. The non-financial performance data in this report primarily reflect our domestic operations, with some qualitative and quantitative outcomes also including data from our subsidiaries. The financial performance data is consistent with our consolidated financial statements. This report is published annually.

Reporting standards and independent assurance

Baemin Story 2024 was prepared with reference to the Global Reporting Initiative (GRI) Standards, the global benchmark for sustainability reporting. It also includes indicators from the Sustainability Accounting Standards Board (SASB) to address industry-specific sustainability concerns. The financial data in this report has been audited by an independent auditor, and the non-financial data has been assured by QuantifiedESG, an independent assurance expert, to ensure accuracy and reliability.

Contact us

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

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CHAPTER

1

OUR

STORY

At Woowa Brothers, we are always looking for ways to infuse happiness into everyday life. We are passionate about delivering food to your doorstep at its freshest and most delicious, and we are constantly engaging with our stakeholders to shape a healthier delivery culture.

Harnessing our expertise in food delivery, we are expanding our reach to bring you not only meals but a wide range of essentials. From fresh ingredients and household goods to traditional market fare and smart devices, we are continuing to open new possibilities in everyday life through the power of delivery.

We offer personalized recommendations to customers, valuable insights to restaurant owners, and optimal routes for our riders. Every step we take is aimed at making life more fulfilling and enjoyable for everyone we serve.



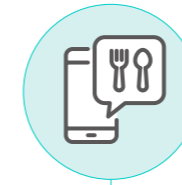
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Baemin-ness: What makes Baemin unique



Delivering everyday happiness to your door

Under our service vision "Delivering everyday happiness to your door," Woowa Brothers delivers not just food but a wide selection of products our customers need, safely and conveniently. We are in the business of making decisions that will enrich our customers' daily lives and achieving our end goal of customer satisfaction through continued advances in our delivery infrastructure and innovations in robotics technology.



Prospering together with restaurant owners and riders

Our growth has been possible thanks to the dedication of restaurant owners hard at work around the country as well as the efforts of our riders to ensure fast and safe delivery. We support our restaurant owners with helpful information and training to enhance their business operations and offer producers and vendors in traditional markets opportunities to connect with customers. Additionally, we provide systematic safety training for our riders to promote safe working conditions while also working to raise social awareness around riders through various policy improvements.



Promoting sustainable growth with positive environmental and social impact

Woowa Brothers is dedicated to doing its part as a leading delivery platform company to make a positive impact on both the environment and broader society. With the aim of fostering an eco-friendly delivery culture, we are offering eco-friendly options within the Baedal Minjok (Baemin) app and engaging with our customers and restaurant owners to put such values into practice. Moreover, we are striving to be a company spreading happiness that goes beyond food, by supporting local communities and reaching out to the underserved.



Growing with our employees as a great place to work

Woowa Brothers operates on the belief that happy employees provide better services. With this in mind, we embrace four core values: "Autonomy built on discipline," "Teamwork over star players," "Serious but witty," and "Hard work that delivers results." We are committed to creating a company that is also a great workplace on the back of an easygoing, clear, and witty culture that is uniquely Baemin.



Maintaining the highest standards of responsible conduct

We adhere to a strict code of ethics and uphold a system of voluntary compliance, guided by the principle "We don't do things that would embarrass our family." Before implementing any technology, even technology that promises to enhance our lives, we seek to understand the potential impact and ensure proper privacy protections. We are also committed to sharing our knowledge wherever our technology can benefit society.

Baemin-ness: Key Highlights



Delivering everyday happiness to your door

First platform in Korea to adopt a review policy based on ISO 20488	Transparent delivery culture Introduce "No mark-up" badge	Accuracy in AI-based fake review blocking enhanced and suspected fake review reports reduced by 71%
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Promoting sustainable growth with positive environmental and social impact

Reduced GHG emissions through "No Disposable Spoons and Forks" feature 23,565 tCO₂eq <small>(equivalent to what 1 person would generate over approximately 1,800 years*)</small>	Cumulative delivery distance traveled using eco-friendly delivery vehicles 48,28 million km <small>(roughly 1,204 trips around the globe)</small>	Meals donated through Baemin School Break Lunch 100,000 meals
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*Based on 2021 per capita GHG emissions in Korea, National Greenhouse Gas Statistics, the Ministry of Environment



Prospering together with restaurant owners and riders

Cumulative no. of trainees Baemin Academy 240,000 trainees <small>(online and offline combined)</small>	Baemin Rider School 13,350 riders	No. of visitors to the Baemin Restaurant Owners Festival 72,783 participants
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Growing with our employees as a great place to work

No. of employees using refreshment leave 413 <small>(88% of eligible employees)</small>	Expanded childcare support and eased childcare burden for employees by opening Woowa Daycare Center 2	Average hours of training per employee 10 hours
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Maintaining the highest standards of responsible conduct

Rate of corrective actions taken for reported violations of the Woowa Code of Ethics 100%	Certifications obtained for privacy information management system ISMS-P ISO/IEC 27001 ISO/IEC 27701	No. of registrants for Woowa Tech Conference 18,604
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Our Contribution at a Glance

Woowa Brothers has rapidly expanded into quick commerce by diversifying its services to include instant delivery of a wide range of products beyond prepared meals, including food ingredients and daily necessities. This growth has been fueled by advancements in the IT industry, the rise in single-person households, and the impact of the COVID-19 pandemic. By enhancing our delivery services to cater to the diverse needs of our customers, we have successfully attracted new customers and captured new opportunities in the market.

At Woowa Brothers, we believe that we grow when our stakeholders grow. To this end, we quantify the economic and social value generated by our delivery platform and closely monitor the utility of our platform for our users, thereby sharpening our commitment to mutual success and cooperation. Moving forward, we will continue to create social value as a delivery platform, providing services that support the growth of our restaurant owners, riders, and customers. We will also continue to serve as a platform where restaurant owners can operate more efficiently, riders can perform deliveries more safely, and customers can enjoy a wider variety of delivery services.

Research result 1

Economic contributions and enhanced social welfare of platform participants

This study measured the economic contributions and social benefits generated by a food delivery platform(Baemin), specifically focusing on monetary impact. It was found that restaurant owners using Baemin experienced an average monthly sales increase of KRW 6.96 million, or approximately 27%. Additionally, the social benefits generated by Baemin were valued at KRW 2.3 trillion annually.¹⁾

1) Kyung Hee University Center for H&T Analytics (2023), "A Study Measuring Social and Economic Contributions of Delivery Platforms."

Research result 2

STOD contributed to higher rider income despite lower fees

Riders who performed both Stacking OD (STOD) and Non-Stacking OD (Non-STOD) delivery earned an average of 5.1% more per month compared to those who only engaged in Non-STOD. This increase in income was attributed to the efficiency gained by optimizing delivery routes of riders using AI technology, despite relatively low delivery fees.²⁾ Stacked delivery not only met its primary goal of reducing delivery fees for customers but also proved effective in boosting riders' income.

2) Youngchan Lee, Chulsung Lee (2023). "Impact of AI-based STOD (Stacking Owned Delivery) Efficiency on Rider Earnings – Focusing on Baedal Minjok Alddulbaedal," Korea Logistics Review, 33(5), 1-11.

Research result 3

Restaurants using delivery platforms recorded 25% higher monthly revenue during the pandemic

During the COVID-19 pandemic, restaurant owners who utilized delivery apps were able to mitigate some of their losses, achieving approximately 25% higher sales than non-platform users. This suggests that delivery apps acted as a crucial support system during the crisis. An analysis of 30,000 restaurants in Daegu revealed that restaurants needed both online and offline channels to sustain their businesses during the period when face-to-face interactions were limited.³⁾

3) Sangwon Lee, Hyunbae Chun (2022). "Online Food Delivery Platform and Restaurant Sales: Evidence from a Local COVID-19 Outbreak," Korean Economic Review, 70(4), 69-91.

Economic value creation and distribution¹⁾

Category	Unit	2021	2022	2023	
Revenue	KRW 1 mn	2,008,767	2,947,141	3,415,505	
Operating income	KRW 1 mn	(75,696)	424,061	699,881	
Operating expenses	Acquisition of tangible/intangible assets	KRW 1 mn	75,113	40,387	43,886
Personnel	Salary, bonuses	KRW 1 mn	399,177	369,712	452,663
Partners	Purchases	KRW 1 mn	1,102,687	1,549,339	1,696,935
Government	Income taxes	KRW 1 mn	41,693	127,605	218,181

1) Based on the consolidated statement of comprehensive income and consolidated statement of cash flows from the Consolidated Audit Report for fiscal year 2022-2023

Tax indicators²⁾

Category	Unit	2021	2022	2023
Profit before tax	KRW 1 mn	(99,767)	403,452	724,386
Nominal tax amount	KRW 1 mn	(24,143)	98,281	187,359
Nominal tax rate	%	-	24.4	25.9
Actual tax amount	KRW 1 mn	41,693	127,605	218,181
Effective tax rate	%	-	31.6	30.1

2) Based on Note 26, Income Tax Expenses in the consolidated financial statements for fiscal year 2022-2023 in Korea

CHAPTER 2

OUR EVER-GROWING

SERVICES



At Woowa Brothers, we strive to provide services that ensure you can enjoy good food wherever you are and have anything you need delivered to you instantly.

We ensure Baemin is always growing, driven by our commitment to support restaurant owners with services that enable them to reach new customers and operate their restaurants more efficiently; to create a platform where our riders can work safely and in a healthy environment; and to bring joy and happiness to our customers in their everyday lives.

We will continue to open new possibilities for convenience in everyday life and lead the way in fostering a delivery culture we can all be proud of.

Services at a Glance

- 1 Delivery & Pick-up
- 2 Commerce
- 3 Restaurant Owners & Riders

Services at a Glance

Imagine not having to wait until tomorrow for something you want delivered right now. Now, you don't have to. Whether it's the food you crave, groceries you need immediately, household items, or electronics, it only takes a few taps to have it delivered to your doorstep in an instant.



1 Delivery & Pick-up

배민배달

Faster & more affordable delivery

Choose your option for a tasty and enjoyable experience

가게배달

For restaurants looking to boost visibility

Promote your restaurant in your chosen location and across the Baemin app

배민포장

Easy in-app pick-up ordering

Skip the line and place your order conveniently with just a few taps

배민로봇

Bringing robots closer

Revolutionizing delivery infrastructure to shape a better future for food service

We have grown by offering a range of everyday conveniences to our customers, providing a platform for restaurant owners to access customers and receive training, and creating worthwhile job opportunities for our riders. Driven by the fun and playful culture that makes Baemin unique, we will continue to make every effort to enrich the daily lives of all our stakeholders.

2 Commerce

배민장보기·쇼핑

Instant delivery of everything

Groceries, beauty, home appliances, books, flowers—daily necessities, delivered to you

배민3마트

Instant grocery delivery

Groceries and everyday essentials delivered to your doorstep

배민선물하기

Delivering food and love

Send a thoughtful card with a heartfelt meal to your loved ones

배민전국별미

Enjoy authentic local delicacies at home

Well-loved local specialties from across the country delivered to your home

3 Restaurant Owners & Riders

배민외식업광장

The essential guide for restaurant owners

Provide store management knowhow, dine-out trends, and other tips for growth

배민상회

One-stop shop for restaurant owners

Fresh ingredients, delivery containers, kitchen supplies and other restaurant essentials

배민셀프서비스

The A to Zs of restaurant management

Easy management of ad listings, menu, delivery fees, and customer reviews

배민커넥트

Working flexibly on your terms

Deliver and earn on your own schedule using your preferred mode of transportation

1

Delivery & Pick-up

Faster and cheaper delivery

Baemin Delivery

Baemin Delivery 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 professional riders, who are trained on safe driving and covered by industrial accident insurance, deliver the food ordered by our customers safely right to their doorsteps. Our customers can track their delivery 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. Baemin Delivery offers two delivery options to cater to different customer needs. While the non-stacking delivery service delivers food directly after a rider picks it up, the stacking delivery service combines multiple orders and delivers food using optimized routes calculated by our own AI technology to allow customers to save on delivery fees. Currently available in most areas nationwide, Baemin Delivery is continually expanding its coverage and operating hours to enhance convenience for both customers and restaurant owners.

Baemin Delivery

Non-stacking delivery – Delivery right after pickup	Our non-stacking delivery service ensures that riders pick up food from the restaurant and deliver it immediately so that our customers can enjoy their food at its best. Be it a hot dish or cold drink, our customers get to enjoy it exactly as it was meant to be.
Stacking delivery – Multiple orders per trip for cheaper delivery	The stacking delivery service leverages Baedal Minjok's cutting-edge AI technology to deliver multiple orders in the most efficient way based on the optimal routes, helping customers enjoy lower delivery fees. By offering the two options —stacking delivery and non-stacking delivery— customers can choose the service that best suits their needs. Recognized for its cost-saving effect in delivery fees, the service won the 2023 Korea Commodities Awards in the New Consumer Culture category.

Baemin1 Plus – Combining the two delivery services for better convenience to reach more customers

In January 2024, Woowa Brothers launched Baemin1 Plus, a revolutionary service to help restaurant owners effectively use both the stacking and non-stacking delivery options. With this new service, restaurant owners can seamlessly offer both delivery options through a single subscription without the need to subscribe to separate plans. Customers can freely select their preferred delivery option from the Baemin app. Woowa Brothers analyzes order demand, delivery distance, and other elements to apply optimized delivery fees for each restaurant and service. We help ensure that as many restaurants as possible are effectively exposed to customers with high purchase intent, allowing for efficient store operations.

Vendor Delivery | Baemin Pick-up

For restaurant owners who want to promote their business

Starting a new restaurant business can be challenging, especially when it comes to attracting customers and promoting restaurants. Many restaurant owners find it difficult to decide how much to spend on marketing and what the most effective way is to reach customers. Woowa Brothers helps restaurant owners effectively promote their businesses and reach more customers through Baedal Minjok.

Vendor Delivery ad products

Ultracall	Ultracall is a flat fee advertising product that allows restaurant owners who want to target areas with a strong customer base or enter into new areas to set their advertising areas freely. Based on their marketing objectives, restaurant owners can set the area and categories to advertise.
Openlist	Openlist is a fixed rate ad product where restaurant owners only pay for ads when a customer places an order. Based on the actual location of their restaurants, the owners can actively promote their restaurants across various ad placements within the Baemin app. Restaurants can reach a broader audience and attract more customers through keyword searches, top slots in the Vendor Delivery category list, and various curated lists.

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 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. Baemin Pick-up offers customers a convenient ordering experience tailored to their lifestyle, while helping restaurant owners manage orders and process payments in an integrated manner. It is 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 business operating information such as sold-out items and operating hours for customers and use the pick-up reservation feature to receive orders in advance, while offering special discounts for pick-up customers.

Getting insights from customer management data

Restaurant owners who use Ultracall and Openlist can further enhance the effectiveness of their advertising efforts by leveraging customer management data provided by Baedal Minjok. They can easily identify the types of customers visiting their restaurants and tailor their ad display strategy based on the location-specific data.

1

Delivery & Pick-up

Dilly - Delivering food at its best



Baemin Robot

Dilly is a self-driving robot designed to pick up food from restaurants and deliver it safely and quickly to customers using optimized routes, ensuring the food arrives in its most delicious state. Dilly finds optimized routes to minimize wait times for customers and navigates quickly and safely by recognizing pedestrians and objects. Whether indoors or outdoors, on uneven surfaces, in rain, snow, or other challenging weather conditions, Dilly reliably gets its job done. In 2023, the Teheran-ro Project for Robot-Friendly Streets was expanded to Phase 2 service, and we showcased our self-driving robot and gained attention at the Digital Innovation Festa (DINNO) 2023. Dilly's user-friendly design has earned widespread recognition both in Korea and internationally, winning four prestigious product design awards.

Dilly's milestones in 2023

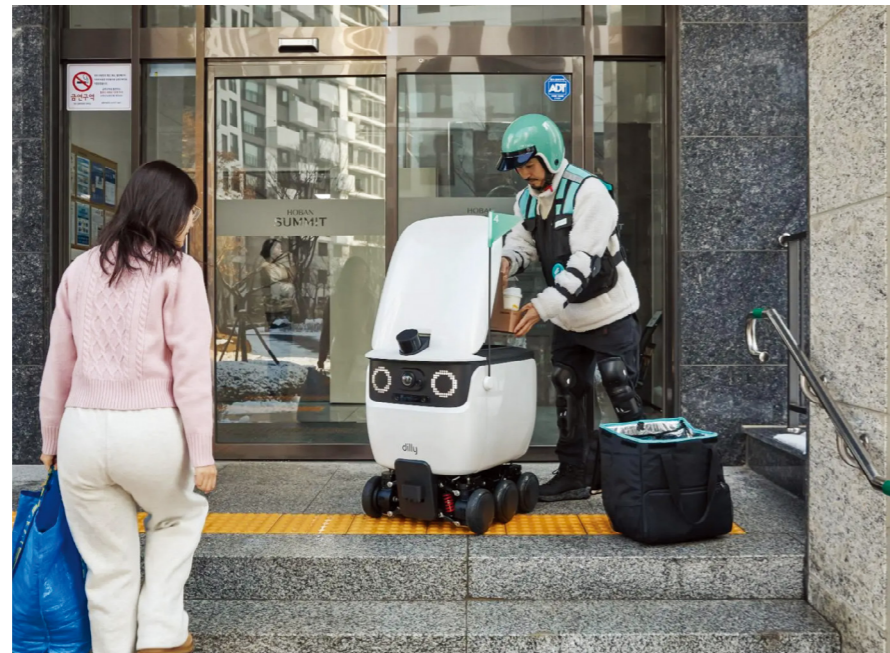
(vs. 2022)

Door to Door (D2D) service at Gwanggyo IPARK

Robot delivery service at Trade Tower



Delivery Robot Dilly
robot.baemin.com



Dilly - Serving customers for over 2,000 restaurant owners



Launch of B-ROBOTICS & certified used serving robot service

Serving Robot Dilly
www.brobotics.kr



Our serving robot Dilly takes over challenging and repetitive jobs, reducing staff fatigue and allowing restaurant owners to focus more on their business operation and cooking. Through a user-friendly smartphone app, restaurant owners can easily customize and send promotional videos, photos, and voice messages to Dilly to showcase their restaurants and signature dishes. Since we introduced our serving robot rental service in 2018, demand has significantly surged. As of March 2024, 3,100 Dilly units were in operation at more than 2,000 restaurants around the country. In 2023, we received the Grand Prize at the 2023 Korea Consumer Appraisal Brand Awards, were selected as one of the Brands Most Loved by Consumers in 2023, and won the 2023 Brand of the Year award. In the first half of 2024, we also earned the 2024 Brand Customer Loyalty Awards in the serving robot category for the first time.

B-ROBOTICS started off as Woowa Brothers' serving robot unit that led the adoption of food technology in the restaurant business industry. To pursue an even greater vision, it was established as a subsidiary fully owned by Woowa Brothers in February 2023. B-ROBOTICS was the first to launch a certified used serving robot service in Korea. The service offers the benefit of renting quality-verified robots that are rigorously inspected by robot engineers at affordable prices.



Commerce

Baemin Grocery & Shopping



Why wait until tomorrow?

We now also deliver a wide range of everyday products with the same technology that delivers food in the best possible condition. Baemin Grocery & Shopping is dedicated to providing a faster, more convenient delivery experience, allowing customers to enjoy a more leisurely lifestyle. Since its launch in December 2021, starting with food, flowers, and beauty products, Baemin Grocery & Shopping has grown significantly. As of May 2024, it features over 50 brands and 1,100 neighborhood stores. It is connected to more than 12,000 offline stores across the country, including branches of individual brands. The product lineup has steadily expanded to include pet supplies, books, home décor items, the latest laptops, and more. From the newest smart devices from Frisbee and Samsung Store to fresh groceries from Homeplus Express, Emart Everyday, and GS The Fresh, we offer a diverse selection to meet all customers' needs. In addition, Baemin Grocery & Shopping has become a vital platform for local microbusiness owners as a new sales channel helping them reach new customers. We are continually expanding our service areas and venturing into fulfillment services. This expansion makes it easier for customers to order and receive products from traditional markets.

BMart



Ultra-fresh grocery shopping in minutes

BMart, Baemin's online grocery shopping service, offers a wide range of products tailored to customers' lifestyles such as food ingredients for dinner, hearty snacks, and everyday necessities. We provide more than just an instant shopping experience—we ensure that fresh ingredients like fish, meat, fruits, and vegetables arrive at the customer's door in their freshest state, no matter when they are ordered. Beyond groceries, customers can also order daily necessities, popular cosmetics, and electronics. Thanks to the efficient placement of goods in downtown fulfillment centers and the optimized delivery routing system, BMart has become a comprehensive online commerce platform, boasting an average delivery time of 29 minutes and a 97% completion rate for deliveries within one hour in 2023. BMart is actively embracing green packaging materials to minimize the environmental impact of packaging. It has adopted 100% water-filled ice packs, recyclable single-material cold packs, and paper bubble rolls to make it easier for customers to sort waste for recycling.

Baemin-ness at your fingertips

Baemin Brand Store



Launched in 2014, Baemin Brand Store features a collection of witty products reflective of Baemin's unique humor, providing a pleasant experience to customers. You might feel comforted by the washcloth that reads, "We all have *ttae**," or you might chuckle at the twin set of ballpoint pens that read, "I'm your biggest pen**!" and "No way, I'm yours!" respectively. As you pay attention to these witty messages on our products, you will find yourself giggling or relating to them. Baemin Brand Store is committed to making everything from products to packaging materials as "natural" as possible. We are also focusing on saving more resources by revisiting paper-based products, such as replacing the packaging of the Baedari Friends notebooks with recycled paper. Visit Baemin Brand Store on BMart now and discover the dynamic collection of products we have to offer.

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

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

Commerce

A good meal, flowers, or even health supplements to show your love

Baemin Gift

Baemin Gift helps our customers show their love and appreciation for their family, friends, and colleagues by sending a gift card redeemable for various services on the Baemin app. Anyone using Baemin can send a gift card to their loved ones accompanied by a personalized message to celebrate birthdays, express gratitude, or convey support or sympathy.

In September 2023, Baemin Gift introduced a birthday reminder feature to help our customers remember their loved ones' birthdays. They can now also buy Baemin gift cards on KakaoTalk Gift, in addition to the Baemin app. Since the service's launch on KakaoTalk Gift in September 2023, approximately 1.39 million gift cards were issued through the end of the year, steadily listed as one of the top five gift cards. Looking ahead, we plan to expand our offerings on the channel to include a variety of goods, making it even easier to find the perfect gift to suit any taste.

Snapshot of Baemin Gift

As of 2023

Sending gifts	3,080,000 users	Receiving and redeeming gifts	6,530,000 users
Purchasing gift cards on the Baemin app	5,610,000 cases	No. of gift cards issued	7,970,000
Value of gift cards issued for B2B customers	KRW 20.5 bn	No. of gift cards issued on KakaoTalk Gift	1,390,000

(September 14, 2023 - December 31, 2023)

Most gifted card of 2023

In 2023, the most popular card was the "Personalized Card," which allows customers to upload their own photos and decorate the card. The April Fools' Day cards, which were sold for a limited time during the April Fools' period, were also a hit. Especially the "April Fools' Day Free Pass" card was the best seller, as it added a touch of fun to the occasion.



Baemin Gift
gift-pc.baemin.com



Baemin Local Delicacies | Baemin Bulk Discount Service

Savor delicacies from across the country, right at home

Baemin Local Delicacies is a delivery service that brings the finest regional delicacies from across the country straight to your doorstep. Whether customers are craving fresh seasonal foods, local specialties, famous restaurant dishes that require long waits, unique treats, or artisanal foods steeped in tradition, Baemin has them covered. Baemin Local Delicacies creates a vibrant marketplace where small businesses and customers nationwide can connect, enriching our customers' tables with the most delicious and freshest delicacies from every corner of Korea. Sellers and producers can introduce and share the unique flavors of their products in the "Seller Section," engaging customers with captivating images and inspiring storytelling through features like "Monthly Delicacies" and "Local Delicacy Contest." Baemin Local Delicacies also supports local small businesses by identifying standout products in traditional markets and collaborating with restaurant owners to develop and sell meal kits.

Snapshot of Baemin Local Delicacies

As of December 2023

No. of sellers on the platform	295
No. of products sold under Local Delicacies	629
No. of cumulative visitors	5,200,000

Introducing Baemin Bulk Discount Service (Hypermarket)

With Baemin Bulk Discount Service, customers can purchase a wide variety of bulk products at discounted prices, delivered directly to their home. Designed to meet the needs of customers looking for essential items at affordable prices, this service offers a broad range of products typically found in warehouse-style discount stores. These include daily necessities like toilet paper and wet wipes and personal care items for hair, body, and dental care, as well as bottled water, beverages, instant rice, instant noodles, and canned goods.

In September 2023, we partnered with CJ CheilJedang to introduce a selection of sauces, oils, and seasonings. We will continue to expand our product lineup and enhance our services, making Baemin Bulk Discount Service even more convenient and affordable for our customers.

3

Restaurant Owners & Riders

Baemin Restaurant Business Portal



Essential resources for efficient restaurant management

Our Baemin Restaurant Business Portal offers reliable information to help restaurant owners navigate the rapidly evolving restaurant industry. We provide valuable insights and tips on running a restaurant offering delivery, including sales strategies based on delivery order data analysis, customer trends, and effective delivery app operation and marketing techniques. We offer entry support for restaurant owners starting delivery services for the first time, as well as step-by-step business growth programs to help them reach the next level. We have improved our search and recommendation features to ensure they find industry-specific information tailored to their business needs and operational circumstances. In addition to covering costs for essential services like tax, labor, and hygiene management, we also offer benefits such as health checkups and lodging discounts to support restaurant owners' health and well-being.

Baemin Restaurant Business Portal
ceo.baemin.com



Transforming complicated expertise into easy-to-understand insights

We provide easy-to-understand expertise and expert insights that are often difficult for restaurant owners to access. Our daily Business News offers guidance on essential topics for restaurant operations, such as tax filing and payments, as well as seasonal preparations and checklists. Our Government Grants section features a search function for support programs and policies relevant to the restaurant industry, categorized by region and support size. Our Business Calendar provides timely information organized by date. Restaurant owners can also explore various partner benefits and support options. If they need assistance with wage calculations, our Weekly Holiday Pay and Severance Pay Calculator simplifies the process. Business Know-How delivers a wealth of useful information on various topics, ranging from basic restaurant operations to more advanced topics such as sales growth and management, startup strategies, marketing, labor laws, taxation, legal issues, profit and loss analysis, employee management, menu development, ingredient information, recipes, and customer service. We also share practical tips and success stories through case studies and interviews with successful brands and restaurant owners. For specialized advice on legal matters, labor, and taxation, our Expert Q&A service offers free one-on-one consultations. Recently, we have expanded our expert advice to include guidance on starting a business, closing a business, and insurance issues.

A community space for restaurant owners

The Baemin Restaurant Business Portal features Participation Square, where restaurant owners can voice their concerns and exchange ideas. It has become a space where business owners can share empathy and advice on everyday business challenges they face through polls, comments, and emojis. Additionally, our live talk program, Tei's Break Time, provides a real-time forum for sharing stories and experiences among restaurant owners, creating opportunities for mutual understanding.

Cumulative figures for Baemin Restaurant Business Portal

No. of Baemin Restaurant Business Portal members Jun 2024	830,000	No. of restaurant owners who have visited Baemin Restaurant Business Portal Nov - Dec 2023	1,600,000
No. of views of Restaurant Business Trends Dec 2022 - Jun 2024	940,000	No. of restaurant owners who have viewed information posted on Baemin Restaurant Business Portal Dec 2023	700,000
No. of views of Expert Q&A 2023	2,600,000	No. of restaurant owners who have applied for support, food benefits, and partner benefits on Baemin Restaurant Business Portal 2021 - 2023	220,000

3

Restaurant Owners & Riders

A comprehensive online store exclusively for restaurant owners

Baemin Restaurant Supply

Baemin Restaurant Supply is a comprehensive online grocery platform tailored specifically for restaurant owners. It offers a broad selection of essential items for restaurant operations, including fresh produce, delivery containers, packaging materials, knives, scissors, kitchen utensils, and more at competitive prices. Our mission is to alleviate the challenges faced by restaurant owners by sourcing high-quality, affordable products from a broad range of suppliers.

We are also committed to fostering a win-win model for local producers and restaurant owners. By collaborating with online marketplaces operated by the local governments, Gimhaeon Mall (Gimhae, Gyeongsangnam-do) and Namdo Market (Jeollanam-do), we create new sales opportunities for local producers and supply high-quality local ingredients at reasonable prices to restaurant owners across the country. To support restaurant owners dealing with the pressures of rising food prices, we launched the Price Stabilization Expedition campaign. This initiative provides practical assistance, including discounts on ingredients and informational content on the efficient use of ingredients.

Key Results of Baemin Restaurant Supply

December 2023 (YoY)

Growth rate of new users' orders **121.8%** Growth in the number of sellers **88.1%**



Baemin Restaurant Supply
mart.baemin.com



Baemin Self-Service

All about restaurant management

Baemin Self-Service is designed to help restaurant owners efficiently manage their operations. Whether they need to register advertisements, manage menus and delivery fees, or handle customer reviews, our service provides a convenient and accessible way to run their restaurant at any time and according to their needs. We cater to both tech-savvy restaurant owners and those less familiar with IT, offering tools to boost sales and simplify management.

In 2023, we enhanced our customer management feature to support more autonomous marketing based on each restaurant's orders and customer data. These updates allow restaurant owners to analyze first-time and repeat customers' menu preferences, age range, location, and more. With these insights, they can refine their marketing strategies, track ordering trends, target specific customers, and develop their menu more effectively.

We also provide Baemin Academy content within Baemin Self-Service offering valuable business insights. Additionally, we launched the Answerbot service to ensure easier and more convenient access to user guides.

Features of Baemin Self-Service

Restaurant Management	Register and update restaurant information and related content, including opening hours, break times, and holidays. Set delivery fees based on order amount, location, and time.
Menu Management	Adjust dish prices, mark or hide sold-out items, add new items, and promote featured dishes.
Review Management	Respond to customer reviews and communicate with customers easily and quickly by using Frequently Used Comments.
Settlement & VAT Reporting	View detailed settlement history by desired period and service and itemized breakdowns. Additionally, convenient features are provided, such as viewing, downloading, and emailing your settlement history for reporting materials in accordance with VAT filing periods.
Business Information Management	Update your business registration and business license information; select preferred order acceptance channels (e.g., PC web and mobile app). Various features are provided to manage the Biz Money top-up methods used for subscription-based ads, allowing you to directly top up or request refunds.
Ad & Service Management	View all information from ongoing to terminated ads and services; and directly sign up or terminate ads and services. Change the ad location in Ultracall and the display category in Openlist.
Performance Analysis	View data on new and repeat customers, demographics, popular dishes, and regions. Access detailed sales information and statistics about the restaurant and ads.
Discounts & Marketing	Various options are available to help you choose the right offer suitable for your restaurant, including new customer benefits, loyal customer benefits, and benefits for all customers. Also, you can directly offer discounts and benefits to customers, such as dish discounts, delivery fee discounts, and pick-up discounts.

3

Restaurant Owners & Riders

Baemin Connect



Set your own flexible schedule with Baemin Connect

Baemin Connect is a delivery job platform that allows users to deliver as much as they want, whenever and wherever they choose. It offers a reliable service, ensuring that customers receive their orders on time, as promised.

Deliveries can be made using various modes of transportation, including two-wheeled vehicles, automobiles, bikes, scooters, and on foot. Our AI-driven dispatch system recommends optimal orders with the best routes, enabling even first-time riders to make deliveries easily. All Baemin Connect riders undergo pre-delivery safety and health training and are required to enroll in industrial accident compensation insurance, even for a single delivery, to cover any potential accidents. To ease the insurance premium burden on riders, Woowahan Youths offers time-based insurance, allowing riders to pay only for the hours they work.

Introducing the Delivery Service Mutual Aid Association

In June 2023, nine delivery companies launched the Delivery Service Mutual Aid Association to enhance rider safety and reduce insurance costs. Woowahan Youths played a significant role in this initiative, investing 4.7 billion won. As a result, the first hourly insurance product tailored to riders' working conditions was introduced by the Mutual Aid Association, which offers approximately 16% lower premiums compared to market rates. To further alleviate the insurance premium burden on riders, annual and monthly insurance products are soon to be launched, offering discounts of up to 32% compared to market rates. We are also working on offering additional insurance premium discounts for completing safety training, aiming to strengthen the connection between rider safety training and insurance.

Woowahan Youths: A logistics partner you can trust

Woowahan Youths is a logistics subsidiary wholly owned by Woowa Brothers. It manages BMart products at fulfillment centers nationwide and is in charge of the all-in-one logistics journey to deliver orders from Baemin Delivery, BMart, and Baemin Grocery & Shopping to customers through the Baemin Connect platform.

Baemin Connect Support Center

Through the Baemin Connect Support Center, Woowahan Youths provides real-time support for riders to resolve any issues that arise during the delivery process. A total of three different channels are open to provide help within the shortest possible time to enable riders' seamless deliveries.

Channels of Baemin Connect Support Center

Channel	Details
Telephone (1600-0220)	We can quickly respond to urgent inquiries such as accidents and breakdowns.
Baemin Connect app	We can quickly respond to issues that arise during delivery.
Baemin Connect KakaoTalk channel	We respond to inquiries that require accurate information such as sign-up, insurance, and document submission.

Events for riders

Woowahan Youths hosts a range of engaging events for riders. At the end of each year, we hold the Baemin Connect Year-End Closing to celebrate our riders' hard work. Riders check their delivery records on the app, including the times and areas of their deliveries, and enter events for a chance to win prizes like vests and windbreakers specially designed for Baemin Connect. In addition to this annual event, we maintain ongoing communication with our riders through various special occasions, including the events held on Baemin Connect's anniversaries and the OOO Festival.

Baemin Connect
www.baeminriders.kr



CHAPTER 3

CORNERSTONE

FOR SUSTAINABLE

HAPPINESS

We are deeply committed to the sustainability of the delivery industry. We believe that the growth of all stakeholders—including restaurant owners, riders, and customers—is essential for creating a sustainable industrial ecosystem, and collaborating with these stakeholders is the beginning of sustainable happiness.

Our commitment to systematic, sustainable management is embodied through our Sustainable Management Committee, Sustainable Management Promotion Group, and Sustainable Management Working-Level Council. We will continue to actively engage with various stakeholders to build consensus and establish a strong foundation for sustainable management.

- 1 Baemin's Commitment to Sustainability
- 2 Sustainable Management Framework
- 3 Stakeholder Communication
- 4 Materiality Assessment



1

Baemin's Commitment to Sustainability

Woowa Brothers has become a leading company in the delivery industry, driven by challenges and innovation since its foundation to deliver everyday happiness to your door. Acting with a sense of duty as the industry leader and taking on the responsibility to promote the growth of our stakeholders, we have always been exploring ways to create a better ecosystem in the market. Baemin's Commitment to Sustainability is a record of such dedication of Woowa Brothers. Our commitment reflects our mission to provide the best support possible to help restaurant owners with their business and ensure a high level of safety for our riders. We also intend to play a role in addressing environmental challenges and make a difference by caring for the underprivileged and local communities, fulfilling our social responsibility as a member of society.



Slogan Baemin's Commitment to Sustainability

Key Commitment We commit to a social investment* of 200 billion won by 2030 to ensure sustainable growth and build a sustainable delivery ecosystem.

2030 Goals

- Growing together**
Make efforts to help restaurant owners grow their business and build a safety net for them
- Ensuring safety and health from end to end**
Build an infrastructure to reduce the risk of rider accidents and promote a safety culture
- Promoting a green delivery culture**
Reduce greenhouse gas emissions by 50% and take the lead in promoting a green delivery culture

*An investment made by Woowa Brothers for the sole purpose of creating shared values such as growth, development, and safety of our stakeholders, not for the expansion of our business and commercial success

Growing Together

We will proactively support restaurant owners as their growth partners, helping them systematically grow their businesses and improve management.

- Key Point 01**
Help restaurant owners grow their business
- Key Point 02**
Build a safety net
- Key Point 03**
Provide emotional support for restaurant owners

We continue to make investment and work hard for the sustainable growth of restaurant owners.

We have been operating Baemin Academy to enhance the business competitiveness of restaurant owners since 2014. We offer systematic education and training to help restaurant owners improve their capabilities, while providing business suggestions that aim to contribute to the growth of their businesses. We also provide information and data on the restaurant business to help restaurant owners make better decisions amidst the fast-changing market environment. Furthermore, we offer free professional consultations to address labor, tax, and legal challenges they encounter while operating their business.

- Operate Baemin Academy**
We have been providing specialized training on the restaurant business since 2014 for free. We aim to enhance our training for restaurant owners, helping them grow their restaurants and business efficiency in the ever-changing business environment.
- Offer training and consulting catered to each restaurant's needs**
Every restaurant owner is in a different situation depending on their region and type of restaurant business. We provide training and consulting tailored to their needs in cooperation with the central and local governments.
- Share restaurant business data**
In this age where information and data are a key factor of competitiveness, we share our own restaurant business data with restaurant owners, helping them tap into new opportunities.
- Expand sales channels and build a safety net**
We support restaurant owners to deliver their taste and flavor to wider regions across the country. We also support various initiatives for restaurant owners, such as financial assistance.
- Provide emotional support**
We offer emotional support for restaurant owners to encourage them to take another step forward. We give restaurant owners a chance to take a break from work and share moments of joy through culture events and festivals for restaurant owners.

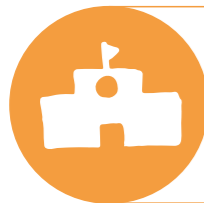
Ensuring Safety and Health from End to End

Recognizing that our top priority is rider safety, we aim to establish an infrastructure for a safe delivery environment.



We provide effective training and education through Baemin Rider School and make efforts to spread a safety culture among riders.

In May 2021, Baemin Rider School, the only offline training institution for two-wheeled vehicle safety and delivery service in the industry, was opened. It was established with the aim to create a safe delivery service culture and to fulfill our corporate social responsibility as a delivery platform. Equipped with professional instructors with over 20 years of experience in two-wheeled vehicle safety training, Baemin Rider School provides free training on safe operation of two-wheeled vehicles and overall delivery service in the driving facility with real traffic signs.



Expand Baemin Rider School

As the industry's only rider training institution, Baemin Rider School has been offering training on safe driving for two-wheeled vehicles for free. We will continue our efforts to ensure safety by expanding the training facility.



Conduct campaigns to promote a safety culture and raise awareness

We are building a safe delivery culture together with our riders. We also run various campaigns to ensure that riders are treated better in society.



Support safe driving

We offer the lowest hourly insurance premium in the industry. To encourage more riders to sign up for the mandatory insurance, we cooperate closely with the Delivery Service Mutual Aid Association.



Support stable delivery

We provide benefits in collaboration with our partner companies, and safety items to enable riders, who connect every corner of our society, make deliveries safely.



Enhance the safety of delivery environment

We analyze the delivery environment data of our riders to prevent accidents and respond promptly. We also publish content about safety in different seasons and times.

Promoting a Green Delivery Culture

We will reduce GHG emissions to 50% of 2022 levels and take the lead in promoting an eco-friendly delivery culture.



We explore ways to reduce the environmental impact resulting from the delivery process and working together with our stakeholders to put them into action.

Starting with the introduction of the "No Disposable Spoons and Folks" feature, the first of its kind in the local delivery industry, in April 2019, we have been striving to create an eco-friendly delivery culture with our customers, restaurant owners, and riders through various initiatives such as No Complimentary Side Dishes and Reusable Container Delivery Service. Furthermore, we are collaborating with the central and local governments and our partners to switch to eco-friendly means of delivery and expand sustainable packaging. By quantifying the outcome of such efforts in our environmental management, we aim to systematically reduce GHG emissions throughout the delivery process.



Increase the use of renewable energy

To reduce the GHG emissions from our company buildings including offices and distribution centers, we will switch 100% to electricity generated from renewable sources by 2032.



Convert to eco-friendly delivery vehicles

Along with our stakeholders, we will make efforts to achieve the Group's goal of converting 50% of our delivery vehicles to electric vehicles* by 2032.
*Electricity-powered means of transportation such as electric two/four-wheeled vehicles, electric bicycles, e-scooters, robots/drones, etc.



Expand sustainable packaging

We will continue to reduce the use of unnecessary plastics with the "No Disposable Spoons and Folks" feature and by offering reusable containers. We will also introduce and sell more sustainable packaging materials**.
**Plastic reduction, use of physically/chemically recycled materials, etc.



Work with the government and partners

We will actively participate in pilot projects on eco-friendly delivery vehicles and contribute to the expansion of infrastructure through operational enhancements and technical cooperation. We will expand our collaboration to reduce the environmental impact of packaging materials.



Collaborate with customers, restaurant owners, and riders

As a platform that connects various stakeholders, we will create an eco-friendly delivery culture by strengthening education and campaigns to increase awareness among customers, restaurant owners and riders.

Sustainable Management Framework

Sustainable Management Committee

Sustainability Operations and Activities

Our Sustainable Management Committee is at the heart of our integrated approach to sustainability issues. Established in 2021, the Committee comprises top management and key executives, who regularly address sustainability issues and deliberate on related matters. By basing sustainability management on executive decision-making, we can clarify accountability and secure the momentum needed to drive sustainable management. As one of our highest decision-making bodies, the Committee operates with a clear mandate for independence and diversity, as outlined in the Articles of Incorporation. To ensure unbiased decision-making, the roles of Chairman and CEO are kept separate.

Activities of the Sustainable Management Committee

Date	Main agenda
Mar. 2023	Sustainable Management Promotion Group's operation plan and the direction for environmental and social goal-setting
Aug. 2023	Sustainable Management Promotion Group's update on the implementation of sustainable management action items and other sustainable management strategies and initiatives
Mar. 2024	Updates on Baemin's commitment to sustainable management and Sustainable Management Promotion Group's operational plan

Sustainable Management Framework



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

Sustainable Management Promotion Group and Working-Level Council

Sustainable Management Promotion Group

To address the growing need for systematic management of sustainability issues, we have established the Sustainable Management Promotion Group. Launched in February 2023 as part of our efforts to strengthen our internal governance framework, the Group is responsible for formulating mid- to long-term directions for our sustainable management and enhancing detailed execution in alignment with the decisions made by the Sustainable Management Committee.

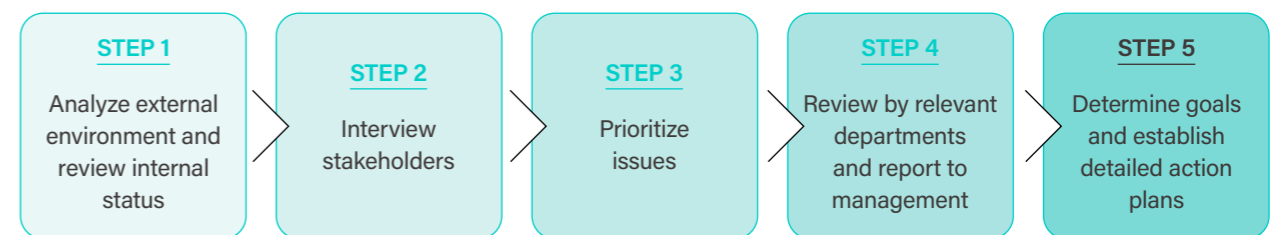
Sustainable Management Working-Level Council

The Sustainable Management Working-Level Council operates under the Sustainable Management Promotion Group to implement the strategies established for promoting sustainable management into key tasks. Focusing on key environmental and social issues of significant business relevance, such as co-prosperity with stakeholders, sustainable packaging, and rider safety, the Council selects key initiatives and develops and executes detailed action plans to address these issues. In addition, the Council works closely with employees communicating with related stakeholders to identify new tasks and reports their results to the Committee and the Group. The Council also manages the Disaster Relief Consultative Group, which aims to foster an environment for sustainable management and uphold our corporate social responsibility.

Direction for promoting sustainable management

Our governance framework for sustainability management is designed to meet diverse stakeholder expectations and advance our sustainable practices as we grow our services. We actively engage with internal and external stakeholders to understand their perspectives on current issues and challenges. Issues identified as material, taking into account the size of the impact and the likelihood of occurrence, are communicated to internal departments and councils for management, and are considered in shaping our mid- to long-term sustainability strategies. We will continue to actively engage with our stakeholders to develop actionable initiatives and build a shared understanding of sustainability with them.

Process of setting the direction for sustainable management



3

Stakeholder Communication

Stakeholder engagement

Stakeholder	Communication channels	Issues/Matters of concern
Customers	<ul style="list-style-type: none"> - Baemin app, Woowa Brothers and Woowahan Youths websites (rolling) - Baemin-ness Today (rolling) - Baemin Story (annually) - Social media including Baemin YouTube channel (rolling) - CS Center, VoC, and consumer monitoring (rolling) - Baemin Voice (rolling) 	<ul style="list-style-type: none"> - Efficient app use - Interest and participation in green delivery culture - Enhanced service accessibility - Differentiated delivery experiences
Restaurant owners	<ul style="list-style-type: none"> - Baemin app for receiving orders (rolling) - Baemin Academy and Visiting Baemin Academy (rolling) - Baemin Restaurant Business Portal (rolling) - Baemin Trends (biannually) - Baemin Restaurant Owners Festival (annually) - Social media including Baemin Restaurant Business Portal's YouTube channel (rolling) - Organizations for microbusinesses and the restaurant industry (rolling) 	<ul style="list-style-type: none"> - Measures to enhance business operation efficiency - Capacity-building support through Baemin Academy - Online-to-offline (O2O) business capacity enhancement - Opportunities for online-driven sales channel expansion
Riders	<ul style="list-style-type: none"> - Baemin Connect app (rolling) - Baemin Rider School (rolling) - Social media including Baemin Connect YouTube channel (rolling) - Baemin Connect Smart Store for delivery supplies (rolling) - Rider Care Support Center (rolling) 	<ul style="list-style-type: none"> - Safe working environment - Discounts on delivery supplies and additional expenses - Eco-friendly delivery methods
Employees	<ul style="list-style-type: none"> - Woowa Townhall Meeting (biweekly) - Welcome On, Baemin Culture Camp (one-time onboarding program) - Company-wide events and Baemin anniversary events (annually) - Organizational diagnosis: Peakon survey (three times per year) - Woowa Ethics Help Center(rolling) - Labor-management council: Woowa Talk (quarterly) 	<ul style="list-style-type: none"> - Workplace autonomy - Work-life balance - Diverse communication opportunities among employees - Family-friendly policies - Capacity-building opportunities
Investors	<ul style="list-style-type: none"> - Business Report and Audit Report (annually) - Baemin Story (annually) 	<ul style="list-style-type: none"> - Reinforced transparent management centered on BOD - Management of and response to external and internal risks - Incorporation of sustainability into everyday business activities
Government & National Assembly	<ul style="list-style-type: none"> - National Assembly's audit (when requested) - Baemin Story (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 and local governments	<ul style="list-style-type: none"> - Woowa Volunteers, Compassionate Youths (rolling) - Virtual Coffee Chat (annually) - Woowa Tech Course, Woowa Tech Conference (annually) - Expert conference, local meetings (rolling) - Tech Blog (rolling) 	<ul style="list-style-type: none"> - CSR activities for socially marginalized groups - Talent recruitment and cultivation - Service accessibility enhancement - Natural disaster relief and recovery support - Sharing of technological knowledge

4

Materiality Assessment

Materiality Assessment

We conduct regular materiality assessments and identify key impact factors for sustainable business activities. Our approach incorporates the double materiality perspective, evaluating both the impact of our business activities on external environmental and social factors and the effect of external factors on our financial status. The materiality assessment quantifies the level of impact from two angles: the magnitude of the impact and the likelihood of occurrence. Ten major topics, selected based on these combined results, have been identified as material and reported to the Committee, including top management, for decision-making in shaping our sustainability strategy.

STEP 1

Creating a pool of key materiality topics and analyzing the impacts of individual issues

1) Developing a pool of 26 issues through a comprehensive analysis of changes in the business environment and material factors related to sustainability

- External ESG assessments and global sustainability standards
- Industry-specific sustainability issues reported*
- Media coverage**
- Corporate reporting from the previous year

2) A multidimensional analysis of the economic, environmental, social, and human rights impacts associated with our business activities

- Likelihood of impact and magnitude and direction of actual impact
- Likelihood of potential impact from short- to long-term perspectives
- Extent of impact on stakeholders and persistence of such impact
- Possibility of recovery from any adverse impact

* Source of reference: Sustainability reports from 14 companies in similar industries (e.g., internet services, delivery services, commerce) both domestically and internationally (sustainable management reports, annual reports, ESG reports, etc.)

** Source of reference: Online news coverage from 100 media outlets including daily newspapers and weekly magazines throughout 2023

STEP 2

Materiality assessment

Qualitative assessment of environmental, social, and financial impacts by each identified topic

	Materiality of environmental and social impact	Financial materiality
Magnitude of impact	<ul style="list-style-type: none"> · Stakeholder relevance assessment · Internal stakeholder survey*** and evaluation of sustainable management-related organizations 	<ul style="list-style-type: none"> · Level of internal risk management (evaluation by relevant functions) · Relevance assessment from a financial perspective through internal stakeholder survey***
Likelihood of occurrence	<ul style="list-style-type: none"> · Analysis of alignment with GRI Standards · Analysis of alignment with previous year's reporting and peer reporting based on value chain · Review of past selection as a materiality topic · Analysis of media reports from major news agencies 	<ul style="list-style-type: none"> · Analysis of alignment with indicators from the investor perspective using related SASB categories · Review of alignment with ESG evaluation and reporting standards such as DJSI, MSCI, ESRS

*** An internal survey conducted between April 24-30, 2024, evaluating relevance to environmental, social, and financial impacts of selected key materiality topics

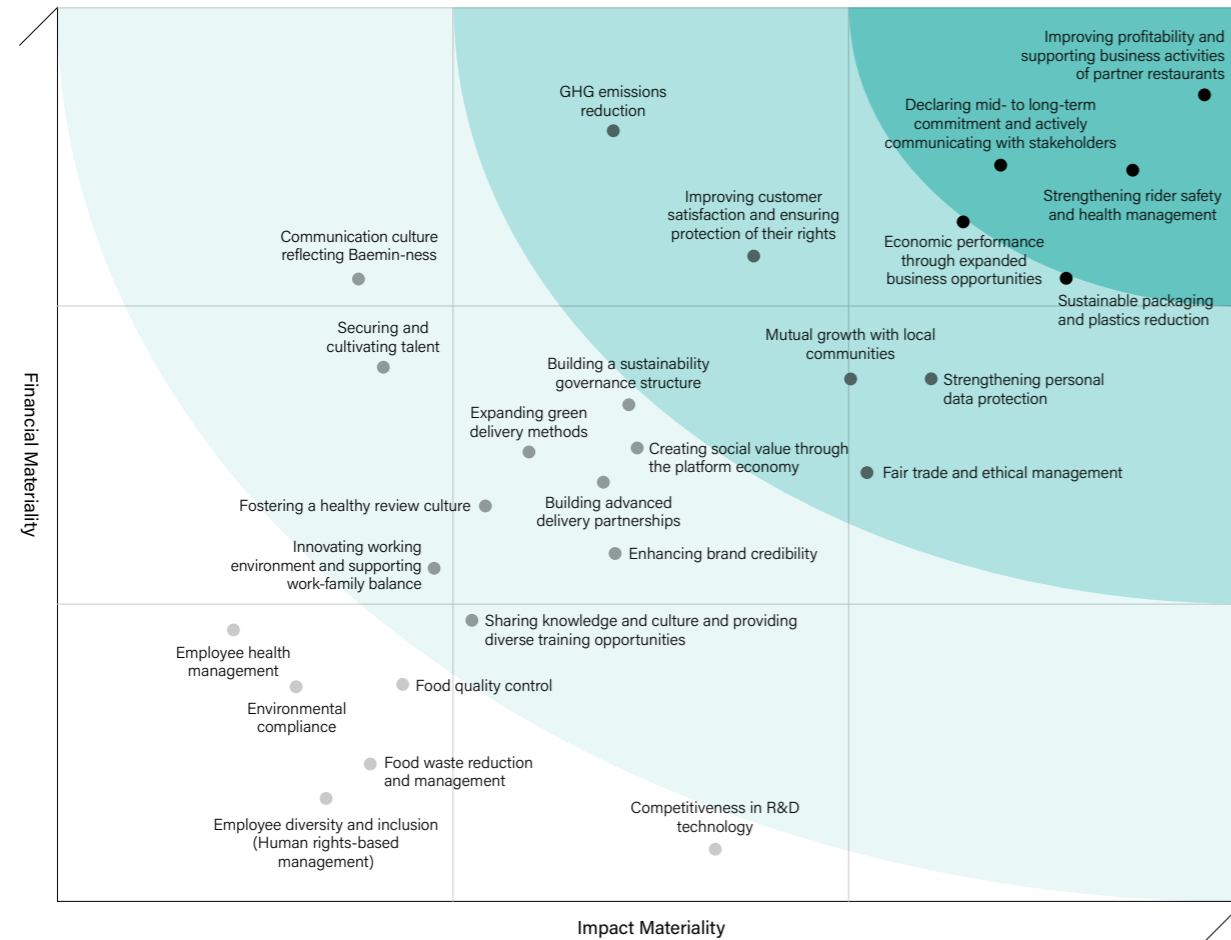
STEP 3

Selecting the key materiality topics

Selecting the key materiality topics based on priority

- Ten major topics are selected as materiality topics from the combined results of the quantified environmental and social impact materiality and financial materiality assessments.
- The comprehensive list of materiality topics are reported annually to the Sustainable Management Committee and Sustainable Management Promotion Group, serving as an important reference in setting the company's sustainability management direction and strategy.
- We disclose our approach strategies to and detailed results of activities related to materiality topics throughout this report.

Materiality Assessment Matrix



List of materiality topics

S: Size/Severity of impact L: Likelihood of impact | ● Very high ○ High

Ranking	Issue	Environmental and social impact		Financial		Related stakeholders	Relevant section
		S	L	S	L		
1	Improving profitability and supporting business activities of partner restaurants	●	●	●	○	Restaurant owners	CH4-1 Growing Together
2	Strengthening rider safety and health management	●	●	●	○	Riders	CH4-2 Ensuring Safety and Health from End to End
3	Declaring mid- to long-term commitment and actively communicating with stakeholders	●	○	●	○	Customers Restaurant owners Riders Local communities	CH3 Cornerstone for Sustainable Happiness
4	Economic performance through expanded business opportunities	●	●	●	○	Customers Restaurant owners Riders Employees	CH2 Our Ever-Growing Services
5	Sustainable packaging and plastics reduction	●	●	○	●	Customers Local communities Government Restaurant owners	CH4-4 Green Delivery Culture
6	GHG emissions reduction	○	●	●	●	Customers Local communities Government	CH4-4 Green Delivery Culture
7	Strengthening personal data protection	●	○	○	○	Customers Restaurant owners	CH5-2 Privacy Protection
8	Improving customer satisfaction and ensuring protection of their rights <i>New</i>	○	●	○	○	Customers	CH4-6 Customer Satisfaction
9	Mutual growth with local communities	●	●	○	○	Local communities	CH4-3 Social and Food Safety Net
10	Fair trade and ethical management <i>New</i>	●	○	●	○	Employees Local communities Government	CH5-1 Ethical Management

CHAPTER 4

SHARED VALUES



We are dedicated to creating social value in collaboration with all stakeholders and advancing the delivery and restaurant industries.

We strive to come up with various ways to support restaurant owners nationwide and facilitate efficient delivery for our riders who deliver happiness. We are committed to enhancing customer experience while fostering a better workplace for our employees through Baemin-ness.

Our commitment extends to clarifying our roles in addressing community and environmental issues for a sustainable delivery industry as we endeavor to create a better delivery culture.

- 1 Growing Together Restaurant Owners
- 2 Ensuring Safety and Health from End to End Riders
- 3 Social and Food Safety Net Local Communities
- 4 Green Delivery Culture Environment
- 5 The Best Company to Work For Employees
- 6 Customer Satisfaction Customers

1 Growing Together

Restaurant Owners

We have grown together with restaurant owners across the country. We support their efforts to improve their business and reach a wider range of customers in our own ways. Through Baemin Academy, we offer opportunities for restaurant owners to learn valuable business knowhow and grow alongside each other regardless of time and location. We also provide tailored training and consulting to streamline business operations for restaurant owners and open new sales channels for merchants at traditional markets and microbusinesses. We share the latest industry trends and business insights through events like Baemin Restaurant Owners Festival and offer an opportunity to relax and rejuvenate their mind and body through Baemin Music Concert. These efforts reflect our commitment to supporting the growth of restaurant owners and ultimately advancing the restaurant industry.

Key Achievements

- ① Cumulative number of restaurant owners who received free training at Baemin Academy: 240,000
- ② Cumulative number of Baemin Restaurant Conference viewers: 330,000
- ③ Number of restaurant owners who have visited Baemin Restaurant Business Portal: 1,600,000



Baemin Academy

A decade of supporting restaurant owner education since 2014

Since its inception in 2014, Baemin Academy has been dedicated to supporting the growth of restaurant owners through free education and training. Our comprehensive programs, which include basic business knowledge, restaurant management theories, practical training, and consulting, have addressed the challenges faced by restaurant owners and fostered mutual growth.

We offer training through offline sessions at the Baemin Academy Seoul Center and the Baemin Academy Gyeonggi Center and online courses which are live or recorded, ensuring access for restaurant owners in remote areas anytime and anywhere. As of April 2024, approximately 240,000 restaurant owners nationwide have participated in our online and offline training programs. As we approach the 10th anniversary of Baemin Academy in 2024, we are preparing to celebrate this milestone and reflect on the growth achieved together with our restaurant partners.

Achievements of Baemin Academy

Training type	Achievements (2023)		Cumulative achievements (2014 – Apr. 2024)	
	Offline	Online, real-time	Offline	Online, real-time
Sessions	462	348	1,560	1,525
Trainees	7,197	34,545	38,235	209,936

Baemin Academy
academy.baemin.com



Hands-on training and local collaboration initiatives

Special Lectures by Restaurant Owners remains a popular program in Baemin Academy, offering firsthand business insights from experienced restaurant owners. Other notable programs include Business Problem Consulting, which provides tailored advice from industry experts, and programs on Instagram marketing, cost management, and profit and loss management.

The Baemin Academy Gyeonggi Center, which opened in 2022, has since delivered diverse training programs in partnership with local governments and associations. Noteworthy collaborations include Suwon Customized Digital Training with Suwon City and Suwon Federation of Micro Enterprise as well as Training for Youth Mall Restaurant Owners aimed at revitalizing the Youth Mall in Yeongdong Market. Additionally, we offered Finance & Business Training in partnership with the Small Enterprise and Market Service to boost sales of restaurant owners.

Top 5 Baemin Academy courses

	Sign-up	Video
1	Smart Ways to Run a Restaurant with Support Funds	Basic Instagram Marketing
2	Secrets of Making 2 Million Won a Day with an Automated Shop	Taking Appetizing Menu Photos with a Smartphone
3	Business Problem Consulting Class 1	Practical Cost Management
4	How Restaurant Franchises Grow Their Instagram Accounts	Successful Promotion Strategies to Increase Sales
5	How to Smartly Prepare for VAT Reporting	Basics of Profit and Loss Management

Baemin Friends & Challenge Program

Baemin Friends, launched in October 2020, is a study group of Baemin restaurant owners aimed at growing and sharing knowledge together. As of December 2023, a total of six cohorts and 81 restaurant owners are actively participating. Various programs are offered under the three themes—Together, Growth, and Sharing. It cultivates a healthy culture within the restaurant industry by sharing insights through diverse content, including Business Speeches. The Challenge Program is a community initiative that encourages restaurant owners to apply what they have learned to their own business. In 2023, ten sessions were conducted, with 1,051 restaurant owners participating in various missions, including the Blogging Mission Challenge, Instagram Challenge, and Gaining Regular Customers on the Baemin App Mission Challenge. Especially, the Gaining Regular Customers on the Baemin App Mission Challenge, aimed at encouraging restaurant owners to better utilize the Baemin app, nearly doubled new orders for participants over four weeks.

Baemin Friends programs under three themes

Together	Building Friendships Among Baemin Friends, Exploring Peer Restaurants, and Meeting with Previous Cohort Baemin Friends
Growth	Insightful Lectures on Doing Business Better, and a delivery study group—Delivery Secrets, etc.
Sharing	Volunteer activities sharing food with marginalized communities and Business Speeches to share business know-how

Focused Support for Restaurant Management Optimization

Launch of the Restaurant Advisory Group

In April 2024, we launched the Restaurant Advisory Group to help restaurant owners optimize their restaurant management practices. The Advisory Group, comprised of 12 experts including professors, researchers, and chefs in the restaurant industry, is dedicated to providing professional and actionable recommendations in five key areas—enhanced menu competitiveness, efficient marketing, efficient ingredient cost management, labor cost reduction, and systematic profit and loss management. The Advisory Group will continue to share insights and solutions from its regular meetings for free through the Baemin Restaurant Business Portal and Baemin Academy. Additionally, it will hold the Restaurant Management Seminar in the second half of 2024, presenting lectures to the public. The Board aims to deliver additional practical measures to support restaurant owners until April 2025.

Price Stability Expedition

To address the concerns of restaurant owners regarding high food costs due to inflation, we have launched the Price Stability Expedition campaign. Through Baemin Restaurant Supply, we help restaurant owners purchase essential ingredients at low prices with free shipping, and Baemin Academy offers programs on how to manage ingredients cost-effectively. We also provide various content through the Baemin Restaurant Business Portal, including information on food ingredients and price trends. Through Baemin Restaurant Supply, we sold key ingredients at discounts of up to 46% in March and April 2024 and helped approximately 6,000 restaurant owners purchase ingredients at low prices during the month of March. In May 2024, we collaborated with CJ CheilJedang to provide 70 types of ingredients such as sugar, cooking oil, and frying powder at ultra-low prices and offered a consulting program called Side Dish School, where participants could develop their own side dish items with free CJ CheilJedang ingredients.

Baemin Restaurant Tailored Consulting

Baemin Restaurant Tailored Consulting provides specialized and practical advice on setting up and operating the Baemin app, starting with a comprehensive diagnosis of the menu, advertisement, and profit and loss of participating restaurants. The consulting service includes 16 in-depth sessions for 14 restaurants, geared towards improving sales and profit margins.

Strengthening menu competitiveness

(1) Money-Making Cost-Effective Menu Campaign

The Money-Making Cost-Effective Menu Campaign is designed to help restaurant owners attract new customers and generate additional revenue through cost-effective menu items, which refer to light and reasonably-priced meals. This program provides tailored advice for different business districts, helping owners understand what cost-effective menus are and create cost-effective menu items for their restaurant. Through this campaign, restaurant owners can learn how to attract new customers, boost additional sales, and enhance the efficiency of ingredient management and kitchen operations.

Campaign activities

Monthly Feature Post Quiz Event	We published five posts introducing types of cost-effective menu items such as filling dishes and one-person dishes, success stories, and know-how. We analyzed and recommended suitable menu items based on standard recipes for each dish, costs, and sales volume and offered self-diagnosis tools for restaurants. This was followed by a quiz event to reinforce understanding of cost-effective menu items.
Baemin Cost-effective Menu and Recipe Consulting	Over a seven-week period, we provided consulting services to restaurant owners seeking to boost additional sales or attract new customers in office districts and single-person household districts. A total of 15 owners received assistance with menu analysis, diagnosis, menu item development, Baemin app registration, and sales.
Cost-effective Menu Strategist	Restaurant owners who participated in the development of cost-effective menu items share their menu composition and sales experiences through videos.

Strengthening menu competitiveness

(2) Menu Board Improvement Project & Baemin Visiting Photo Studio

Menu Board Improvement Project: Launched in August 2023, this initiative aims to assist restaurant owners having difficulty in creating menu boards and help them enhance the competitiveness of their menu items using our know-how and design expertise. To date, over 50 restaurants have benefited from a total of five sessions of this project, and we plan to help 1,000 restaurants by the end of 2024.

Baemin Visiting Photo Studio: We collaborated with photographers and food stylists to take high-quality photos of signature menu items of 27 restaurants, which were subsequently used on the Baemin app. We also took portrait photos of the restaurant owners and delivered them in frames or as posters. The satisfaction rate among participants was notably high, with an average score of 4.9 out of 5.



The Answer for Your Cafe & Baemin Wine Tasting

The Answer for Your Cafe is a program designed to provide cafe owners with opportunities to explore various coffee brands and redefine their business operational direction. Since its launch, a total of 140 cafe owners have engaged in activities including discovering new suppliers, participating in consultations, and tasting coffee beans. We plan to offer this special program in four sessions each year. Baemin Wine Tasting, which began in November 2023 and continued with high participation through its second session in April 2024, is designed to provide information and educate participants on wine sales and facilitate the exchange of information between wine importers and restaurant owners. Wine docent tastings and wine pairings with delivery menus received positive feedback from restaurant owners.

Testimonials



The Answer for Your Cafe participant

There are so many roasteries that it was hard to find good business partners. But after participating in The Answer for Your Cafe organized by Baemin Academy, I got some solid recommendations for verified roasteries, and I really appreciated it.



Baemin Wine Tasting participant

It was great to taste various wines all in one place and learn about each wine in detail from wineries. Although it was Baemin's first wine tasting event, the thorough planning made it possible for me to have a pleasant experience.

Digital Transformation for My Restaurant

The Digital Transformation for My Restaurant project aims to assist restaurant owners in adopting digital technologies and to spread positive perceptions of digital transformation. The project selected five restaurants, each facing unique challenges, to provide support including one-on-one consultations with experts, digital demonstration and training, dish photo shoots, and digital devices. The restaurants that received support reported an average sales increase of 21% with some achieving up to a 64% boost in monthly sales.

Replacing customer service tasks with digital devices not only alleviated employee workload and fatigue but also enhanced the service quality and operational efficiency of the restaurants. To share these positive experiences of this project, we are creating relevant content and releasing it through the Baemin Restaurant Business Portal.

Testimonials



Participant 1

When the prospective business owners visited my restaurant, I felt proud and delighted to show them the smart devices in place. They were impressed with our digital setup and are planning to use similar technology for their own openings.



Participant 2

I highly recommend this project to all restaurant owners who are not using digital devices. We have seen many positive effects from this digital transformation, and my goal is to continue to learn and grow my restaurant further.

Partnership on content creation for microbusinesses

To extend the reach of our educational content, we have entered into a business agreement with the Small Enterprise Broadcasting & Information Service (SEBIS). This partnership enables us to air educational content on the restaurant business industry on the yesTV channel, disseminating success stories of restaurant owners and insightful knowledge through episodes of Gwiyeol's Side Dish Shop and Gwiyeol's Fresh Store. Additionally, we are collaborating with the Small Enterprise and Market Service's education platform and the Korea Foodservice Industry Association's platform for education on restaurant business to offer various educational videos from Baemin Academy. Furthermore, we plan to expand the scope of information by partnering with other organizations to provide education on hygiene, finance, etc.

Expansion of Sales Channels and Operational Support for Microbusinesses

2023 Companion Festivals

We actively participated in the 2023 Companion Festival series to help SMEs and microbusinesses expand their sales and sales channels. During the 2023 Buy K-Festa, a Great Success Together held in May, we provided pick-up and delivery discount vouchers to seven Good Franchises and restaurants in Itaewon. We also facilitated the sale of outstanding products from SMEs and microbusinesses through discount events on BMart. For the Golden Fall Companion Festival in September, we organized special promotional events on Baemin Local Delicacies. The events were dedicated to Long-Lasting Small Businesses and offered discount vouchers for Baemin Pick-up orders to revitalize the commercial district of Dongseong-ro in Daegu. We also participated in the 2023 Snowflake Companion Festival in December, featuring discount vouchers for small and medium-sized fried chicken brands and up to 50% off BMart products. Since our initial participation in 2021, our promotional activities have grown to encompass over 10,000 stores and 1,000 products nationwide through Baemin's various services. We are committed to further increasing the number of participating vendors and products, as well as organizing various special events to drive sales growth for SMEs and microbusinesses.

Participation in the 2023 Companion Festival series

May 2023 Buy K-Festa, a Great Success Together	<ul style="list-style-type: none"> · Provided pick-up discount vouchers to restaurants in Itaewon, Yongsan-gu, Seoul · Issued delivery discount vouchers for the seven Good Franchise brands · Facilitated sales of outstanding SMEs and microbusinesses' products through special promotions on BMart
September 2023 Golden Fall Companion Festival	<ul style="list-style-type: none"> · Supported pick-up discount vouchers to revitalize the commercial district of Dongseong-ro in Daegu · Conducted promotional events for Long-Lasting Small Businesses and Master Small Manufacturers on Baemin Local Delicacies · Offered discounts of up to 51% on BMart, Baemin Delivery, Baemin Pick-up
December 2023 Snowflake Companion Festival	<ul style="list-style-type: none"> · Offered discount vouchers of up to 8,000 won for small and medium-sized fried chicken brands · Organized promotional events for Long-Lasting Small Businesses and Master Small Manufacturers on Baemin Local Delicacies · Offered up to 50% off on products from small and medium-sized businesses on BMart · Offered discounts through special deals on Baemin Restaurant Supply and Bulk Discount Service

Scale of the 2023 Companion Festival series

No. of participating restaurant owners approx. **25,000**

Supporting online sales of Long-Lasting Small Businesses and Master Small Manufacturers

Woowa Brothers entered into agreements to enhance the online sales of Long-Lasting Small Businesses and Master Small Manufacturers, onboarding approximately 90 products from these businesses onto Local Delicacies service. To improve customer accessibility, we organized ongoing promotional events exclusively for Long-Lasting Small Businesses and displayed separate badges for these stores. Our ongoing support aims to facilitate the continuous growth of these Long-Lasting Small Businesses and Master Small Manufacturers, establishing a follow-up management system and supporting their participation in the Companion Festival series.

Paldo Market at the Yongsan Children's Garden

We participated in Paldo Market held at the Yongsan Children's Garden as an exemplary company promoting win-win partnerships selected by the Ministry of SMEs and Startups. During this event, we showcased our Local Delicacies service and various local food products and operated a tasting booth. This allowed us to promote products of Long-Lasting Small Businesses and local creators, while supporting the expansion of sales channels for local small businesses by providing discount vouchers for Baemin Local Delicacies.



Supporting traditional market sales channels

Woowa Brothers is facilitating the digital transition of traditional markets through Baemin Grocery & Shopping (Commerce) and Baemin Local Delicacies. We made online grocery shopping available for traditional markets through our Commerce service, supporting the expansion of sales channels for traditional market vendors while allowing customers to place and receive products from multiple stores with a single order. Additionally, we have developed new products for traditional market cooperatives and marketed them through Local Delicacies. In the first half of 2024, we collaborated with the Small Enterprise and Market Service to support the entire process of developing, producing, and selling meal kits in partnership with Bucheon Jungdong Sarang Market.

2023 Korea Small Business Convention

We participated in the 2023 Korea Small Business Convention, organized by the Ministry of SMEs and Startups, where we led a cheer campaign to support microbusinesses and operated a booth for on-site consultation. At the booth, we introduced various win-win initiatives, including the Small Business Loan Fund worth 105 billion won for microbusinesses in the restaurant industry and traditional markets, Baemin Academy and Baemin Restaurant Business Portal. We also offered an on-site labor consulting service to small business owners.

Early settlement of payments

To facilitate smoother cash flow for restaurant owners and sellers on our platform, particularly during major holidays, we have established a three-day settlement cycle. In 2023, we advanced payments by five days for the Lunar New Year holiday and eight days for the Chuseok holiday, resulting in early payments of 57 billion won and 49 billion won, respectively.

My First Store Loan

We prepared the My First Store Loan program to support restaurant owners facing challenges in an unstable leasing environment. Woowa Brothers has contributed 5 billion won, while KB Kookmin Bank has established a loan fund of 50 billion won to support restaurant owners who have been operating leased stores for over 10 years, enabling them to purchase their own establishments. Additionally, our collateral support amount has increased by 50% compared to before, now reaching a maximum of 600 million won. In 2023, 21 owners received recommendation letters for their loan applications, and in 2024, we plan to review additional practical support measures to advance the project.



4

Visiting Business Consulting

Woowa Labor Consulting

We operate the Woowa Labor Consulting program to provide advice to restaurant owners struggling with complex labor issues, including employment contracts, social insurance (national pension, health insurance, employment insurance, workers' compensation insurance), wages, and working hours. Certified public labor attorneys visit restaurant owners for one-on-one consultations and provide group training on labor laws and deliver a casebook with the most frequently asked questions relating to labor matters. A representative example would be the consultation conducted for 70 restaurant owners in Busan and Jinju in partnership with the Korea Federation of Micro Enterprise (KFME). In addition, we provided labor law training over four sessions to more than 150 restaurant owners who are members of the KFME. In 2024, we expanded the program to include business owners in all industries, not just the restaurant business industry, and we will diversify consultation methods and participating regions to ensure labor consulting is accessible to more business owners.

Testimonials



Participant 1

I have always struggled with the complex payroll system, but the Woowa Labor Consulting program kindly explained the payroll issues and helped me address my concerns.



Participant 2

I had many questions about overtime and working hours. The Woowa Labor Consulting program helped me review the employment contract, and provided detailed explanations about weekly paid holiday hours and additional allowances, which was incredibly helpful.



5

Sanitation and Food Safety

Hygiene Champion Project

The Hygiene Champion Project, which has engaged approximately 100,000 restaurant owners since its launch in 2015, continued in 2023 under the theme "Hygiene Champion Project Season 9: Prevention of Foreign Matter Contamination in Summer." This campaign, organized in collaboration with the Ministry of Food and Drug Safety (MFDS), is designed to enhance restaurant owners' understanding of essential hygiene knowledge and practices through education, content, and events. Through the Baemin Restaurant Business Portal and Baemin Academy, we clearly communicated the regulations, reporting procedures, and proper management of incidents related to foreign substance contamination. To encourage active participation from restaurant owners, we hosted participation certification and training review events and over 3,700 restaurant owners took part in this campaign.

Promote the hygiene rating system

Woowa Brothers has strived to reinforce restaurants' in-store hygiene and sanitation and protect consumers' safety and their right to choose. In 2017, we took a step further and signed an MOU on Food Safety Information with the Ministry of Food and Drug Safety, which has since been renewed and expanded in scope. Under the MOU, we have promoted the application of the hygiene rating system* for delivery-only restaurants and stepped up the guidance on hygiene management methods for restaurants signed up on delivery platforms. We automatically connect and display the hygiene rating status on the Baemin app, and disclose any administrative actions taken for violation of the Food Sanitation Act, using public data offered by the Ministry. This allows customers to check the hygiene performance of each restaurant and feel assured, while creating an environment where restaurant owners can efficiently showcase their hygiene ratings.

*The restaurant hygiene rating system of the MFDS evaluates the hygiene status of each restaurant every two years and assigns a rating (Excellent, Very Good, or Good) only to those that meet the standards.



6

Emotional Support for Restaurant Owners and Trend Exchange

Baemin Restaurant Owners Festival

In December 2023, we organized the Baemin Restaurant Owners Festival with the belief that the growth of our restaurant owners drives Baemin's growth. This festival was held over two days as the largest event for restaurant owners, offering marketing solutions and valuable insights into the restaurant industry to support their growth. To enhance the program, we expanded the Baemin Restaurant Business Conference, which had been conducted solely online for the past three years, to include both online and offline participation. Aside from the existing conference sessions, the event featured sessions on how to better make use of Baemin Academy and Baemin Business. It also explored restaurant business trends of 2023 as well as the consumer, restaurant business, and delivery trends for 2024. Additionally, we offered eight programs aimed at supporting the growth and emotional well-being of restaurant owners, including the Recharge Talk Concert event, Delivery Encyclopedia and Tei's Break Time. The festival attracted a total of 72,783 participants both online and offline, with an average satisfaction rating of 9.2 out of 10 across all activities.

Sessions and programs

Lectures	Baemin Academy's Best Class: A selection of Baemin Academy's most popular theoretical and practical training sessions over the past 10 years.
	Baemin Masterclass: Sessions offered by Baemin employees focusing on know-hows on running ads on the Baemin app and Self-Service based on Baemin's data and information.
	Main Stage: Talk concerts offering motivation as well as healing and consolation.
	Baemin Restaurant Business Conference: Featuring a presentation on the 2024 Restaurant Business Trend Report by the Seoul National University's Consumer Trend Center, along with an overview of the industry trend in 2023, to guide restaurant owners on setting future direction for their business.
Consulting	Expert Consulting: An offline implementation of Q&As with Experts provided in the Baemin Restaurant Business Portal, offering free one-on-one consultations with experts on tax, labor, and legal issues as well as Baemin-related concerns.
Experience	Baemin Restaurant Supply and Baemin Robot: Offline demonstrations of Baemin's commerce and robot services, allowing restaurant owners to experience, interact with, and ask questions to our service representatives.
	Business Tips Zone: An offline reproduction of the Baemin Restaurant Business Portal website that provides content on business know-how for restaurant owners. Restaurant owners can access and experience information considered the most useful online.
	Support Program Zone: Showcasing a collection of programs that have supported restaurant owners in business and personal lives, including scholarships, loans, and concerts. They can also apply for available programs on the spot.

Baemin Trends & Restaurant Business Trends

Woowa Brothers creates the Baemin Trends content, based on diverse data from the Baemin app to support our restaurant owners' business growth. It offers valuable information for restaurant owners to manage their businesses including trends in popular menu items with rising orders. The Restaurant Business Trends report is jointly researched with the Seoul National University's Consumer Trend Center, combining insights from Baemin Trends and trends in the restaurant industry. This content provides comprehensive insights into the rapidly changing restaurant industry. Restaurant Business Trends is published annually while Baemin Trends is provided quarterly and monthly to keep up with industry changes.

Baemin Trends & Restaurant Business Trends
ceo.baemin.com/trend



Baemin Music Concert — Take a break today to recharge for tomorrow

Baemin Music Concert is a music event exclusively for Baemin restaurant owners, travelling nationwide to offer a special break for the restaurant owners with a variety of performances and events. Going beyond providing practical support for running a restaurant, Baemin Music Concert offers leisure and cultural activities for restaurant owners who may lack the time for relaxation in their busy daily routines. Starting in Seoul, the concert was held in Gyeonggi-do and Busan, attracting a total of 1,200 restaurant owners. According to the satisfaction surveys, each concert averaged a score of 4.84 out of 5. In 2024, Baemin Music Concert will continue, with a total of three events featuring various themes each season to offer partner restaurant owners with a refreshing break.

What makes Baemin Music Concert special?

Customized concert for restaurant owners	<ul style="list-style-type: none"> · A traveling concert to reach restaurant owners nationwide · A concert scheduled for weekday daytime hours to ease the emotional burden on restaurant owners
Concert centered on restaurant owners' business experiences	<ul style="list-style-type: none"> · A time for shared understanding and encouragement among restaurant owners · Each concert is offered under different themes related to running a business
Concert for creating special memories with loved ones	<ul style="list-style-type: none"> · Restaurant owners can participate with companions such as fellow business owners, employees, family members, or friends · Various events and activities are available to create special memories with companions

Testimonials



Participant of Baemin Music Concert in Seoul

As a small business owner, I am always busy working on weekends and I have been longing to attend such performances. I felt sorry that I couldn't manage to go on dates with my spouse as I have to run my business. But Baemin Music Concert offered me the chance to enjoy the performance and have a date at the same time, making me twice as happy.



Participant of Baemin Music Concert in Gyeonggi-do

I was deeply moved every moment, and I really enjoyed it.



Participant of Baemin Music Concert in Busan

The staff were all kind, and I felt like a VIP invited to a well-prepared event. Stories of other restaurant owners deeply resonated with me, offering both comfort and encouragement throughout the performance.



2 Ensuring Safety and Health from End to End

Riders

Woowa Brothers and Woowahan Youths are dedicated to fostering a safe delivery culture and ensuring rider protection throughout every step of the process. We offer comprehensive training to raise awareness of safety and promote a healthy delivery culture at Baemin Rider School and have disseminated safety and health management policies and safety training guidelines.

The Woowa Rider Care Fund supports riders facing financial difficulties due to accidents and offers tailored assistance to mitigate both the physical and mental stress related to delivery work. Additionally, we have implemented a win-win support scheme for riders by reaching a collective agreement between labor and management and contributed to establishing the Delivery Service Mutual Aid Association for greater mutual benefit.

We will continue to be committed to leading as a delivery platform that prioritizes the health and safety of our riders, while also ensuring faster and higher quality delivery for our customers.

Key Achievements

- ① Provided Baemin Rider School courses to a total of 13,350 trainees as of the end of 2023
- ② Encouraged 5,594 riders to sign the No Accident, No Violation Pledge
- ③ Donated cold weather and heat relief supplies worth 336 million won in 2023
- ④ Provided a total of 1.88 billion won to 322 riders cumulatively through the Woowa Rider Care Fund



1

Baemin Rider School

A safe delivery culture starts at Baemin Rider School

Baemin Rider School was established as an educational institution with the dual objectives of creating a safe delivery culture and fulfilling our social responsibility. While training was outsourced in the initial stage of the school, it developed into a distinguished educational institution that enhances understanding of safe delivery through customized on-site training, establishing its own safety training center in the second generation of training and incorporating actual road conditions and providing specialized education in the third generation.

The number of trainees has steadily increased, reaching a cumulative total of 13,350 in 2023. The satisfaction rate for the training stands at 9.6 out of 10, with particularly high satisfaction for CPR training, insurance, and tax law education – all programs tailored to address the needs of riders. Looking forward, Woowahan Youths is planning the fourth generation of safety training to further inspire a safe delivery culture. We plan to build a new Baemin Rider School in Hanam to provide safety education to a broader group of riders. Baemin Rider School will continue to establish itself as a leading delivery safety education institution by offering various programs that foster mutual growth with the local community.



Baemin Rider School
baemin-rider-school.oopy.io



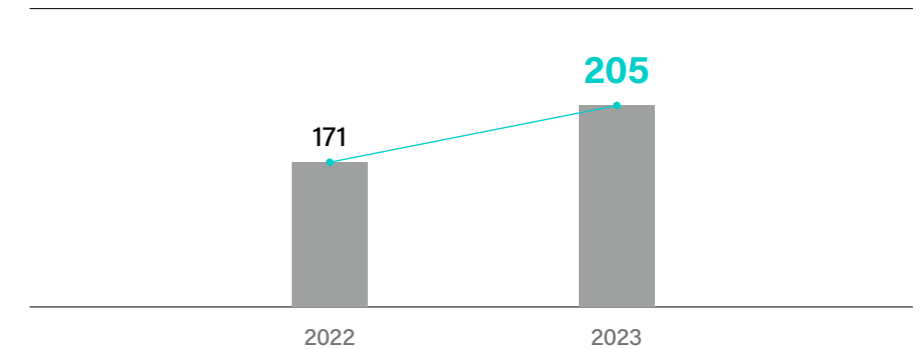
Baemin Rider School Advisory Group

The Baemin Rider School Advisory Group, comprised of experts in transportation and occupational safety, convened for its second meeting in 2023. This meeting explored various topics such as enhancing the educational expertise of Baemin Rider School and rider safety campaign activities. One key initiative discussed was the Rider Compliance Campaign, conducted in collaboration with the Korea Road Traffic Authority (KoROAD). We will keep on conducting meaningful safety campaigns and continually improving our programs through regular advisory meetings.

Reducing blind spots in safety education

The Visiting Rider Safety Class, initiated in 2022 to address the limited accessibility of Baemin Rider School in Namyangju, continued throughout 2023. This program, which was initially provided in Daejeon, Busan, and Gwangju, was expanded to include Daegu. A total of 205 riders completed the class and gave a satisfaction rating of 9.8. We will stay committed to enhancing safety by expanding rider training in regions other than the Seoul Metropolitan Area.

Number of trainees who completed Visiting Rider Safety Class (Unit: persons)



Measuring the effectiveness of safety training

To assess the impact of our safety education, Baemin Rider School presented findings from a study on the effectiveness of two-wheeler safety education at a joint academic conference hosted by the Korean Society of Transportation in October 2023. The study demonstrated that after training, riders exhibited increased knowledge of safe driving, more positive driving behaviors, and less negative driving behaviors. Building on the results of this collaborative study with KoROAD, Baemin Rider School will continue to advance activities aimed at fostering a healthy delivery culture while enhancing safe driving education.

Customized first aid training for riders

Woowahan Youths is enhancing safety awareness among riders and helping riders respond effectively to emergencies in their local community with first aid training. Recognizing the critical importance of accident prevention, we expanded the training from a one-hour special lecture to a four-hour certification program in 2023. The training covers the necessity of first aid knowledge, emergency response procedures, CPR, and the use of automated external defibrillators (AEDs). Participants who complete the training receive a CPR certificate from the Korean Red Cross.

Rider School Toon: Short and fun safety knowledge

Baemin Rider School regularly publishes *Rider School Toon*, a series of cartoons to enhance rider safety awareness. In 2023, we created 16 new episodes, reaching approximately 17,000 riders per episode with easy and engaging safety tips.

2

Rider Safety Rules and Safety Pledge

Rider safety and health management guidelines

To systematically advance rider safety and health initiatives, Woowahan Youths provides all riders with comprehensive safety and health policies and guidelines in compliance with the Occupational Safety and Health Act. The Policy Cooperation Team and Rider Training and Planning Team collaborate with Baemin Rider School to analyze the causes of rider safety accidents, develop preventive safety policies and rules, and communicate specific safe riding measures. We also offer guidance on proper helmet use and motorcycle maintenance in accordance with safety and health regulations before riding and provide additional instructions to ensure safe operation in bad weather.

Motorcycle Safety Education Handbook

Woowahan Youths has developed the industry's first motorcycle safety guide to support safe motorcycle operation and efficient delivery. The handbook, developed with input from the Baemin Rider School Advisory Group, covers essential driving and delivery practices focusing on four key areas: Correct and Safe Driving, Pre-Delivery Checklists, Useful Tips, and Essential Training. The handbook is available on Baemin Connect's official blog, ensuring accessibility to all two-wheeled vehicle riders.



Civil Inspection Team with Riders

In collaboration with the Korea Transportation Safety Authority, Woowahan Youths operated the Civil Inspection Team with Riders to enhance road safety. This team rode through Seoul to identify and report areas where road improvement is required. Three members of the team were honored with the Korea Transportation Safety Authority Seoul Division Head Award and the Woowahan Youths Award for their outstanding contributions.

No Accident, No Violation Pledge campaign & Good Driving Mileage

The No Accident, No Violation Pledge campaign, a partnership between Woowahan Youths and the Korean National Police Agency, marked its second anniversary this year. This campaign encourages riders who have completed Baemin Rider School to commit to safe driving practices. A total of 5,594 riders have pledged to uphold these safety standards as of the end of 2023. Riders who honor their pledge for a year can earn Good Driving Mileage to reduce demerit points. Woowahan Youths will continue to foster a healthy delivery culture by promoting safe driving practices.

3

Woowa Rider Care Fund

Woowa Rider Care Fund

The Woowa Rider Care Fund is the first program in Korea to support delivery riders facing financial hardships due to accidents, providing financial support to recovering riders so they could quickly return to their daily lives. To ensure the safety and livelihoods of riders delivering food for restaurants, Woowa Brothers founder Bongjin Kim and his wife Bomi Sul privately contributed 2 billion won and Woowa Brothers added 100 million won to fund a total of 2.1 billion won. This fund is operated by Woowa Brothers, Bong & Sul Initiative, Community Chest of Korea, and Joyful Union. It is accessible to all delivery workers, even those who are not our riders. To facilitate applications, we have created a KakaoTalk channel called Woowa Rider Care Fund and a dedicated website detailing information on medical expense support and application procedures. Over the past four years, such efforts have led to 1.88 billion won provided in support to 322 riders. In 2023, we broadened the scope to include riders involved in accidents while delivering not only food but also groceries and daily necessities, reflecting the growth of the quick commerce market. Depending on the severity of the accident and the rider's medical needs, additional support for caregivers and psychotherapy expenses of up to 15 million won will be provided.

Support provided through Woowa Rider Care Fund

	Unit	Year 1	Year 2	Year 3	Year 4	Total
		Jun. 2019 Dec. 2020	Jan. 2021 Feb. 2022	Mar. 2022 Dec. 2022	Jan. 2023 Mar. 2024	
Riders	persons	30	80	83	129	322
Amount	KRW 100 mn	3.3	5.1	4.3	6.1	18.8

Woowa Rider Care Fund
woowarider.or.kr



Building a Better Working Environment

Heat & cold weather relief supplies

Woowahan Youths is committed to the safety and health of our riders, providing customized heat and cold weather relief supplies to ensure their well-being in extreme temperatures. These supplies were given free of charge to 7,321 riders. Recognizing the excellence of this initiative that has been ongoing for three years, the Ministry of Employment and Labor selected it for the Workplace Improvement Support Program for Platform Workers in 2023. This enabled us to enhance the quality of cold weather safety supplies through a two-year government grant from 2023 to 2024.

Heat & cold weather relief supplies

Type of assistance	Amount in 2023	Items provided
Heat relief	KRW 122 mn	<ul style="list-style-type: none"> · Rain gear (1,101 sets) · Summer handlebar mitts and cooling seats (675 sets) · Convenience store mobile vouchers (1,978 sets)
Cold weather relief	KRW 214 mn	<ul style="list-style-type: none"> · Thermal vests and power banks (670 sets) · Winter clothing (1,040 sets) · Handlebar mitts (1,231 sets) · Convenience store mobile vouchers (626 sets)

Collective agreement with the Delivery Platform Labor Union

Woowahan Youths finalized its collective bargaining agreement for 2023 with the Delivery Platform Labor Union under the Korean Federation of Service Workers' Union. Since it signed the first-ever collective bargaining agreement with its workers as a platform company in 2020, Woowahan Youths reached the agreement for the third time, which exemplifies a successful win-win model. The collective agreement reflects a consensus between labor and management, focusing on the Win-Win Support Scheme for Platform Riders to enhance the sustainability of platform riders. Riders who complete approximately 22 to 30 deliveries per day for 220 or more days annually through Baemin Connect are eligible for this scheme, which now includes provisions for hospitalization due to delivery-related accidents. Woowahan Youths will remain dedicated to fostering a mutually beneficial relationship with riders and spreading this model throughout the delivery industry.

Lower hourly insurance premium for two-wheeled vehicles and age limit extension

Since introducing time-based insurance in 2019, Woowahan Youths has actively negotiated with partner insurers to steadily reduce premiums. As of 2023, premiums have been decreased to 46.8% of the initial amount. We are also working to ease the underwriting criteria by expanding the age limit to 19 to 69, which allows more riders access to insurance. Additionally, we plan to further ease the burden of premiums on riders by diversifying our insurance coverage.

Protecting riders from verbal and physical abuse

To swiftly address abuse against riders, we have established a dedicated Rider Care Team that offers personalized support. Upon confirming an incident, we take immediate action to prevent further harm and cover the cost of the delivered food. The Rider Care Team then provides professional psychological counseling, legal advice, and emergency medical expense reimbursement. We also analyze major cases to prevent recurrence and implement measures for improvement, ensuring a safer working environment for riders.

Free helmet giveaway

On April 22, 2023, Woowahan Youths organized an event to distribute 2,000 free helmets in celebration of Bicycle Day and to promote safe delivery practices. The event was aimed at riders using bicycles and scooters who promised to wear helmets as part of their safety pledge. We will continue to conduct various activities to enhance safety awareness among riders.

5

More Stories of Ensuring Safety and Health from End to End

Bae-nefit: Exclusive benefits for Baemin Connect riders

Woowahan Youths provides a wide range of exclusive partnership benefits to Baemin Connect riders, covering delivery vehicles, maintenance, refueling, finance, tax, travel, living, and medical care. These benefits alleviate the burden on riders during their delivery activities and support their daily lives. Notably, we have so far provided 430 million won in benefits through the introduction of a gasoline pass for Baemin Connect riders and partnerships with two-wheeler maintenance companies. We are committed to further expanding rider benefits in the future.

Delivery Equipment Group Buying Market for riders

Delivery Equipment Group Buying Market is an initiative designed to help riders purchase essential delivery supplies at the lowest possible prices. To date, we have sold 127,700 items, generating 770 million won in sales for our partners and saving riders 300 million won. We will continue to be dedicated to providing high-quality products at reduced prices.

Reviews from riders



I feel like I've made money by buying a dash cam at a discount on the market.



I bought a delivery bag that I really needed, which has significantly improved the quality of my deliveries.



The quality of the product is excellent, which gave me the impression that the seller was chosen carefully. Thank you for always prioritizing riders.



Happy Connect Day: An online and offline celebration

To mark the 4th anniversary of Baemin Connect, we hosted the Happy Connect Day event to express our gratitude to our riders. Riders received a request message saying, "Please find Baemin Connect at the destination," and they were greeted by a surprise cheering squad when they arrived. The event featured mini-interviews and specially designed gift packages to create a memorable experience for the riders.

Free disinfection of delivery bags

In an effort to prevent food safety incidents, Woowahan Youths launched a campaign focusing on personal and delivery bag hygiene and disinfecting delivery bags for free. Held in collaboration with the Ministry of Food and Drug Safety, the campaign highlighted the importance of summertime food safety and raised awareness about riders' hygiene practices. Through this initiative, we engaged with riders to understand their perspectives and created a consensus on the need for consistent effort to maintain a healthy delivery environment.

Delivery Playbook & Safety Day

Woowahan Youths has been dedicated to promoting rider safety through various initiatives. In the first half of 2023, we provided guidance on delivery vehicles, inspection methods, and safety tips via Delivery Playbook. In the latter half of the year, we designated the 15th of each month as Safety Day, distributing content on six safety-related topics including rainy weather, typhoons, and traffic accident prevention. We included seasonal driving guides and health information to enhance the relevance and effectiveness of the content, providing more professional content in collaboration with the government.



3 Social and Local Communities

Food Safety Net

We strive to explore various initiatives to ensure the well-being and happiness of the local communities we serve. This includes providing care for children and the elderly with programs such as Baemin School Break Lunch and Care for the Elderly through Milk Delivery, as well as enriching experiences for seniors through initiatives like Baemin Golden Age Photo. To ensure our delivery services are accessible to all, we continuously update our Quick-and-Easy App Navigation Guide and share our efforts to enhance user accessibility. Additionally, we support restaurant owners by covering emergency medical expenses and providing educational opportunities for their children. We remain committed to finding new ways to deliver warmth and support to local communities.

Key Achievements

- ① Donated 100,000 Baemin School Break Lunch meals and a cumulative 1.35 million cartons of milk to the elderly
- ② Subsidized storm and flood insurance copayments for a total of 31,449 local restaurant owners
- ③ Distributed 18,500 free copies of our Quick-and-Easy App Navigation Guide
- ④ Assisted 186 restaurant owners through the Woowa Restaurant Owner Care Fund in 2023, providing a cumulative 2.9 billion won in medical and living expenses
- ⑤ Awarded a total 5.6 billion won in scholarships to 958 students through the Woowa Scholarship for Children of Restaurant Owners



1

Meal Donation for Children

Baemin School Break Lunch

Launched in 2020, the Baemin School Break Lunch program supports the well-being of children in need by providing lunch boxes and Baemin meal vouchers during school breaks. Delivered through school teachers, the lunch boxes ensure children's safety, while the meal vouchers allow them to choose their preferred foods. Weekly meal guides are also provided to help children make healthy choices with their vouchers. In 2023, we donated 32,840 meals to 1,226 children. In the same year, the Baemin School Break Lunch initiative reached the milestone of 100,000 meals with the support of 10,000 customers. Overall, Baemin School Break Lunch and 11,017 customers aided 285 schools and 4,183 children through matching-fund donations from customers and Woowa Brothers. We are committed to expanding this program by collaborating with various partners and encouraging more people to participate by enabling donations on an ongoing basis on our website.

Snapshot of Baemin School Break Lunch (as of 2023)

No. of children supported	4,183	No. of meals provided	101,544
No. of donors	11,017		
Donations by customers	KRW 260 mn		
Donations by Woowa Brothers	KRW 1.18 bn		

What they said about Baemin School Break Lunch



A school teacher

The students like the lunch boxes, but the Baemin meal vouchers have been particularly popular. Many children who might otherwise not go out or eat meals during school break came to school just to get their vouchers. It allowed me to connect with them and check on their well-being.



A child recipient

Last winter, I hurt my leg badly and had to get surgery so it was difficult to go outside. The Baemin meal vouchers helped me a lot because I could enjoy my favorite foods while recovering at home.

Baemin School Break Lunch
baemin.dosirak.or.kr



2

Elderly Care Activities

Care for the Elderly through Milk Delivery

As the pioneering regular sponsor of the Care for the Elderly through Milk Delivery campaign conducted by a non-profit organization called Milk Delivery for the Elderly, Woowa Brothers has donated a total of 1.35 million cartons of milk through 2023 to help prevent solitary deaths of seniors living alone. In addition, our employees contribute to this effort by donating a small amount at checkout when they purchase drinks at our in-house cafe. We actively encourage employee participation through various events to foster a culture of sharing.

Care for the Elderly through Milk Delivery
milk1009.org



Snapshot of Care for the Elderly through Milk Delivery (as of 2023)

No. of milk cartons sponsored	1.35 mn	Sponsored amount	KRW 1.1bn
No. of employee donations	7,851		

Baemin Golden Age Photo

Woowa Brothers organized the Baemin Golden Age Photo event to provide a special experience for seniors living alone. Participants selected by local welfare centers had their portraits taken with professional makeup and clothing, which were then showcased on the Baemin app. Customers who viewed the photos could click the "Show Your Support" button, prompting Woowa Brothers to donate 1,000 won per click to the cause. This initiative resulted in our total donation of 30 million won to support seniors living alone.

Video clip of Baemin Golden Age Photo
youtube.com/watch?v=1Ctwj_XD7QE



A senior participant
(edited from a YouTube interview)

I'm so happy to come to a studio like this and have pictures taken in clothes I don't usually wear. I didn't think it would look good on me, but even the beret turned out so nice.



3

Helping Communities Recover from Crises

Support for disaster recovery

Woowa Brothers operates the Disaster Relief Consultative Group under the Sustainability Management Working-Level Council to assist communities and residents affected by natural disasters. In April 2023, in response to wildfires in Gangneung, we supported fundraising efforts by running a banner on the Baemin app that linked to the Hope Bridge campaign page. Similarly, to aid the victims of torrential rains in July, we displayed another banner that redirects users to the campaign page while donating 300 million won. Additionally, we implemented an advertising fee reimbursement program to help restaurant owners in disaster-affected areas focus on restoring their businesses.

Support for storm and flood damage insurance

In 2023, Woowa Brothers expanded its support for storm and flood damage insurance – previously offered to microbusinesses in the restaurant industry in 2022 – to include merchants subscribed to the fire cooperative for traditional markets. In collaboration with the Small Enterprise and Market Service, we helped traditional market merchants subscribed to the fire cooperative to guard against not only fire damage but also natural disasters such as typhoons and floods by offering this support. By the end of 2023, 1,201 traditional market merchants had joined the program. With this program in place, we were able to build a social safety net for a total of 31,449 microbusiness owners from March 2022 to December 2023.

Support for microbusinesses with guaranteed loans

Woowa Brothers launched a 105 billion won guarantee-backed loan program for microbusinesses and traditional market merchants struggling with low credit ratings or a lack of collateral. Woowa Brothers and KB Kookmin Bank each contributed 3.5 billion won as guarantee funds, totaling 7 billion won. The Korea Federation of Credit Guarantee Foundations issued the necessary guarantees and provided loans with preferential terms. Notably, microbusiness owners in the Itaewon shopping district could apply for loans regardless of their business type, which helped revitalize local commerce. In the first half of 2024, we introduced mobile application counters to make the application process more accessible for microbusiness owners and increased the guarantee limit from 100 million won to 200 million won, extending support to general shopping districts and alleyway shop districts. We plan to further expand our support projects to assist a greater number of microbusinesses in accessing loans.

4

Digital Accessibility Improvement

Quick-and-Easy App Navigation Guide

Our Quick-and-Easy App Navigation Guide is designed to assist individuals with developmental disabilities and seniors who may be less familiar with digital devices in navigating the Baemin app. The guide offers a detailed, step-by-step explanation of the ordering process, utilizing straightforward language and visual aids to enhance understanding. Available both online and in print, approximately 18,500 copies have been distributed free of charge to welfare and support centers for the disabled and senior welfare facilities nationwide from June 2021 to June 2024. The guide's website has attracted around 38,000 visitors, with 53,000 views and 355 PDF downloads. Woowa Brothers is committed to continuing the production of the Quick-and-Easy App Navigation Guide and expanding in-person training to ensure that individuals with disabilities and the elderly can use delivery apps without barriers by using the guide.

Quick-and-Easy App Navigation Guide

easybaemin.com



Improving app accessibility for the visually impaired

We are dedicated to regularly reviewing and improving the accessibility of the Baemin app for users with visual impairments. As part of Google Play's app accessibility project, we have worked to improve visual features within the app based on actual feedback from visually impaired users by refining step-by-step voice instructions, resolving focus shifting issues, and improving the font size and contrast for users with low vision.

In-house digital accessibility training

Woowa Brothers conducts an annual digital accessibility training program entitled "IT for Everyone: Accessibility," organized by the Corporate Social Responsibility (CSR) Team and the Learning and Development Team. Held on the third Thursday of May each year in conjunction with Global Accessibility Awareness Day, the 2023 session saw participation from over 200 employees both online and offline. Digital accessibility experts from NAVER and Kakao were invited to provide insights into accessibility initiatives within IT organizations. This training helped our employees understand the need for and importance of digital accessibility and emphasized that achieving it requires the collective effort of everyone involved in service creation.

Woowa Restaurant Owner Care Fund

Emergency aid for restaurant owners' medical and living expenses

Woowa Restaurant Owner Care Fund
woowasajangnim.or.kr



Our Woowa Restaurant Owner Care Fund is dedicated to assisting restaurant owners with medical expenses incurred due to sudden illness or accidents. This fund aims to help them recuperate and get back to their daily lives in the short term, while also contributing to the stability of the restaurant ecosystem in the mid-to-long term. Eligibility extends to restaurant owners with annual sales of 300 million won or less, or those earning 140% or less of the median income, regardless of whether they are on our platform or not. Each eligible owner can receive up to 17 million won in coverage for copayments for their treatment and rehabilitation. The fund is supported by 10 billion won from the 20 billion won pledged by our founder Bongjin Kim and his wife, Bomi Seol, with additional contributions from Woowa Brothers. It is managed in collaboration with the Bong & Seol Initiative and Hope Bridge Korea Disaster Relief Association. In 2023, 186 restaurant owners received about 900 million won to cover their medical and living expenses, bringing the cumulative support amount to 2.9 billion won. We remain committed to supporting restaurant owners as their reliable partner.

Scholarship program for children of restaurant owners

Woowa Scholarship for Children of Restaurant Owners
woowa.janghak.org



In partnership with the Bong & Seol Initiative, Woowa Brothers offers scholarships to the children of restaurant owners to address educational inequality and support their academic and personal growth. The Woowa Scholarship for Children of Restaurant Owners, funded by 10 billion won donated to the Community Chest of Korea by our founder Bongjin Kim as part of his pledge to give his wealth back to society and additional contributions from Woowa Brothers, is operated by JUMP, a non-profit social venture company. The scholarship is awarded to high school and college students whose families have been involved in the restaurant business for at least one year earning 130% or less of the median income based on their national health insurance premium payments regardless of whether they are on Baedal Minjok or not. From 2022 to 2024, the cumulative number of recipients of the scholarship stood at 958, with the cumulative amount funded reaching 5.6 billion won.

Impact of the Woowa Scholarship for Children of Restaurant Owners on recipients

Academic impact	There was an average 8.5% increase in the proportion of A grades among university students and overseas students who received the scholarship and a 10% increase in top grades among high school students.
Change in career decisions and self-efficacy	93.3% of scholarship recipients reported living their everyday lives as planned after receiving the scholarship, and 97.9% felt motivated to become a better version of themselves.
Improved family relationships	92.4% of scholarship recipients noted positive effects on family relationships, and 98.3% said that the scholarship helped them appreciate the hard work of their parents.

What they said about the Woowa Restaurant Owner Care Fund



Restaurant owner 1

The financial assistance was invaluable, but what truly comforted me was that I was not alone and that there was someone willing to help.



Restaurant owner 2

I was in a dire situation, having to sell my child's first-birthday rings and my wedding gifts. The Woowa Restaurant Owner Care Fund was a lifeline. I am profoundly grateful to Woowa Brothers and Hope Bridge for their assistance.

What they said about the Woowa Scholarship for Children of Restaurant Owners



Recipient 1

To me, the Woowa Scholarship for Children of Restaurant Owners represents "time." Thanks to this scholarship, I was able to focus on preparing for my career and successfully landed my first job.



Recipient 2

The scholarship allowed me to continue my studies without having to worry about living expenses and afforded me the chance to engage in various activities that might not have been possible otherwise.



6

Woowa Volunteers & Compassionate Youths

Woowa Volunteers

Woowa Volunteers is our in-house volunteer program in which our employees engage with social issues related to Baedal Minjok and support the local communities we serve. Based on the various experiences seen and heard, we are building the foundation of our corporate culture to ensure the sustainable management of Woowa Brothers. We aim to make a continued positive difference in the community through communication and participation, rather than one-way donations or one-off volunteer activities.

Activities of Woowa Volunteers in 2023

Mentoring for children of restaurant owners	We mentored recipients of the Woowa Scholarship for Children of Restaurant Owners, sharing insights about careers, workplaces, hobbies, and interests. A total of 22 employees contributed their expertise to mentor 69 college students.
Beach cleanup with LUSH	To mark Resource Recycling Day, we collaborated with LUSH Korea for a beach cleanup. During this event, we collected 174 kg of waste around the seawall, while exploring how we can minimize waste generation and effectively dispose of the waste already generated.
Handwriting letters with Ongi Box	We participated in a volunteer program with Ongi Box, a non-profit organization, to reach the lonely and isolated in our communities by sending handwritten replies to their messages. A group of 15 employees wrote letters to offer small tokens of consolation and support.



Compassionate Youths

Compassionate Youths launched the volunteer activities of Woowahan Youths with a forestation initiative aimed at positively impacting both the community and the environment while extending warmth to those in need. This volunteer program addresses social issues and seeks practical solutions.

Activities of Compassionate Youths in 2023

Compassionate Steps campaign (Big Walk)	The Compassionate Steps is a mobile step count-based donation campaign encouraging participants to donate money by reaching a target number of steps recorded on a walking app. In 2023, over 320 employees of Woowahan Youths from across the country participated, collectively recording 53 million steps. Woowahan Youths further supported the management of Noeul Park by matching the donations raised through the campaign.
Volunteering for tree planting & growing seeds at home	More than 30 employees of Woowahan Youths and their family members engaged in planting 20 trees at Noeul Park in Sangam-dong, Seoul. Additionally, volunteers grew seeds at home through an online campaign and delivered the 45 log containers, where the seeds were grown, to Noeul Park.
Volunteering for Goodwill Store	Employees of Woowahan Youths donated items to Goodwill Store and organized a flea market. All proceeds were donated to Goodwill Store to support resource recycling and provide job opportunities for individuals with disabilities.
Volunteering for coal briquette sharing	Employees of Woowahan Youths participated in a winter coal briquette-sharing activity alongside riders, personally delivering briquettes to neighbors in need. This activity helped ensure warmth for the community during the colder months.



4 Green Delivery Culture

Environment

Woowa Brothers has undertaken diverse initiatives to promote an eco-friendly delivery culture. We offer customers the options of “No Disposable Spoons and Forks” and “No Complimentary Side Dishes” with their orders. Additionally, restaurant owners can select sustainable packaging options, such as reusable containers. Our riders are encouraged to use eco-friendly delivery vehicles to help reduce GHG emissions. We also offer environmental education and content to assist restaurant owners in going green. These efforts, in collaboration with our stakeholders, are aimed at addressing climate change by reducing plastic waste and promoting a circular economy. Moving forward, Woowa Brothers remains committed to developing and implementing mid- to long-term environmental strategies and minimizing the delivery industry’s environmental impact.

Key Achievements

- ① GHG emission reductions: 23,565 tonnes (tCO₂eq) from No Disposable Spoons and Forks and 2,374 tonnes (tCO₂eq) from No Complimentary Side Dishes
- ② Expanded coverage of Reusable Container Delivery Service: Seoul, Gyeonggi-do, and Incheon
- ③ Minimization of environmental impact of logistics distribution by using eco-friendly packaging materials
- ④ Expansion of delivery using eco-friendly two-wheeled vehicles: DeliveryN & Rental fee support for eco-friendly two-wheelers



1

Promoting a Green Delivery Culture

No Disposable Spoons and Forks

In April 2019, we became Korea's first delivery platform to adopt an eco-friendly delivery option with the introduction of the No Disposable Spoons and Forks feature on the Baemin app, encouraging customers to participate in going green. In June 2021, this option was made the default setting, allowing customers to request disposable spoons and forks only when needed. This industry-leading commitment to fostering an eco-friendly delivery culture has significantly advanced the spread of eco-friendly practices within the delivery sector, with fellow delivery platforms now adopting similar "No Disposables" options. To objectively assess the environmental impact of this feature, we developed a GHG emissions reduction methodology, and this feature's contribution to a reduction of 23,565 tonnes of GHG in 2023 was validated by the Korea Chamber of Commerce and Industry's Carbon Reduction Certification Center.

Effects of the No Disposable Spoons and Forks feature

	2023
GHG emissions reduced through the No Disposable Spoons and Forks feature	23,565 tCO ₂ eq
Cumulative number of disposable spoons and forks saved ¹⁾	6.3 bn

1) Measured from April 2019 to December 2023

No Complimentary Side Dishes

The No Complimentary Side Dishes campaign, initially piloted with restaurant owners who participated in Green Class 2021, is now a permanent feature. This feature offers customers the choice to opt out of receiving free side dishes, thereby reducing unnecessary food waste and the use of small plastic containers. This feature also provides financial benefits to restaurant owners by lowering waste-related costs. The option has been applied to various food categories, including Chinese, Chicken, *Bunsik*, Steamed Dishes/Stews, Asian, and Rice/Porridge/Noodles, unless it is difficult to leave out side dishes.

Effects of the No Complimentary Side Dishes feature

	2023
GHG emissions reduced through the No Complimentary Side Dishes feature ¹⁾	2,374 tCO ₂ eq

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

Reusable container delivery service

In 2022, Woowa Brothers entered into an agreement with the Seoul Metropolitan Government to launch a reusable container delivery service. This initiative was further expanded in 2023 through additional agreements with the Gyeonggi Provincial Government and Incheon Metropolitan Government. As a result, the service area now encompasses Seoul, Gyeonggi, and Incheon, allowing a broader customer base to benefit from environmentally friendly reusable container delivery options from a variety of restaurants. Customers can select a reusable container via the Baemin app when placing their order. The food is then delivered in the selected container, and customers request a return of the container by scanning the QR code on the delivery bag, leaving the used container at their door. The container service operator then collects, cleans, and returns the container to the restaurant owner. Woowa Brothers has actively promoted this service through the Baemin app and various online channels. We have also partnered with the K-Green Foundation to implement the Reusable Container Supporters program, aimed at encouraging both customers and restaurant owners to participate in this sustainable practice.



Efforts for a Circular Economy

Partnership to advance the chemical recycling of delivery containers

Woowa Brothers has forged a partnership with SK geo centric to advance the chemical recycling of delivery containers, establishing a foundation to improve the recycling process for plastic delivery containers and promoting a more sustainable delivery culture. Leveraging SK geo centric's advanced technology for extracting high-purity polypropylene from waste plastics, we are now able to convert food-contaminated plastic delivery containers into high-purity recycled polypropylene, which can then be used as a raw material. In collaboration with SK geo centric, Woowa Brothers will develop and distribute easily recyclable plastic delivery containers and initiate a pilot project to establish a circulation model for plastic delivery containers that encompasses the distribution, collection, and upcycling processes. Additionally, we will comprehensively evaluate the impact of plastic recycling on GHG emissions reduction.

Disposable Cup Deposit Program

The Disposable Cup Deposit Program is a scheme where customers pay a recycling deposit when purchasing drinks in disposable cups at cafes. Customers can reclaim their deposit by returning the used cups to the cafe. This system is currently operational in selected areas, including Jeju-do and Sejong. Woowa Brothers has developed a feature within the Baemin app that enables cafes and other restaurant owners in these regions to charge deposits for disposable cups, thereby allowing them to flexibly adapt to evolving government policies and programs.

Bring your own cup for pick-up orders

With the growing popularity of using personal cups and tumblers at cafes, the Baemin app now offers customers the option to use their own cups when ordering drinks. This feature is designed to cater to environmentally conscious customers by offering more options and minimizing the waste generated by disposable cups. Customers can place a pick-up order for a cafe drink through the Baemin app and present their personal cup to the cafe staff to be filled.

BMart's eco-friendly packaging

Woowahan Youths is committed to minimizing the environmental impact of packaging materials and reducing GHG emissions by prioritizing the sustainability of packaging used in the logistics distribution process. By modifying the material and thickness of ice packs, we have succeeded in reducing plastic film usage and improving recyclability. We have also decreased the amount of dry ice used and minimized the reliance on informational stickers. Additionally, we are working to reduce bubble wrap usage by adopting paper cushioning materials.

Actions	Effects
Reduced thickness of cold packs (4mm → 3mm)	Reduced film usage and CO ₂ emissions
Reduced size of dry ice (100g → 70g)	Lowered solidified CO ₂ usage, reducing CO ₂ emissions
Changed material of ice packs (vinyl-based OTHER → vinyl-based LDPE)	Improved recyclability by using a single material
Minimized use of "Beware of Dry Ice" stickers	Reduced overall packaging material usage
Adoption of pull-out paper cushioning material	Prevented overuse, reducing paper cushioning material consumption



Building a Climate Change Management Framework

System to address climate change

In recognition of the severity of climate change, we are committed to identifying and implementing ways to reduce our environmental impact. The Sustainable Management Committee reviews our GHG emissions status and engages in discussions to develop a mid- to long-term environmental strategy aimed at reducing these emissions.

Direction of environmental strategy

To align with the Paris Agreement's goal of limiting global temperature rise to 1.5°C, Woowa Brothers, in collaboration with Delivery Hero Group, has set GHG reduction targets and is implementing concrete strategies to achieve them. We closely monitor both direct and indirect GHG emissions from our operations as well as emissions generated across our entire value chain on a regular basis, setting objectives to mitigate their negative impact. Our strategy includes introducing renewable energy in our offices and distribution centers, transitioning to eco-friendly delivery vehicles, and expanding sustainable packaging. These efforts reflect our commitment to promoting a green delivery culture as a delivery platform company engaging with various stakeholders. GHG emissions reductions may be influenced by external factors such as domestic and international environmental policies and stakeholder engagement. Consequently, we will continue to undertake various activities to lower GHG emissions, including internal and external stakeholder awareness training and campaigns to foster a culture of eco-friendly delivery.

GHG emissions measurement

As the first delivery company in Korea to measure and publicly disclose its GHG emissions, Woowa Brothers follows Delivery Hero's GHG protocol. Our emissions calculations include direct GHG emissions (Scope 1) from direct fuel use and company-owned vehicles, as well as indirect GHG emissions (Scope 2) from the consumption of purchased electricity. We plan to develop a system to assess the direct and indirect environmental impacts of our various business activities in the medium to long term. Through collaboration among restaurant owners, riders, and customers, we aim to emphasize the importance of addressing climate change for sustainable growth and to build consensus around an eco-friendly delivery culture that reduces GHG emissions.

GHG emissions

	Unit	2021 ¹⁾	2022	2023
Direct GHG emissions (Scope 1)	tCO ₂ eq	228	206	3,761
Indirect GHG emissions (Scope 2)	tCO ₂ eq	10,709	16,143	12,221
Total	tCO₂eq	10,937	16,349	15,982

1) The 2021 figures are based on data from March to December 2021.

Analyzing risks and opportunities posed by climate change

We identify the various impact factors of climate change and analyze them to assess their level of risk and opportunity. We examine which areas of the delivery industry are exposed to potential impact factors from climate change, the expected duration of these impacts, and the actions that can be taken to address the associated risks.

Risk and opportunity factors of climate change and our strategy

- Transition risk and opportunity factors

Transition risk and opportunity factors refer to the social and economic changes that may arise in response to climate change, such as changes in policies or regulations, changes in green and energy technologies, and changes in consumer behaviors or preferences.

Factors	Period	Impact	Our strategy to turn risks into opportunities
Change in consumer behavior	Mid-to long-term	With increasing focus on value consumption, consumers may use less services if they perceive the emissions or plastic waste generated by delivery to be environmentally harmful.	<ul style="list-style-type: none"> Encourage customers to directly participate in creating a green delivery culture through Baemin Green activities, such as No Disposable Spoons and Forks and No Complimentary Side Dishes Create an environment for the use of eco-friendly delivery and pick-up containers (e.g. reusable containers and personal cups) Encourage green delivery methods such as walking, motorized scooters, and electric two-wheelers on Baemin Connect Promote Baemin Pick-up to expand pick-up opportunities for customers
Rise in ingredient expenses	Mid-to long-term	Ingredient costs may rise significantly if climate change affects the stability of food supplies. Increased food costs also heighten restaurants' operating expenses, potentially raising the price of food for customers.	<ul style="list-style-type: none"> Minimize food waste by expanding categories for No Complimentary Side Dishes Secure diverse suppliers to help restaurant owners purchase necessary ingredients at affordable prices Provide consulting and training through Baemin Academy and other programs to help restaurant owners use ingredients more efficiently
Rise in fuel prices	Short-to long-term	Oil prices fluctuate significantly, influenced by global geopolitical developments. These price changes can lead to rising costs in all areas of life, ultimately affecting restaurant owners' operational expenses both directly and indirectly. Additionally, the rising fuel costs for the two-wheelers primarily used by riders directly impact delivery fees, contributing significantly to the overall increase. As a result, the costs for food and delivery that consumers ultimately pay may rise.	<ul style="list-style-type: none"> Promote the use of Baemin's stacking own delivery service to optimize delivery routes and reduce customer delivery fees Expand the use of delivery robots to partially reduce the demand for rider deliveries and introduce serving robots to alleviate labor demand, helping restaurants run more efficiently Further broaden the use of eco-friendly delivery vehicles, such as bicycles and electric two-wheelers

Factors	Period	Impact	Our strategy to turn risks into opportunities
Vehicle restriction in urban areas	Short-term	Restrictions are anticipated on the use of vehicles with significant negative environmental impact in urban centers, including Seoul. Two-wheelers used for delivery, which still rely heavily on fossil fuels, are anticipated to face limitations.	<ul style="list-style-type: none"> Promote green delivery by facilitating the transition to electric two-wheelers, thereby increasing their share in the delivery market Ensure convenience for riders by expanding battery stations to address battery replacement issues that discourage the transition to electric two-wheelers
Intensifying competition in the delivery industry	Short-to mid-term	While the delivery industry becomes more active, customers want higher-quality and lower-cost delivery services. Intensified competition may lead to higher marketing expenses and a shortage of riders, potentially raising operating costs.	<ul style="list-style-type: none"> Expand service offerings beyond food delivery to include grocery shopping and e-commerce, offering customers a more diverse experience and driving customer acquisition
Mandatory sustainability disclosure	Mid-term	The Corporate Sustainability Reporting Directive in Europe may mandate sustainability disclosure across the group. This will require accurate and transparent data, leading to a need for an internal data management system.	<ul style="list-style-type: none"> Continue to collect and manage sustainability data – we are the first in the domestic delivery industry to have collected GHG emissions data for three years Continue to actively engage with stakeholders by transparently disclosing sustainable management data through Baemin Story, our sustainability report

- Physical risk and opportunity factors

Physical risk and opportunity factors refer to physical factors resulting from climate change, such as rising temperatures and sea levels and more frequent and intense storms, floods, and wildfires.

Factors	Period	Impact	Our strategy to turn risks into opportunities
Natural disasters	Short-to mid-term	Natural disasters such as storms, floods, and wildfires disrupt local communities and the lives of restaurant owners, with long recovery periods that may threaten their livelihoods.	<ul style="list-style-type: none"> Help affected microbusinesses recover from natural disaster damage through Baemin's disaster relief program Support the recovery of restaurant owners through medical support programs such as Woowa Restaurant Owner Care Fund
Extreme heat and cold induced by global warming	Short-to long-term	Climate change has increased the frequency of cold and heat extremes, adversely affecting the working conditions of riders.	<ul style="list-style-type: none"> Provide cold weather and heat relief supplies to improve the working conditions of riders Strengthen the safety net for riders by lowering insurance premiums and introducing various insurance products such as time-based insurance Enhance rider protection with additional support through the Delivery Service Mutual Aid Association

4

Raising Stakeholder Awareness

Green Class: Education campaign on eco-friendly practices

Launched in 2021, Green Class is an environmental education initiative designed to equip restaurant owners with the knowledge needed to implement eco-friendly practices in their operations and to encourage engagement in these eco-friendly practices. We refine the program annually based on active participation and feedback from restaurant owners, offering educational content in various formats. In 2023, Green Class was featured as a special eco-friendly program on Tei's Break Time, a radio show broadcast on the Baemin Restaurant Business Portal. The program included guest appearances by Namkyung Hwang, an official from the Ministry of Environment and Jeongeun Kim, the lead of the Green Management Team at Woowa Brothers. They introduced the government's disposable plastics reduction campaign for restaurants and highlighted our reusable container service. They particularly captured the attention of restaurant owners by sharing specific examples of the reusable container service and outlining the benefits for them.

Reusable Container Supporters with the K-Green Foundation

We launched a campaign to recruit Reusable Container Supporters in collaboration with the Environmental Foundation to promote our reusable container service and encourage more people to use it. Sixty supporters were selected for June 2023, the Environment Month. They used the reusable container service via the Baemin app for a month and shared their experiences on their social media accounts. The supporters received participation fees and welcome kits and were awarded a certificate of completion from the K-Green Foundation upon completing their activities. Outstanding supporters were awarded with Baemin gift cards.



5

Participation in Environmental Initiatives

Participation in campaigns organized by the Ministry of Environment

The Zero Disposables Challenge and Bye Bye Plastic Challenge are campaigns organized by the Ministry of Environment aimed at reducing the use of unnecessary disposable products and promoting green culture. Various organizations and companies across the country are participating in these campaigns. Woowa Brothers also participated to foster a green culture in daily life, introducing our key initiatives such as No Disposable Spoons and Forks, No Complimentary Side Dishes, reusable container service in the app, use of borrowed cups in our in-house cafe, use of paper cushioning materials for BMart, and use of paper packing tape for Baemin Brand Store. And we have also pledged to continue our efforts to reduce plastic use and increase recycling going forward.

Environment Day event

On June 5, 2023, we celebrated World Environment Day with an event designed to encourage customer participation in eco-friendly activities. We gave out discount vouchers through a draw to the customers who pledged not to use disposable spoons and forks on the World Environment Day event page in the Baemin app and opted out of receiving disposable spoons and forks when placing delivery orders.

Participation in eco-friendly initiatives

To combat the indiscriminate use of plastics and ultimately reduce plastic consumption, Woowa Brothers has engaged in various domestic and international environmental initiatives. We have joined the Plastic ACTION (PACT) initiative alongside other businesses in the hotel, food and beverage, and cosmetic industries to effectively reduce plastic usage. According to the 2023 Annual Performance Report for PACT released by the World Wide Fund for Nature (WWF), companies that have joined PACT collectively reduced use of 11,195 tons of plastic in 2022. As more companies join the PACT declaration, plastic usage is expected to further decline, accelerating the momentum of plastic waste reduction efforts. Additionally, Woowa Brothers is a member of Ha:bit Eco Alliance, a public-private coalition addressing the overuse of single-use plastics. This alliance, which includes several public organizations such as the Ministry of Environment, Ministry of Foreign Affairs, and Seoul Metropolitan Government and companies from various sectors, aims to tackle environmental issues caused by the excessive use of single-use plastics.

6

Promoting Green Delivery Vehicles

DeliveryN: Going green with delivery vehicles

DeliveryN, a subsidiary of Woowahan Youths, champions eco-friendly delivery culture through electric two-wheelers. Established to promote sustainable delivery practices while ensuring job security for riders, DeliveryN utilizes electric two-wheelers to minimize environmental impact and enhance the delivery experience for customers. Despite the limitations of electric two-wheelers, we are committed to expanding the use of these eco-friendly vehicles. Our efforts include improving the operating environment for electric two-wheelers by establishing battery replacement stations and providing maintenance support. In 2023 alone, DeliveryN riders completed 200,000 deliveries using electric two-wheelers.

Rental fee support to promote eco-friendly two-wheelers

To encourage the adoption of eco-friendly two-wheelers, Woowahan Youths has partnered with A Rental & Service to offer rental services for electric two-wheelers, along with rental fee subsidies for riders who meet specific activity requirements. Riders renting electric two-wheelers can receive rental fees of up to 960,000 won a year, as well as points redeemable at battery exchange centers in Seoul and Gyeonggi-do. Subsidies were given to 19 riders in the first half of 2023 and 49 riders rented free e-bikes for three months as part of the Green Delivery Testers in the second half of 2023. Participants of the program shared their e-mobility delivery experiences on social media, highlighting the benefits of these eco-friendly vehicles. Woowahan Youths will continue to reduce GHG emissions by promoting the use of eco-friendly two-wheelers through such programs.



5 The Best Company to Work For

Employees

We are dedicated to fostering a culture where our employees feel empowered, connected, and able to grow together. We ensure our employees have time to recharge during their journey with the company, and we offer a family-friendly environment to support a healthy work-family balance. We encourage our employees to share ideas for improving their roles and to drive various internal campaigns. From new hires to leaders, Woowa Brothers provides opportunities for learning Baemin values and building strong relationships at work.

Key Achievements

- ① 413 long-term employees took Refreshment Leave, and 1,567 employees took Work Anniversary Leave.
- ② 31 employees benefited from the Woowa Sick Leave program.
- ③ 105 employees received support through the Woowa Expectant Moms and Dads program, and 43 employees took Woowa Special Parental Leave.
- ④ We launched a campaign to promote a more efficient meeting culture.
- ⑤ Active recruitment efforts: Virtual Coffee Chat and Quick Come Us (Quick, Come and Join Us).



1

Happiness and Growth of Our Employees

Happiness of employees

Flexible working environment

At Woowa Brothers, we are committed to creating a work environment that empowers our employees to be autonomous. We lead a culture that respects each individual's work style, redefining work engagement. In 2023, we updated our flexible working arrangements to build trust with employees and foster a work culture where they can take initiative in their work. Employees can now adjust their hours on a monthly basis as long as they adhere to the co-working hours. We strive to provide a flexible work environment where employees can collaborate effectively as a team while also excelling in their preferred individual settings.

Refreshment Leave and Work Anniversary Leave

To give our long-serving employees a well-deserved break and an opportunity to rejuvenate and come back for a fresh start, Woowa Brothers offers Refreshment Leave based on length of service. Additionally, all employees receive one special vacation day on their work anniversary, which can be used within the same month for personal time off. Both Refreshment Leave and Work Anniversary Leave are available to employees who have completed the required tenure.

No. of employees who have taken Refreshment Leave

413

No. of employees who have taken Work Anniversary Leave

1,567



Growth of employees

Employee & leader growth programs

To foster the continuous development of our employees, Woowa Brothers offers a range of educational and learning opportunities, encouraging voluntary learning and knowledge-sharing to cultivate a culture of growth. Woowa Learning, our online learning platform, provides a wide range of helpful resources for our employees to build their work skills and know-how, aiming to enhance employee capabilities and improve customer service. We offer the 90-Day Guide for New Leaders and provide tailored support for first-time leaders to successfully take on their responsibilities, encouraging them to contribute to building our corporate culture. As of 2023, approximately 160 leaders have participated in small-group learning sessions and special leadership lectures, sharing their experiences and insights with fellow leaders.

Snapshot of Woowa Learning

(as of 2023)

Participation in Woowa Learning **4.8** training courses (on avg.) completed by **1,523** employees

Training hours per employee¹⁾ **10** hours

¹⁾ Calculated as (total training hours × no. of employees who participated) ÷ total employees as of 2023

Performance management and evaluation of employees

At Woowa Brothers, employees set individual objectives at the beginning of the year, which are managed through regular check-ins with their managers. These objectives are mutually agreed upon by the employee and their manager based on the expectations for each job level. Throughout the year, one-on-one meetings are conducted to provide feedback on progress toward objective achievement and overall performance. Performance is evaluated based on accumulated performance management activities carried out throughout the year. The performance evaluation process for permanent employees includes multiple rounds of calibration sessions held at the organizational level, which finalize the results of the performance evaluation and ultimately determine final compensation.

Safe and Protected Working Environment

Employee safety and health management

Our Safety and Health Management Policy serves as the foundation for fostering a culture that protects the safety and health of all employees and addresses safety issues. This policy is applicable to all stakeholders, including employees of subsidiaries, contractors, and subcontractors. The CEO of Woowa Brothers endorses the Safety and Health Management Policy and its objectives, and the Safety and Health Management Team is responsible for its implementation. Employees are encouraged to submit feedback on workplace safety and health issues, which are then addressed by the Safety and Health Management Team through necessary actions.

Safety and Health Management Policy

1. The safety and health of our employees are the most important values.
2. We discuss safety issues without constraint and work together to address them.
3. We continue our efforts to prevent accidents based on the safety and healthy management system.
4. We comply with safety and health-related rules and regulations.

Key activities of the Safety and Health Management Team

Prevention of serious accidents	Identify and mitigate risk factors through safety inspections at all workplaces
Health promotion campaigns	Carry out initiatives such as Woowa Stretching Time, cerebrovascular disease prevention, and Woowa Walking Challenge
Job stress assessment	Conduct organizational diagnostics to assess and address job-related stress
Establishment of a safety and health management system	Operate the Occupational Safety and Health Committee and conduct risk assessments
Professional counseling service	Operate the Woowa Mental Healthcare program
Employee safety and health training	Provide statutory regular training and CPR training

Woowa Mental Healthcare

Woowa Brothers offers Woowa Mental Healthcare, a professional counseling service, to support employees in achieving psychological well-being. In 2023, the number of professional counseling sessions that each employee is eligible for under this program increased to 20. Starting in 2024, it also offers financial support of up to 500,000 won per year for medical expenses for employees requiring medical treatment.

Woowa Care: Customer service employee protection program

Woowa Brothers has introduced Woowa Care to safeguard customer service workers from abusive complaints, including verbal abuse, offensive language, and sexual harassment. In compliance with the Industrial Safety and Health Act, Woowa Care is available to all customer service employees at our customer service center, addressing abusive calls, such as maliciously prolonged calls or those causing undue hardship. In cases of abusive complaints, the voice of the customer (VOC) is referred to a specialized organization for action, and affected employees are provided with psychological support. In addition to providing emotional care training and rewarding top-performing customer service agents, efforts are also being made to improve the working environment, such as offering necessary office amenities in the customer service center.

Woowa Sick Leave & group accident insurance

Woowa Brothers operates the Woowa Sick Leave program, providing 50% of salary for up to 90 days per year to employees who need to take leave due to health issues, regardless of employment type. For mental health conditions, we have broadened coverage by easing the documentation requirements, considering the difficulties in securing continuous counseling and treatment appointments at secondary or higher-level medical institutions. Additionally, we offer group accident insurance to all employees to help alleviate medical expenses for themselves, their spouses, children, and parents. This insurance covers actual medical expenses, diagnostic costs, and dental treatments.

No. of employees who used Woowa Sick Leave

31 Employees covered by group accident insurance(%)¹⁾

100%

¹⁾ Note: This percentage applies only to Woowa Brothers employees, as subsidiaries manage insurance separately.

3

Work-Family Balance

Woowa Expectant Moms and Dads & childbirth support activities

Woowa Brothers is committed to helping employees achieve a balanced and fulfilling family life through our Woowa Expectant Moms and Dads support program. We offer a range of benefits to assist employees or their spouses who are expecting or have recently given birth, ensuring a joyful experience during this special time of welcoming their child.

Support type	Details	No. of beneficiaries in 2023
	Reduced work hours during pregnancy: Pregnant employees are permitted to work 2 hours less per day.	
Woowa Expectant Moms and Dads	Parental checkup leave: Expectant mothers can take a 1-day leave for their regular medical checkups, while expectant fathers are entitled to a 4-hour leave for each checkup. (Expectant mothers are eligible for 1 day off every 4 weeks until the 28th week, 1 day every 2 weeks until the 36th week, and 1 day every week in the 37th week onward.)	105 employees
Postpartum care benefit	We offer a fruit basket and 3 million won upon childbirth to help cover postnatal care facility expenses.	99 employees
Fertility treatment support	Employees undergoing fertility treatment are eligible for 5 days of paid leave per year and can receive a fertility benefit of up to 1 million won per year.	26 employees

Woowa Special Parental Leave

Woowa Brothers offers Woowa Special Parental Leave, a month-long paid leave that allows employees to spend more time with their children. Employees with two or more years of service and a child who is eight years old or younger, or in the second grade of elementary school or under are eligible for one month of paid Woowa Special Parental Leave, in addition to statutory parental leave.

Snapshot of parental leave¹⁾

Category	2021	2022	2023
No. of employees eligible for statutory parental leave	291	351	493
No. of employees who used statutory parental leave	15	46	71
No. of employees who returned to work from statutory parental leave	11	35	32
No. of employees who worked for 12 months after returning from statutory parental leave	2	6	17
No. of employees who used Woowa Special Parental Leave	23	28	43

¹⁾ The figures on parental leave include employees of Woowa Brothers and Woowahan Youths.

Woowa Daycare Center

To alleviate the childcare burden for employees and offer a safe, high-quality, and nurturing environment for their children, Woowa Brothers has opened its second workplace daycare facility, Woowa Daycare Center 2. The center addresses the limitations of urban environments by featuring a large sliding door that opens directly to Bangyitgol Children's Park, allowing young children to naturally experience the values of togetherness and sharing. Woowa Daycare Center 2 focuses on the education and care of children aged three to five and is connected to Woowa Daycare Center 1, which caters to infants aged zero to two. This integrated system supports the well-being of employees' children and meets the childcare needs of our working parents. Additionally, Woowa Daycare Centers offer various programs to address childcare concerns and support employees with young children, including a weekend morning parent-child bonding class and one-on-one coaching from parenting experts. We are committed to continuing our diverse programs to actively assist our employees with childcare needs.

Special Leave for Woowa Parents & Woowa Children's Day Leave

We have Special Leave for Woowa Parents to allow employees to be present at important family events, such as school entrance ceremonies, graduation ceremonies, and talent shows. We also offer Woowa Children's Day Leave for employees with preschool and elementary school-aged children, enabling them to spend quality time with their children.

No. of employees who used Special Leave for Woowa Parents

184

No. of employees who took Woowa Children's Day Leave

417



4

Building a Better Workplace

People Group for employees' happiness

Woowa Brothers strives to create unique Baemin moments through our commitment to and engagement with our employees. People Group embodies our philosophy that we must first satisfy our employees to satisfy our customers. People Group is devoted to fostering a work environment where employees work with mutual respect and dignity. We achieve this by creating opportunities for open communication, building a work environment where employees feel connected to their coworkers, and embedding our core values into every moment they spend at work. We believe that genuine respect and consideration among employees should naturally extend from individual interactions to team dynamics, and we are committed to continuously nurturing this culture.

Discovering ways to make the best workplace together: Woowa Work Culture Task Force

Woowa Work Culture Task Force is a voluntary initiative established by employees to enhance our work culture. In 2022, the task force proposed a plan to improve online work efficiency under the theme, "We Stay Connected." In 2023, the task force conducted various campaigns aimed at eliminating inconveniences and inefficiencies often overlooked. Specifically, we automated the data extraction process and implemented Slackbots to address employees' frequently asked questions, alleviating the burden on relevant teams. Moving forward, the task force will continue its efforts to enhance the working environment and overall employee experience, striving to make Woowa Brothers an even better place to work.

Creating an efficient meeting culture

As we were getting adapted to a predominantly remote work environment, the need to refine our meeting culture was discussed at the Woowa Townhall Meeting. Based on this discussion, we launched the Creating an Efficient Meeting Culture campaign. Guided by the slogans "Meetings happen for a reason" and "If you do not prepare for a meeting, you will need to have another one," this initiative involved the creation and distribution of posters, stickers, and online meeting wallpapers to visually reinforce the campaign's message. We also shared tools such as meeting preparation checklists, meeting minutes templates, and system usage tips, and established Meeting Culture Supporters promoting best practices in meeting efficiency.

5

Onboarding Support for New Employees

Onboarding for new hires

At Woowa Brothers, we offer our Welcome Aboard program to ensure a smooth and welcoming transition for new hires. During the first month, which serves as the onboarding period, we offer various opportunities for new joiners to understand our company culture and build connections with their coworkers. During this period, new hires participate in Baemin Culture Camp, a program designed to immerse them in the origins, history, future direction, organizational culture, and services of Woowa Brothers. This program helps new hires naturally absorb our operational ethos and Baemin-ness. Additionally, we have the Onboarding Buddy program within each team to facilitate a supportive onboarding experience. Team managers, onboarding buddies, and colleagues actively participate in onboarding care, ensuring that new hires perform alongside their colleagues and receive support as they begin their journey with us.

Participants' reviews of the Welcome Aboard program

Here are some excerpts reflecting the overall impressions of the Welcome Aboard program (Collected from March – May 2024)



It was a great experience getting to know Woowa Brothers. The facilitators were friendly and full of energy, which made the session truly enjoyable!



The posters created by my teammates were very touching and clearly demonstrated how the company values its organizational culture.



I felt genuinely welcomed into the company. I am so grateful!



It was helpful that each team explained aspects that might not have been clear for me as a new joiner.



The main topics were well-organized and highlighted, making it easy to absorb a lot of information efficiently.

6

Communication Culture Reflecting Baemin-ness

Woowa Townhall Meeting

The Woowa Townhall Meeting, also known as “Woosuta” in Korean, is our signature communication initiative running continuously since its establishment in July 2015. Held every other Wednesday for 30 minutes, the Woowa Townhall Meeting provides a platform for employees to ask questions and propose improvements directly to the CEO. Even during the pandemic, when face-to-face interactions were limited, the townhall continued virtually, embodying and reinforcing our commitment to considerate and respectful communication. Recently, we introduced the Woowa Lunch Meeting, where discussions from the townhall are followed by informal conversations over meals. The topics raised during the Woowa Townhall Meeting regularly evolve into campaigns aimed at enhancing our company culture.

Special tour for the family: Woowa Family Day

The special tour, Woowa Family Day, invites employees’ families to experience the culture of Woowa Brothers. With the theme of family members becoming Baemin employees for a day, families engage with our workspace and organizational culture in a fun and accessible way. This program, held four times in 2023, provides an opportunity for employees to proudly share their workplace with loved ones on weekends. It received a satisfaction rating of 4.87 out of 5 from employee participants and their families.

Company-wide events

We host company-wide events to provide opportunities for team-building and to help employees build healthy work relationships. In 2023, we organized the Woowa Summer Olympics, which featured team activities such as soccer, basketball, archery, marathon, and escape rooms, to promote team cohesion. We also hosted programs encouraging participation from employees regardless of their work location, both online and offline. Additionally, our year-end event, Baemin Get Together, celebrated the achievements of each department and recognized employee contributions made throughout the year.

Communication Culture Reflecting Baemin-ness

All-Hands Meeting & Townhall Meetings	The All-Hands Meeting is a monthly presentation that highlights company news and business performance, while quarterly townhall meetings offer a forum for the CEO or leaders to share business strategies and outcomes. People Group identifies and disseminates the best practices from townhall meetings to foster positive communication throughout the company.
Woowa Talk	Woowa Talk, a quarterly operated labor-management communication channel, provides a forum for employees to voice their opinions about upcoming significant decisions or to understand the background of such decisions. This initiative enhances employee engagement, with meeting minutes shared with all employees.
Organizational diagnosis survey	We conduct regular organizational diagnosis surveys to monitor and improve employees’ workplace experiences. Based on the feedback from these surveys, we review and support improvement activities tailored to each organization.

7

Recruitment Efforts to Attract Talent

Opportunities to meet with our employees: Virtual Coffee Chat & Quick Come Us (Quick, Come and Join Us)

Our Virtual Coffee Chat program is an online coffee chat event that allows prospective candidates to interact with our current employees in real-time, providing firsthand insight into the roles and work environment at Woowa Brothers. Held in a one-to-many format, each session covers team introductions, job posting details, and answers to both pre-submitted and live questions. Participants have reported that these events provided a clearer understanding of the role and company culture, making it much easier for them to confidently commit to applying. Additionally, Quick Come Us (Quick, Come and Join Us) is a recruitment event aimed at those interested in the quick commerce and delivery industry and learning more about how Woowahan Youths operates. The event has been conducted for Business Analysis (BA) and Distribution Center (DC) positions. At the Woowahan Youths office, our employees share real-life project examples and insights into the work culture and roles. Attendee satisfaction surveys indicate an average rating of 9.2 out of 10, with a 31.4% increase in attendees’ willingness to join the company after the sessions.

2023 Woowa Internship: A hands-on internship program

The 2023 Woowa Internship Program was designed to identify and nurture talented individuals with high growth potential. The program aimed to enhance job competencies through real-world tasks for each individual, while also offering training to help interns adapt to the organization and understand their job responsibilities. Approximately 30 interns were hired across eight different functions. Those who successfully completed the internship and passed the subsequent hiring evaluation were offered permanent positions.

Woowahan Youths selected as a fair recruiter

Woowahan Youths was honored as an outstanding company in the private sector at the 2023 Fair Recruitment Best Practices Contest, receiving the President’s Award of the Korea Enterprises Federation. This contest, organized by the Ministry of Employment and Labor and the Human Resources Development Service of Korea, recognizes exemplary practices in promoting a fair recruitment culture within both public and private sectors. Woowahan Youths received high marks for its transparency, meritocracy, and empathy. We remain committed to ensuring that applicants receive comprehensive information about the company ahead of the application process and enhancing our recruitment process by incorporating their feedback.

Extending job interview opportunities to all applicants for managerial positions at BMart

Woowahan Youths provides job interview opportunities for all applicants seeking the position of branch manager at BMart. To provide growth opportunities for candidates looking to advance their careers in logistics and distribution in line with rapidly changing commerce trends, we have guaranteed interviews for all applicants. During the interview process, we prioritize candidates with relevant experience and competencies, even if they are not fully aligned with BMart’s requirements.

6 Customer Satisfaction

Customers

At Woowa Brothers, we are committed to upholding customer-centered values and prioritizing customer satisfaction above all. We work diligently to maintain customer trust by thoroughly reviewing the information we provide and implementing a robust monitoring system to address fake reviews. We listen attentively to customer feedback and use it to enhance our services, aiming to deliver an exceptional customer experience. Our goal is to continuously share the unique culture of Baemin with our customers, while providing them with satisfactory and reliable services.

Key Achievements

- ① Applied a no mark-up badge to restaurants offering the same prices online and offline
- ② Recognized as Korea's Best Call Center by Korea Management Association Consultants for three consecutive years
- ③ Became the first Korean platform company to establish a review management policy aligned with ISO 20488
- ④ Enhanced AI performance to detect fake reviews and blocked 98,122 fake reviews
- ⑤ Distributed the Baemin Geullim font and Robot Fantasia audio tracks for free



1

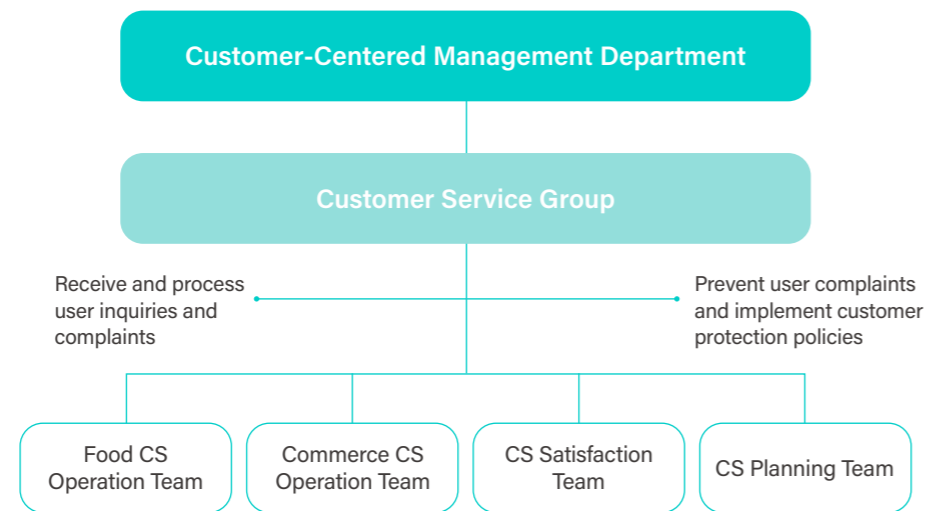
Customer Protection Framework

Customer protection policy: Customer-centric platform & policy to prevent infringement of customers' rights

All activities at Woowa Brothers primarily aim to create customers. We believe in fostering customer relationships rather than merely pursuing short-term profits. We are implementing customer-centered management by balancing customer satisfaction improvement with operational efficiency. To that end, we have established policies to address behaviors that hinder customer service, compensation and refund policies, and procedures for handling complaints. We also monitor and stay up-to-date with relevant laws and government policies, ensuring our procedures are fully standardized and effective in protecting customer rights.

Organization in charge of customer protection: Customer Service Group

Our Customer Service Group within the Customer-Centered Management Department is responsible for establishing and implementing customer policies, managing complaints, and driving continuous improvement. Sensitive issues related to the protection of customers or employees are reported to our management team on a monthly or weekly basis, with urgent matters communicated promptly within the company to drive immediate action.



<p>Certified for consumer-centered management three consecutive times</p>	<p>Woowa Brothers is the first company in the delivery industry to achieve Customer-Centered Management (CCM) Certification three times in a row. This recognition reflects our commitment to customer-centered management, demonstrated through initiatives such as providing free training to restaurant owners via Baemin Academy, developing a customer response process that leverages our advanced VOC analysis solution, and establishing comprehensive rider care policies.</p>
<p>Earning high recognition for our user protection protocol</p>	<p>Woowa Brothers received an outstanding rating in the Korea Communications Commission's User Protection Protocol Evaluation. This evaluation assesses the effectiveness of policies in promptly handling customer complaints and preventing damage. The evaluation criteria include ① the adequacy of the user protection management system, ② adherence to legal and regulatory requirements, ③ effectiveness of damage prevention activities, and ④ performance in handling user feedback and complaints. The positive evaluation underscores Woowa Brothers' dedication to protecting our users.</p>

2

Customer Protection and Satisfaction Enhancement Activities

Responsible marketing

Woowa Brothers is committed to introducing reasonably priced products through creative content, helping customers make well-informed purchasing decisions. Products sold directly are listed only after we review the advertisement in advance to verify the validity and accuracy of the certification information. We also perform continuous monitoring to block the use of misleading expressions in advertisements and prevent the distribution of illegal products. Additionally, we provide monthly training on product advertising for our employees and produce webcomics on expressions not permitted in labels or advertisements to help our employees understand relevant regulations.

Improving customer experience

To enhance the customer experience, we conduct regular meetings in collaboration across various departments. Through this process, we address any inconveniences customers may face when using our service and discuss ways to make it more convenient. As part of this effort, we introduced the Return/Exchange Request feature in the BMart app. Previously, returns and exchanges could only be processed via chat or phone, but now customers can handle these directly through the app. We will continue to improve our services to ensure a positive customer experience.

No mark-up badge

Woowa Brothers have a no mark-up badge to foster customer confidence in their orders. This badge indicates that the prices listed on the Baemin app match those in the dine-in restaurant, ensuring the transparency and reliability of prices on Baemin and enhancing the delivery ordering experience. To further promote the no mark-up price, we will strengthen training for new and existing restaurant owners on maintaining consistent pricing and improve the visibility of the badge for customers seeking information on prices before placing orders.

Customer satisfaction surveys

Woowa Brothers utilizes various channels to survey customer satisfaction and assess the quality of our customer service. We operate the Customer Experience Index (CEI) and Customer Service Quality (CSQ) to gauge satisfaction levels and drive continuous improvements in our service quality and customer experience. As a result of an annual customer service quality assessment conducted by an external service quality certification agency, Woowa Brothers has been selected as Korea's Most Outstanding Call Center by Korea Management Association Consultants for three consecutive years. We received high scores for our proactive approach to addressing customer inquiries and our prompt and accurate understanding of their needs.

Fostering a Healthy Review Culture

Review policy

Reviews are valuable for customers to make informed decisions and critical for restaurant owners to promote their establishments. Acknowledging the role and significance of customer reviews, Woowa Brothers became the first Korean platform company to establish a review policy aligned with ISO 20488, the international standard for online consumer reviews. Our review policy defines all aspects of the review service, including posting, displaying and managing reviews, as well as resolving disputes arising from them. We have developed our review policy as part of our self-regulation efforts to foster a healthy review culture. We will continuously strive to balance consumers' freedom of expression with the protection of restaurants' rights and reputations.

Building a healthy review culture

Woowa Brothers has continuously worked to improve the review culture through a dedicated team for review monitoring, aiming to establish a positive service culture based on constructive feedback. Additionally, we offer various features to support a healthy review culture, including review statistics, sorting reviews by most relevant, a review reporting and monitoring system, and separating reviews for delivery from reviews for restaurants.

Review statistics	We provide a star rating average of individual reviewers to help other users understand reviewers' rating tendency and offer metrics to identify reviewers with a history of posting malicious reviews.
Review reporting and monitoring system	We have implemented a reporting system to swiftly protect users from reviews that infringe on others' rights or are deemed inappropriate, empowering users to proactively contribute to maintaining a healthy review environment.
Review sorting default settings	A new feature has been introduced that allows restaurant owners to choose whether to display the reviews on their Restaurant Details Page by "most relevant" or "most recent." This default setting can be adjusted by the restaurant owner on Baemin Self Service.
Dish-specific review feature	The number of reviews for each menu item is now displayed on the Restaurant Details Page, and the Dish Details Page shows only the reviews related to the selected dish.
Revamped review writing screen	We have revamped the review writing feature to clearly differentiate between delivery quality reviews and food reviews, enabling better protection for restaurants and providing customers with more accurate feedback.

Countering fake reviews

We have implemented a real-time monitoring system and an AI-based review manipulation detection model to eliminate fake reviews. Additionally, since 2018, we have actively worked to combat fraudulent activities by issuing warnings or pursuing legal action against malicious review manipulators. In 2023, we enhanced our AI model for detecting review manipulation, increasing its accuracy to 95% and blocking a total of 98,122 false reviews. These efforts have led to a 71% reduction in reports of suspected fake reviews and a 66% decrease in reports of review manipulators. Additionally, we have established a system to detect fake transactions¹⁾ and are actively monitoring such activities, taking legal action against fraudulent businesses and restaurant owners involved in such practices.

1) A financial crime involving the false generation of sales through credit card or mobile micropayments, followed by a return of the paid money after deducting fees.

Participating in the seminar on self-regulation of review policy

In September 2023, Woowa Brothers participated in a seminar on online consumer review policy and self-regulation organized by the Korea Association for Telecommunications Policies. This event brought together participants from the government, academia, and private sector to discuss the role of reviews, the protection of platform users, and policy directions to enhance corporate competitiveness. To balance the rights of customers and restaurant owners and deliver greater value, Woowa Brothers announced our review operation policy and committed to continuously improving the review culture to safeguard both users and restaurant owners. At the seminar, Professor Yongseok Hwang of Konkuk University emphasized the importance of government involvement alongside corporate management efforts and advocated for coordinated efforts from both the public and private sectors.

Customer Feedback and Complaint-Handling

Customer communication channels

Woowa Brothers has multiple communication channels, including telephone, live chat, and email, to better tune in to the voices of customers. We have implemented automated customer service enabled by Interactive Voice Response (IVR) to enhance customer accessibility and convenience. Additionally, we offer callback service for urgent inquiries related to delivery errors. To accommodate senior customers over the age of 65, we provide the telephone channel to ensure easy access. Our Customer Service Center is continually expanding its AI-based chatbot service and improving customer convenience through an advanced data analysis system.

Customer Complaint Channels

Phone	Customer service main number 1600-0987 (paid) or 080-849-0987 (toll-free)
Chat	Use the Live Chat feature on the Baemin app
Email	help@woowahan.com
Fax	050-6050-0400

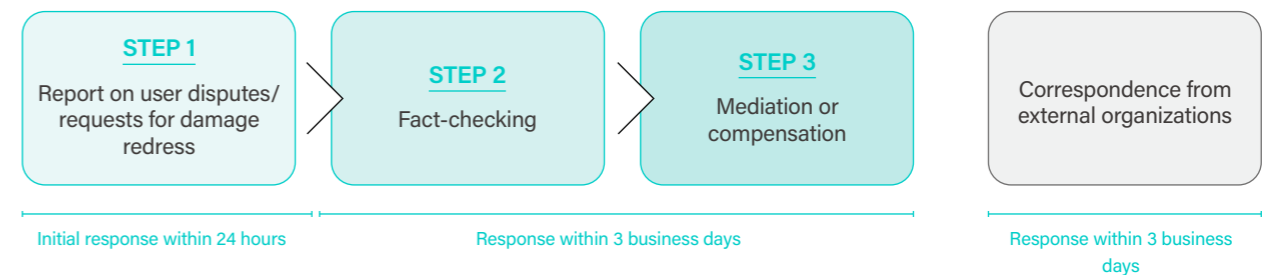
VOC management system

We operate the Voice of Customer (VOC) management system to proactively address customer requests and complaints while enhancing service quality. Our system utilizes speech recognition and text analytics technology to automatically identify and prioritize issues for improvement. Relevant teams cooperate to implement improvement measures, and an alert feature is in place to detect and address potential user risks proactively. Additionally, we enhance customer value by incorporating customer feedback gathered from various channels, including app market reviews, in-house customer research, and external surveys. We provide online forms via hyperlink for customers and business owners to easily submit various types of reports or requests, and we plan to expand features such as chatbots and visual ARS to handle cases that can be managed without the intervention of our service staff.

Damage redress procedure

Our Customer Service Group operates the damage redress procedure and compensation policy to protect customers from potential damages incurred while using our services. This procedure is designed to minimize disputes between the company and its stakeholders and ultimately aims to enhance service satisfaction. In the event of a dispute or request for damage relief, a dedicated customer service unit will conduct an initial response within 24 hours. This is followed by fact-checking and efforts for mediation or compensation to prevent further escalation, all within three business days. We also aim to respond to official correspondence from external institutions such as the Korea Consumer Agency or local governments within three business days, and then we share the details with relevant teams to initiate activities for addressing any issues.

User protection procedure



Knowledge Management System (KMS)

This system is designed to enable our customer service representatives to respond to various customer inquiries accurately and swiftly based on standardized business knowledge. In the event of changes to service policies, product updates, or new service launches, a dedicated team regularly reviews and updates the knowledge database to ensure that customer service representatives have access to the latest information, enabling them to provide customers with accurate guidance. The system is integrated with the customer service system in real-time, automatically providing customer service representatives with the necessary information to ensure accurate consultations.

5

Baemin's Cultural Leadership

Developing and distributing fonts

Our Baemin Font Project was initiated to convey our company's unique voice through a consistent visual identity. Inspired by street signs, Baemin's diverse fonts have become emblematic of our brand, embodying our distinctive yet informal style. Going forward, Woowa Brothers will channel more energy into creating content that serves the public good. We aspire to be "a commodity brand that thinks outside the box" and will continue to share our spirit of "Baemin-ness" that enhances the daily life of everyone.

Less serious and more fun: Baemin Geullim font

Woowa Brothers introduced the Baemin Geullim font, a new typeface that departs from conventional formats by incorporating illustrations of our brand mascots, Baedari Friends. Up close, the charming mascots display their playful character, while from a distance, the text remains readable in a unique pictogram style. The Baemin Geullim font won bronze in the Typography category at the 2023 CLIO Awards, one of the world's top three international advertising festivals. The Baemin Geullim Font Playground website is open to anyone who wants to create their own artwork using this innovative font.



Distributing music content: Robot Fantasia

Woowa Brothers has produced and distributed music for free to the public. The first composition, Robot Fantasia, was inspired by a bold statement on our office wall: "The industry's first space delivery will begin in 2035." Robot Fantasia, inspired by our delivery robot Dilly, is a series of fantasias imagining the activities of robots in an advanced futuristic setting. It was created to make the Baemin brand experience more engaging and enjoyable.



CHAPTER 5

OUR RESPONSIBILITY



We are committed to growing together with the community and becoming a more trusted company for our customers by strengthening our foundations and addressing areas for improvement.

We establish clear principles for sound decision-making, apply these principles company-wide, and collaborate to identify and implement the best practices. Our commitment extends to enhancing our existing services through innovative technologies that enrich our daily lives, delivering greater value to our customers, restaurant partners, and riders.

We pledge to uphold our responsibility and remain dedicated to contributing to a sustainable delivery industry and a better society.

- ① Ethical Management
- ② Privacy Protection
- ③ Technological Development

1 Ethical Management

Woowa Brothers is committed to ethical management grounded in our Woowa Code of Ethics. We strive to create a work environment which respects diversity and is free from discrimination. All employees are dedicated to adhering to the Woowa Code of Ethics, and we reinforce this commitment through ongoing training and counseling support. Our goal is to set the standard for responsible management practices within the delivery industry with our robust compliance management system and voluntary compliance activities.

1

Ethical Management Framework

Woowa Code of Ethics

The Woowa Code of Ethics is our guide crafted to assist all employees in making sound decisions and remaining committed to our core values characterized by Baemin-ness even in situations of ethical conflict. Every employee signs the Woowa Ethics Pledge to affirm their understanding of and commitment to our code of ethics. The code extends to employees of subsidiaries and suppliers as well as dispatched workers, all of whom must adhere to these standards. We also conduct our Say No to Gifts campaign to foster healthy relationships. Ethical violations may result in disciplinary actions for employees and the termination of business contracts for suppliers.

Three core ethical criteria of Woowa Brothers

1. Would this action comply with applicable laws and regulations, our code of ethics, and company policies?
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?

Dedicated team for ethical management

Our Internal Audit Team is a dedicated unit responsible for ensuring ethical management and operates as an independent function directly reporting to the CEO. It performs diagnostic work to ensure compliance with applicable laws and regulations and company policies, identifies weaknesses, and develops improvement plans. These efforts help minimize potential ethical risks and enhance the efficiency of our business procedures.

The Internal Audit Team also provides ethics training and operates the Woowa Ethics Help Center to help employees make the right decisions when faced with ethical dilemmas. When unethical behavior by an employee is identified, the Internal Audit Team conducts an investigation, clarifies responsibility, and enforces actions in accordance with our policies. We have a zero-tolerance policy for serious offenses such as accepting gifts and entertainment, embezzlement, and sexual harassment.

Ethical Management Practices

Woowa Code of Ethics training

We conduct Woowa Code of Ethics training to ensure that our employees can make sound decisions without compromising Baemin-ness, even when faced with moral dilemmas. This training utilizes various materials and activities, such as Woowa Credo*, Ethics Webtoon, and Ethics Videos, to explain and guide employees through the Woowa Code of Ethics, which they are required to follow. Our new hires undergo this training as part of Baemin Culture Camp, while existing employees receive annual refresher training to renew their knowledge of our ethical values and principles.

*A booklet designed to help employees easily understand and practice the Woowa Code of Ethics

Woowa Ethics Help Center

Our Woowa Ethics Help Center serves as a channel for employees to report unethical behavior of others. Both internal and external stakeholders can report any violation of the Woowa Code of Ethics by mail, email, or on our website. The center also accepts grievances regarding human rights violations. Woowa Brothers has the Whistleblower Protection Policy in place, which strictly prohibits any retaliation or discrimination for making a report. To further safeguard whistleblowers, the company prohibits actions such as interrogation and requests the Personnel Committee to take disciplinary action against those responsible for disclosure of the identity of a whistleblower.

Ethics violations reported in 2023

1 case

Ethics violations handled in 2023

1 case

Reporting channels of the Woowa Ethics Help Center

Website	Go to the Report to the Woowa Ethics Help Center section.
Mail	Woowa Ethics Help Center, 7F, Jangeun Building, 2, Wiryeseong-daero, Songpa-gu, Seoul, Korea
Email	ethics@woowahan.com

Donation and sponsorship policy

Woowa Brothers strictly prohibits donations or sponsorships made for improper purposes using company assets, budgets, or other resources in accordance with applicable laws such as the Political Funds Act and the Improper Solicitation and Graft Act of Korea. All donation and sponsorship activities should be conducted ethically, transparently, and responsibly in accordance with relevant laws and regulations and our Policy on the Management and Operation of Donations and Sponsorships.

Compliance Management

Introduction of the Compliance Management System (ISO 37301)

Woowa Brothers is the first delivery platform to receive certification for the international standard for compliance management systems (ISO 37301), underscoring our commitment to establishing robust governance and further elevating our compliance management framework that already meets global standards. The Board of Directors has delegated all compliance-related authority to the Chief Compliance Officer, who is responsible for overseeing, investigating, and ensuring compliance across the entire organization. Reflecting our strong dedication to compliance, we have updated our Statement of Voluntary Compliance to version 2.0 and communicated it to all employees. We are committed to meeting the expectations of internal and external stakeholders while practicing sustainable management.

Internal control system

Woowa Brothers is considered a mail order broker and mail order distributor under the Act on Consumer Protection in Electronic Commerce and is classified as a large retail business entity under the Act on Fair Transactions in Large Retail Business. We are continuously strengthening our internal control system to ensure consumer protection and uphold fair trade practices as required by law. We also strive to prevent violation of fair trade laws and manage risks by reviewing marketing communication violations and referring to the Online Platform Monopoly Review Guidelines, which recently came into effect.

Organization dedicated to the Compliance Program (CP)

The organization responsible for the Compliance Program (CP) comprises the Compliance Officer and Compliance Office. The Compliance Officer, who is delegated with full authority over the overall operation of the Compliance Program by the CEO, is responsible for risk control and management to prevent any potential breach of fair trade laws by the company, while the Compliance Office, directly reporting to the CEO, ensures the systematic operation of the Compliance Program. The Compliance Office is also responsible for monitoring, risk identification, assessment, control, and improvement measures to prevent violation of fair trade laws, and reports to management accordingly.

Introduction of the Compliance Program (CP) and AA rating

Woowa Brothers is the first delivery platform to introduce the Compliance Program (CP), with active participation from all employees. Our internal CP outlines the role and independence of the Compliance Office, as well as the compliance obligations of employees, which is communicated through various channels. Woowa Brothers received the high rating of AA in the 2022 Fair Trade Compliance Program Evaluation conducted by the Korea Fair Trade Commission for adopting and systematically operating its compliance program. Our subsidiary Woowahan Youths also earned an AA rating in the 2023 evaluation.

Woowa Compliance Month to promote compliance awareness

Woowa Brothers designated June as Woowa Compliance Month to foster a company culture of voluntary compliance with fair business practices. During this period, the Compliance Office organizes various compliance activities for employees. These include training on fair trade laws and regulations, signing the compliance pledge, recognizing those who exemplify excellence in CP activities, and conducting compliance campaigns to promote a fair trade culture.

Compliance training

Woowa Brothers regularly provides compliance training on fair trade laws, fair labeling and advertising laws, and anti-money laundering laws to raise compliance awareness and promote a sense of compliance among our employees. We also conduct periodic training for top executives, including the CEO, to internalize compliance management at a company-wide level.

Unfair Trade Report Center

Our internal and external stakeholders can report unethical conduct or violations of fair trade laws and regulations to the Unfair Trade Report Center. Managed by the Compliance Office, the center reviews reported cases thoroughly to prevent and address any violations of fair trade laws. Confidentiality is strictly maintained regarding the identity of the informant and contents of the report, and the principle of protecting informants from any disadvantage or discrimination is rigorously observed. Reports are investigated independently and objectively, with issues resolved fairly and promptly in accordance with our internal procedures.

4

Human Rights Management Activities

Principles of human rights management and diversity

At Woowa Brothers, we uphold the principle that all employees should cooperate with and treat one another with respect and care. We believe that genuine customer value and mutual growth with various stakeholders can be achieved when we respect and embrace the diverse backgrounds and values of our employees. We are committed to fostering an organizational culture that prioritizes teamwork, cooperation, and respect for diversity.

Human rights principles in our Woowa Code of Ethics



We promote an organizational culture grounded in respect and consideration for one another. We respect and view each other as partners and are vigilant against any form of discrimination that undermines human dignity and human rights.



We honor the diversity of individuals and are committed to protecting the right to non-discrimination. We do not discriminate against anyone based on gender, nationality, race, religion, age, physical disability, military service completion status, marital status, gender identity, or social status.



We strictly adhere to sexual ethics standards. We prohibit any sexual remark or behavior that disregards the feelings and emotions of others and strive to prevent such conduct, recognizing that it is a serious problem that can undermine a healthy organizational culture.



We also expect conscientious behavior in the workplace. Employees should practice self-discipline and self-restraint, striving to perform their best during work hours. Employees must avoid getting in the habit of choosing whatever feels convenient in the moment, compromising their integrity for personal gain, or engaging in shameful behavior at the expense of their morals.

Whistleblowing channels for workplace harassment

Woowa Brothers adopts a strict and impartial approach to handling workplace harassment to promote a healthy organizational culture based on mutual respect and consideration. We have designated the CEO, Head of Workplace Culture Innovation Division, HR Group, People Group, and Internal Audit Team as our whistleblowing channels for workplace bullying and harassment, and these channels are communicated to all employees. Upon receiving a report, we promptly and objectively investigate the matter, followed by appropriate remedial measures and follow-up monitoring based on the investigation results.

Basics Training for a healthy and safe organizational culture

As demonstrated by our work motto, "12:01 PM is not 12 PM," Woowa Brothers underscores the importance of commitments, principles, and basics. Our Basics Training, conducted annually as required by law, is not just a formality to meet legal standards but is designed to foster a healthier organization with various employees participating to create customized content. The training covers a wide range of topics, including sexual harassment and workplace bullying prevention, privacy protection, raising disability awareness, and Woowa Code of Ethics, and is mandatory for all employees.

2 Privacy Protection

Woowa Brothers has established and applies strict privacy protection policies to maintain the trust of our customers. In 2023, we became the first delivery platform to obtain ISMS-P, ISO/IEC 27001, and ISO/IEC 27701 certifications. We continue to elevate our security standards through ongoing information security training and inspections. Additionally, we guarantee customers the right to have control over their personal information and implement preventive and responsive measures to minimize customer damage from any personal information breaches.

1

Privacy Protection Management System

Information security & privacy protection policies

Privacy policy
woowahan.com/policy

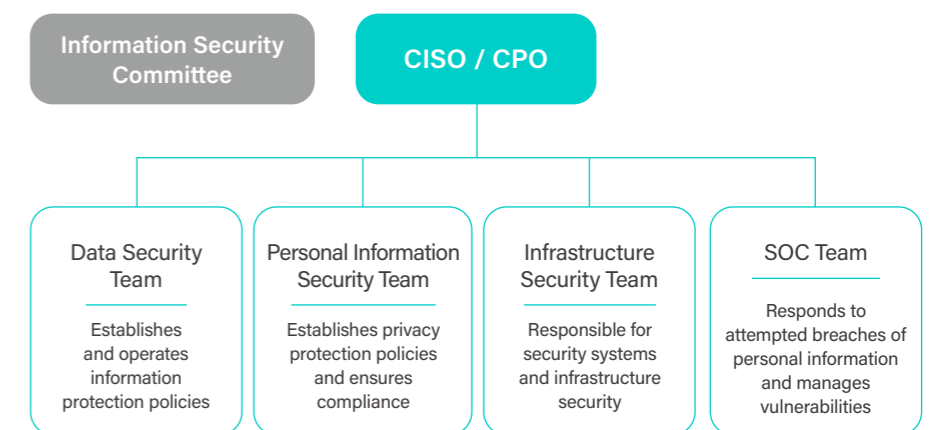


We place the utmost importance on privacy protection for our users. To this end, we have adopted privacy protection and information security policies. Based on Privacy by Design principles, we perform proactive security reviews and vulnerability checks, which are supervised on a periodic basis. Our privacy protection and information security policies and guidelines apply to all of our employees as well as the employees of companies with which we have contractual relationships. All employees can access these policies and guidelines, including the Privacy Protection Guidelines and Information Security Policy through Woowa Groupware, our intranet, at all times.

Information security organization

Woowa Brothers has appointed a Chief Information Security Officer (CISO), also serving as the Chief Privacy Officer (CPO), who meets the legal qualifications. The Information Security Committee, composed of the heads of information security-related teams, is responsible for setting major security policies and measures for specific security issues. The committee meets at least once a year and may convene more frequently as needed. Since 2023, to strengthen our privacy protection practices, we separated the privacy protection tasks previously handled by the Data Security Team and established a dedicated Personal Information Security Team. This team analyzes and improves the privacy impact and flow in our new or expanded services, while ensuring compliance with the Personal Information Protection Act.

Information security governance structure



Information Security Activities

Guarantee of the right to control one's own personal information

We guarantee our users' right to have control over their personal information. Users are notified of the details of how their personal information is used and given the right to refuse or withdraw their consent to the collection, use, and provision of their information as needed. We also ensure transparency in personal information processing by providing prior notice of any changes to our privacy policy. We have appointed a Chief Privacy Officer and operate a dedicated team to respond to inquiries from data subjects. We strive to process inquiries and requests concerning personal information and relief for damages within 10 business days of receipt.

Personal information processing procedures

1. Collection	We clearly define the purpose, retention period, and use of collected information and ensure that only the minimum necessary personal information is collected with the explicit consent of the data subject.
2. Use	We use personal information only for the consented purpose and ensure that it is not used for any other purposes.
3. Provision	Before sharing personal information with a third party, we obtain the data subject's consent and ensure that the information is shared securely. In addition, we enter into a contract or agreement with the recipient to ensure that the provided information is used only for the specified purpose and processed securely in accordance with technical and organizational measures.
4. Storage	We take protective measures such as access control and encryption to ensure that personal information is stored and processed securely.
5. Destruction	We destroy personal information that has fulfilled its purpose in an irreversible manner in compliance with the retention and use period.

Cloud-based service operation and access control

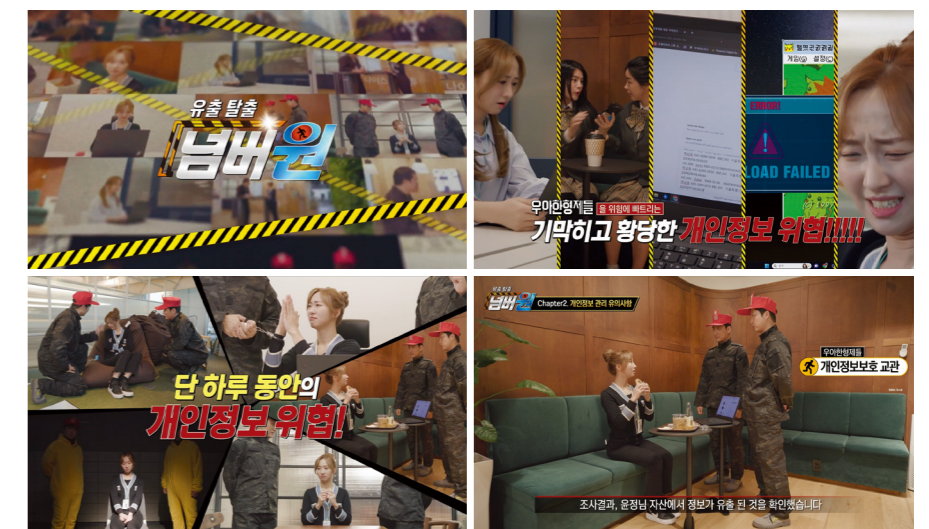
Woowa Brothers leverages Amazon Web Services (AWS) to deliver reliable services. Each service operates under separate AWS accounts and is set up and operated following our standard network configurations. Our systems related to electronic financial services, in particular, are only accessible in a restricted, internet-blocked environment to minimize the risk of external intrusions. Additionally, our data centers are configured with full physical redundancy, allowing for rapid recovery in the event of a disaster or system failure.

Information security certification and cooperation with external partners

In 2023, Woowa Brothers became the first delivery platform to obtain three key certifications for information security and privacy protection: ISMS-P, ISO/IEC 27001, and ISO/IEC 27701. Since 2016, we have maintained Information Security Management System (ISMS) certification. Also, since 2018, we have maintained ISO/IEC 27001 certification, the international standard for information security management systems. In 2023, we attained Personal Information & Information Security Management System (ISMS-P) certification, along with ISO/IEC 27701 certification, the international standard for personal information protection management systems. We also actively participate in the Self-Regulatory Organization for Delivery Platforms Through Public-Private Cooperation organized by the Personal Information Protection Commission. This helps us explore and apply privacy protection measures fit for delivery platforms while ensuring the secure management of our users' data.

Information security training

Woowa Brothers conducts regular training to enhance our employees' understanding and awareness of information security and privacy protection. Every year, all employees sign an Information Security Pledge, while new employees are required to complete our information security and privacy protection training within their first month to minimize the risk of security incidents as they adapt to their new working environment. Since 2023, we have also been offering customized security training for employees who oversee or manage partner companies. Going forward, we will continue to provide targeted, in-depth security training aligned with job responsibilities through themed training programs.



3

Personal Information Security Monitoring

Information security incident prevention and response

To prevent information security incidents, Woowa Brothers performs ongoing and periodic vulnerability assessments along with those conducted by external specialists. Additionally, we utilize the Attack Surface Management (ASM) solution to identify and address undiscovered vulnerabilities. Identified vulnerabilities are prioritized based on their risk level, and remedial actions are taken accordingly. Through ongoing monitoring and inspection, we proactively block threats of external intrusion. We have also established and enhanced processes to respond to potential issues such as impersonation of our Group brands and information leakage, to prevent data breaches and secondary security incidents.

Information security and privacy protection activities

Woowa Brothers continuously manages improvement activities and risk levels through various information security inspection activities, including application compliance inspections, risk assessments based on personal information flows, and internal IT audits. In 2023, we conducted an analysis of personal information flows across all our services to understand the lifecycle of personal information, and identified and addressed vulnerabilities. When outsourcing the processing of personal information, we require information processors to sign an Information Security and Personal Information Processing and Protection Agreement and conduct annual on-site privacy protection inspections of such processors. We remain committed to enhancing our privacy protection by thoroughly managing personal information.



Data breach response

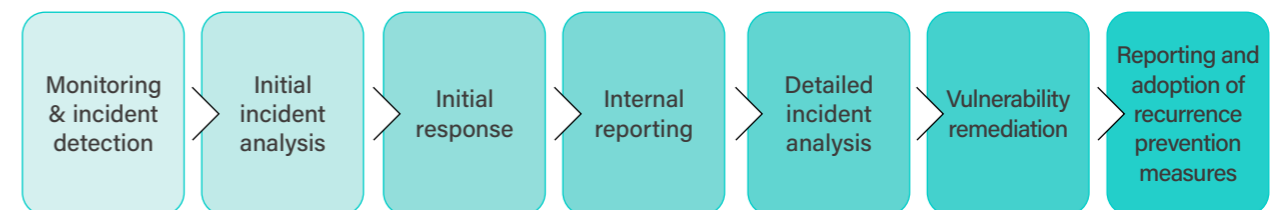
We employ diverse measures for the prevention of personal data breaches, including vulnerability assessments, mock hacking, and operation of information security systems. In the event of a suspected personal data breach, the relevant teams are immediately alerted and response actions are taken. The team in charge conducts a detailed analysis to assess the extent of the damage, establishes emergency data protection measures, and implements necessary actions after obtaining approval from the responsible lead. The primary focus of these measures is to minimize damage, conduct response measures, ensure system recovery, and prevent recurrence. Additionally, we promptly notify the affected data subjects in the event of a breach. Personal data breaches are reported to the relevant government authorities and we provide detailed guidance concerning data included in the breach to the affected data subjects to minimize damage.

Cases of personal data breaches¹⁾

	Unit	2022	2023
Complaints submitted to regulatory bodies in relation to privacy breaches	Cases	6	2
Privacy breaches	Cases	0	0
Users affected by privacy breaches	Persons	0	0
PII (Personally Identifiable Information)-related incident rate	%	0	0
Monetary loss due to legal proceedings related to personal data protection	KRW mn	0	0

1) They cover data from Woowa Brothers and Woowahan Youths.

Data breach response procedures



3 Technological Development

Woowa Brothers engages in various R&D activities to better understand customer needs and provide improved services through AI and algorithmic technologies. We actively discover creative ideas through in-house hackathons and hold competitions to explore various possibilities for robot delivery technology. We are committed to building an ecosystem for the delivery industry by leveraging rapidly advancing technologies and fulfilling our social responsibilities.

1

R&D Structure

Our R&D endeavors

We develop technologies that leverage AI and algorithmic technologies to better understand customer needs and provide recommendations in a fair manner. Our research also includes automatic detection of fake orders and improvements in service quality. Additionally, we are introducing chatbot technology to help customers resolve issues quickly. Looking ahead, we aim to build a delivery ecosystem based on rapidly advancing technologies and enhance convenience and functionality of our services that connect people.

How our R&D organization works

Our R&D organization is dedicated to addressing and improving social issues. We ensure close cooperation and active communication among different teams to provide immediate and prompt feedback and accelerate the validation and development of research findings. Since research activities are closely linked to the execution phase, we always consider the practical applicability of the findings. We also develop innovative technologies and services while carefully examining their impact on society and any issues they may cause.



R&D Activities and Outcomes

Research projects for better services

Enhancement of customer satisfaction with advanced recommendations

We analyze customer preferences and behavior patterns in real time to provide personalized recommendations, offering an optimized experience for individual customers.

Introduction and utilization of generative AI technology

We offer MenuTtukTak AI, a review-based dish recommendation service. This service leverages OpenAI's GPT to help customers explore food options in a new way, tailored to their current needs.

Continuous A/B testing to provide optimal user experience

Through various A/B tests, we continuously improve the user interface to ensure customers have a more convenient and intuitive service experience.

Automation of repetitive tasks with AI technology

We automate repetitive tasks to save time and cost associated with data processing. This allows our teams to focus on strategic and creative tasks.

Enhanced efficiency in AI services development with MLOps

By automating the continuous training, monitoring, and deployment of machine learning models, we accelerate the development of innovative features while delivering reliable services.

Creation of synergy through global technology exchange

We engage in technology exchanges with various entities in the Delivery Hero Group, sharing expertise and know-how and strengthening collaboration.

Woowathon: In-house hackathon program

Woowathon is an in-house hackathon organized by Woowa Brothers where employees interact and propose ideas freely. In 2023, the fourth Woowathon was held with the theme of developing a generative AI-driven service for Baemin with 109 participants. Over the course of a non-stop two-day schedule, 23 teams gathered at Woowa Brothers' office to work on their projects. Based on ideas submitted in advance, each team developed a feasible prototype and presented completed projects on the following day. At Woowathon 2023, projects were selected based on the requirements such as customer experience innovation, operational excellence, and productivity enhancement, which were to be applied to Baemin services. Not only projects for customers and vendors using the Baemin services but also those aimed at improving work efficiency of internal development teams as well as other teams outside the development organization were presented. In addition, many creative ideas were showcased such as providing summary keywords and statistics of customer reviews, recommending dishes based on mood, suggesting recipes using order history, and generating "delivery MBTI" types based on order data. We remain committed to improving our services with the creative ideas of our employees.

Expanding Technological Cooperation

Signing a business agreement with Microsoft Korea for generative AI solutions

Woowa Brothers signed a business agreement with Microsoft Korea to collaborate on utilizing OpenAI's generative AI services in the actual Baemin services. Since then, we have been developing new services utilizing models such as GPT and DALL-E. MenuTtukTak AI is a service that introduces menu items to users with fun messages based on GPT while offering various features such as photo inspection. We aim to leverage various generative AI technologies to enhance our services and expand user experiences.

BAEMIN Robot Delivery Challenge

Focused on developing robots that assist people, Woowa Brothers is advancing object recognition and self-driving technologies to enable robots to navigate complex buildings and obstacles and deliver food to the exact location regardless of weather conditions. By applying algorithms and AI technologies designed with people in mind, we strive to provide a safe delivery service for both people and food. In 2023, Woowa Brothers hosted the BAEMIN Robot Delivery Challenge as part of the International Robot Contest & R-BIZ Challenge, Korea's largest robot competition organized annually by the Ministry of Trade, Industry and Energy and the Korea Institute for Robot Industry Advancement (KIRIA). The competition featured the Robot Self-Driving Challenge, where robots navigated urban indoor and outdoor environments avoiding obstacles and promptly completed deliveries, and the Food Delivery Challenge, where robots safely and swiftly transported food. It was a meaningful event where we explored robot technologies that can deliver food in its best condition with the participants, and discovered new talents.



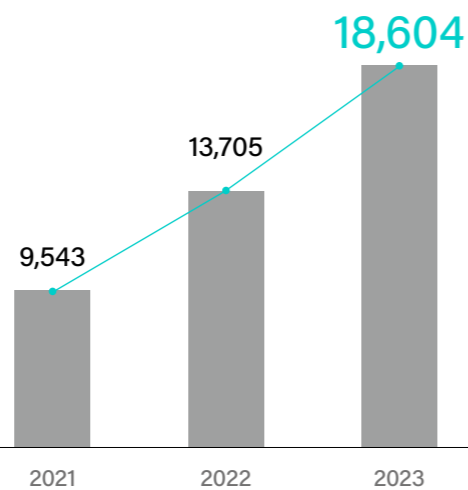
Sharing Our IT Experiences & Developing Talent

Woowa Tech Conference

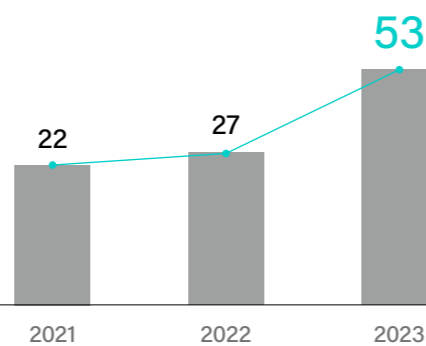
The Woowa Tech Conference (WOOWACON) is the tech conference of Woowa Brothers that serves as a forum to share the company's vision, values, and experience in its journey of service development. WOOWACON 2023, which was held offline for the first time, focused on the theme of "BAEDAL SCIENCE: All the Technologies Needed for a Single Delivery." The conference featured 8 tracks, 14 fields, and 53 sessions, with 83 employees presenting. Topics ranged from technology and services to design and organizational culture. As it was the first WOOWACON ever held offline, the event garnered significant interest, with 18,604 pre-registrations and 1,551 attendees selected through a lottery to participate on-site. Feedback from the participants was overwhelmingly positive, with an average recommendation rating of 94.3% for each session. We plan to continue to hold WOOWACON to share Woowa Brothers' technology and growth experiences.

Participation in WOOWACON

No. of applicants
(Unit: Persons)



No. of presentation sessions
(Unit: Sessions)



Woowa Tech Conference
woowacon.com



Woowa Tech Seminar

The Woowa Tech Seminar is organized by Woowa Brothers to discuss technology and development. Originally intended for internal knowledge-sharing, the seminar transformed into an open online seminar in 2019 to offer high-quality technical sessions accessible to external engineers. In 2023, we hosted a total of 10 sessions, reaching 162,400 views. We are committed to developing the Woowa Tech Seminar as a platform for communication and interaction with a broader reach.

Tech Blog & Today's Woowa Development

Tech Blog
techblog.woowahan.com



Launched in 2016, Woowa Brothers' Tech Blog serves as a space for sharing our insights and solutions to improve Baedal Minjok services. With weekly articles, we have achieved steady growth with an average of approximately 170,000 views per month. Since the second half of 2022, we have been offering the Woowa Technical Writing course to contribute to the developer ecosystem. Our Tech Blog covers a wide range of topics to engage a diverse audience with some articles published in English for global readers. In 2023, we compiled our Tech Blog posts into a book titled *Today's Woowa Development*, which received a highly positive response from readers.



Woowa Tech Course

The Woowa Tech Course is a 10-month program designed to train developers in web frontend, web backend, and mobile Android technologies. With growing interest in the Woowa Tech Course, the number of applicants for the 6th cohort exceeded 4,500, and we offered a free pre-course to all applicants. We expect the trainees to spread a positive development culture and contribute to enhancing development processes, having experienced an ideal development culture and processes through the course.

Woowa Tech Course outcomes

As of 2023

	Unit	Cohorts 1-5
No. of graduates	Persons	455
No. of graduates employed after completing the course	Persons	337



Woowa Tech Course
woowacourse.io



Woowa Study

Launched in 2021, Woowa Study is a voluntary study group for the employees in tech fields at Woowa Brothers to learn and grow together. Participants independently select study topics and methods, with open study sessions also available for external developers to take part. In the summer of 2023, we expanded the scope of study participants to include individuals from non-technical roles.

Tech Salon

The Tech Salon was started with the purpose of expanding the developer community and serves as a space for various learning and networking activities centered around communication. Through programs such as the Woowa Tech Course and Woowa Study, we offer opportunities for developers not only from our company but also from other companies as well as for those aspiring to work as a developer to come together and interact with one another naturally.

Virtual Mentor: Collaboration with Udemey

The Virtual Mentor is a project developed in collaboration with Udemey, a global online learning and teaching platform, to support the growth of developers. Our developers shared their technical expertise through lectures and interviews. We will continue to share the experiences and real-world cases of Woowa Brothers through various channels.



CHAPTER 6

6

APPENDIX

- 1 Sustainability Data
- 2 GRI Contents Table
- 3 SASB Index
- 4 Our Accolades
- 5 Independent Assurance Statement



1

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	Business operations	South Korea
Year of foundation	March 2011		

Data in Growing Together & Ensuring Safety and Health from End to End

Category	Unit	2021	2022	2023
Baemin Academy: Training sessions (cumulative) ¹⁾	Sessions	1,485	1,899	3,085
Baemin Academy: Participants (cumulative) ¹⁾	Persons	138,194	188,589	248,171
Viewers of Baemin Restaurant Conference (cumulative) ²⁾	Persons	107,743	260,502	333,285
Woowa Restaurant Owner Care Fund (cumulative) ³⁾	KRW 100 mn	-	20	29
Woowa Scholarship for Children of Restaurant Owners (cumulative) ³⁾	KRW 100 mn	-	20	56
Riders who completed Baemin Rider School training	Persons	2,327	5,412	5,611
Riders covered by workers' compensation insurance	%	100	100	100
Funding for improvement of working conditions of riders ⁴⁾	KRW 100 mn	3	3.5	3.4
Support amount for Woowa Rider Care Fund (cumulative) ³⁾	KRW 100 mn	7.6	11.5	18.8

1) Total of online, offline, and livestreaming training sessions from 2014 to April 2024

2) The number is the total of online livestream viewers and offline visitors for the Baemin Restaurant Owners Festival. The numbers are cumulative from 2020 to 2023.

3) Woowa Restaurant Owner Care Fund and Woowa Rider Care Fund were first set up with a private donation by Bongjin Kim, the former Chairman of Woowa Brothers, and currently rely on additional donations made by Woowa Brothers. The amount of Woowa Scholarship for Children of Restaurant Owners and Woowa Rider Care Fund is cumulative as of 2024.

4) This figure is the amount spent on heatwave and cold weather relief supplies, with some of the costs for the relief supplies in 2023 covered by subsidies from the Ministry of Employment and Labor.

Data on Social and Food Safety Net

Category	Unit	2021	2022	2023
Donation of Baemin School Break Lunch	KRW 1 mn	297	374	436
Sponsorship for Care for the Elderly through Milk Delivery	KRW 1 mn	853	974	1,104
Amount of support for local community disaster recovery ¹⁾	KRW 1 mn	-	133	300
Woowa Volunteers & Compassionate Youths / Cumulative no. of volunteer activities ²⁾	times	15	20	26
Woowa Volunteers & Compassionate Youths / Cumulative no. of participants ²⁾	Persons	349	451	615
Woowa Volunteers & Compassionate Youths / Cumulative volunteer hours ²⁾	Hours	1,589	2,180	2,681

- 1) Calculated based on the amount of support for post-wildfire restoration in 2022 and post-torrential rain restoration in 2023.
- 2) Recalculated after excluding participants who are neither employees of Woowa Brothers nor Woowahan Youths.

Data on Promoting a Green Delivery Culture

Category	Unit	2021	2022	2023
Direct GHG emissions (Scope 1)	tCO ₂ eq	228	206	3,761
Indirect GHG emissions (Scope 2)	tCO ₂ eq	10,709	16,143	12,221
Total GHG emissions (Scope 1&2)	tCO ₂ eq	10,937	16,349	15,982
GHG emissions intensity ¹⁾	tCO ₂ eq/ KRW 100 mn	0.54	0.55	0.47
Direct energy: LNG	TJ	0.04	0	0
Direct energy: Diesel fuel and gasoline ²⁾	L	36,281	17,841	89,806
Indirect energy: Electricity	MWh	20,824	34,434	26,169
Energy use intensity ¹⁾	TJ/ KRW 100 mn	0.004	0.004	0.003
Waste discharge ³⁾	Ton	3,478	9,559	1,602
GHG emissions reduced through the No Disposable Spoons and Forks feature	tCO ₂ eq	-	25,645	23,565
GHG emissions reduced through No Complimentary Side Dishes option ⁴⁾	tCO ₂ eq	-	2,440	2,374

1) Calculated based on operating revenue in the consolidated statement of comprehensive income within the consolidated audit report.

2) Fuel usage is estimated to have increased due to business expansion and the establishment of regional distribution centers.

3) The method of estimating waste output data differs between 2022 and 2023.

4) Calculated in accordance with our internal methodology.

Data on the Best Company to Work For¹⁾

Category	Unit	2021	2022	2023
Total employees	Persons	2,954	3,353	3,750
By gender: Male	Persons	1,731	1,910	2,067
By gender: Female	Persons	1,223	1,443	1,683
By type of employment: Executives	Persons	40	48	44
By type of employment: Employees	Persons	2,914	3,305	3,706
By age group: Younger than 30	Persons	1,265	1,313	1,342
By age group: 30-49	Persons	1,616	1,994	2,359
By age group: 50 and older	Persons	73	46	49
Training hours per employee (Woowa Brothers) ²⁾	Hours	1	3	10
Training support per employee (Woowa Brothers)	KRW	369,337	425,000	309,700
Employees eligible for statutory parental leave	Persons	291	351	493
Employees who used statutory parental leave	Persons	15	46	71
Employees who returned to work from statutory parental leave	Persons	11	35	32
Employees who have worked for 12 consecutive months after returning to work from statutory parental leave	Persons	2	6	17
Employees who took Special Parental Leave	Persons	23	28	43
Woowa Talk (Woowa Brothers) ³⁾	Occurrences	4	4	4

1) The data includes the figures for both Woowa Brothers and Woowahan Youths unless indicated specifically otherwise.

2) As of 2023, the calculation method has changed as follows: (Total training hours × No. of employees who actually participated in the training) ÷ Total no. of employees as of 2023.

3) Labor-Management Council

Data on Customer Satisfaction

Category	Unit	2021	2022	2023
No. of customer protection training sessions	Sessions	22	26	26
No. of employees who participated in customer protection training	Persons	496	735	433
Customer satisfaction KSQI results	-	Excellent	Excellent	Excellent
Customer satisfaction CCM certification results	-	Certified	Certified	Certified
Fake and misleading reviews detected and sanctioned ¹⁾	Cases	-	95,318	98,122

1) All cases of identified fake reviews are sanctioned without exception: they may result in hiding the review or blocking the reviewer from posting, depending on the severity.

Data on Our Responsibility

Category	Unit	2021	2022	2023
Ethics violation reported	Cases	2	1	1
Ethics violation handled	Cases	2	1	1
Woowa Code of Ethics training participants ¹⁾	Persons	481	2,014	2,216
Woowa Code of Ethics training completion rate	%	100	100	100
Woowa Ethics Pledge signing rate	%	100	100	100
Violations of fair trade-related laws ²⁾	Cases	-	0	0
Fines and penalties for legal violations	KRW	-	0	0
Participants in Monopoly Regulation and Fair Trade Act training	Persons	-	493	359
Participants in compliance training ³⁾	Persons	-	9	9
Participants in Act on Fair Labeling and Advertising training	Persons	-	73	100
Completion rate of information security training (employees)	%	-	100	100
Completion rate of information security training (external partners) ⁴⁾	%	-	100	100

1) Mandatory for all employees from 2022

2) Based on the official website of the Fair Trade Commission, no sanctions have been imposed.

3) The compliance training was conducted for executives.

4) The information security training was conducted for service providers entrusted with personal information processing activities.

GRI Contents Table

Statement of use

Baemin Story 2024, Woowa Brothers' Sustainability Report, presents sustainability performance from January 1 to December 31, 2023 and has been prepared with reference to the GRI Standards 2021 for comparison. The core concepts and principles of GRI 1: Foundation 2021 were applied, and no sector standard was applicable.

General Disclosures

Indicator	Disclosure	Page	Note	ESRS aligned
2-1	Organizational details	138		ESRS 2 BP-1
2-2	Entities included in the organization's sustainability reporting	2		ESRS 1, ESRS 2 BP-1
2-3	Reporting period, frequency and contact point	2		ESRS 1
2-4	Restatements of information	-	Changes from previous disclosures are noted in the footnotes.	ESRS 2 BP-2
2-5	External assurance	149-151		-
2-6	Activities, value chain and other business relationships	12-29		ESRS 2 SBM-1
2-7	Employees	140		ESRS 2 SBM-1, ESRS S1-6
2-9	Governance structure and composition	36		ESRS 2 GOV-1
2-10	Nomination and selection of the highest governance body	36		-
2-11	Chair of the highest governance body	36		-
2-12	Role of the highest governance body in overseeing the management of impacts	36-37		ESRS 2 GOV-1, GOV-2, SBM-2, ESRS G1
2-13	Delegation of responsibility for managing impacts	36-37		ESRS 2 GOV-1, GOV-2, ESRS G1-3
2-14	Role of the highest governance body in sustainability reporting	36-37		ESRS 2 GOV-5, IRO-1
2-15	Conflicts of interest	117-120		-
2-16	Communication of critical concerns	40		ESRS 2 GOV-2, G1-1
2-23	Policy commitments	117		MDR-P, MDR-A, MDR-T, ESRS S1-1, S2-1, S4-1, G1-1
2-24	Embedding policy commitments	118-121		ESRS 2 GOV-2, MDR-P, ESRS S2-4, S3-4, S4-4, G1-1
2-25	Processes to remediate negative impacts	118-121		ESRS S1-1, S1-3, S2-1, S2-3, S2-4, S3-3, S3-4, S4-1, S4-3, S4-4
2-26	Mechanisms for seeking advice and raising concerns	118-121		ESRS S1-3, S2-3, S3-3, S4-3, G1-1, G1-3
2-27	Compliance with laws and regulations	141		ESRS 2 SMB-3, S1-17, G1-4

Indicator	Disclosure	Page	Note	ESRS aligned
2-28	Membership associations	90		ESRS G1
2-29	Approach to stakeholder engagement	38		ESRS 2 SMB-2, ESRS S1-2, S2-1, S2-2, S3-2, S4-1, S4-2
2-30	Collective bargaining agreements	66		ESRS S1-8

Material Topics

Indicator	Disclosure	Page	Note	ESRS aligned
3-1	Process to determine material topics	39-40		ESRS 2 BP-1, IRO-1
3-2	List of material topics	41		ESRS 2 SBM-3
Material Topic 1. Improving profitability and supporting business activities of partner restaurants				
3-3	Management of material topics	33, 44		ESRS S3, G1-2
203-1	Infrastructure investments and services supported	24-25, 46-47		ESRS S3
203-2	Significant indirect economic impacts	44		ESRS S2-4, S3-4
204-1	Proportion of spending on local suppliers	52-54		ESRS S3
Material Topic 2. Strengthening rider safety and health management				
3-3	Management of material topics	34, 60		ESRS S3, ESRS S1-1, S1-2, S2-1, S2-2, S2-4, S2-5
203-1	Infrastructure investments and services supported	62-63		ESRS S3
203-2	Significant indirect economic impacts	65-66		ESRS S2-4, S3-4
403-1	Occupational health and safety management system	64, 96		ESRS S1-1
403-3	Occupational health services	66-67, 96-97		ESRS S1
403-4	Worker participation, consultation, and communication on occupational health and safety	62-64		ESRS S1
403-5	Worker training on occupational health and safety	62-63		ESRS S1
403-6	Promotion of worker health	96-97		ESRS S1
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	66-69		ESRS S2-4
Material Topic 3. Declaring mid- to long-term commitment and actively communicating with stakeholders				
3-3	Management of material topics	32		ESRS 2 SBM-1, SBM-2, SBM-3
non-GRI	Sustainable commitment goals by area	32-35		ESRS 2 SBM-1, SBM-2, SBM-3
Material Topic 4. Economic performance through expanded business opportunities				
3-3	Management of material topics	10-11		-
201-1	Direct economic value generated and distributed	10-11		-

Indicator	Disclosure	Page	Note	ESRS aligned
Material Topic 5. Sustainable packaging and plastics reduction				
3-3	Management of material topics	35, 80		ESRS S5, E5-1, E5-2, E5-3
306-1	Waste generation and significant waste-related impacts	82-85		ESRS 2 SBM-3
306-2	Management of significant waste-related impacts	82-85		ESRS E5-2, E5-5
306-3	Waste generated	139		ESRS E5-5
Material Topic 6. GHG emissions reduction				
3-3	Management of material topics	35, 86-88		ESRS E1-2, E1-3, E1-4, E1-7
201-2	Financial implications and other risks and opportunities due to climate change	87-88		ESRS 2 SBM-3, E1-3, E1-9
305-1	Direct (Scope 1) GHG emissions	86, 139		ESRS E1-4, E1-6
305-2	Energy indirect (Scope 2) GHG emissions	86, 139		ESRS E1-4, E1-6
305-4	GHG emissions intensity	139		ESRS E1-6
305-5	Reduction of GHG emissions	82, 139		ESRS E1-3, E1-4, E1-7
Material Topic 7. Strengthening personal data protection				
3-3	Management of material topics	122		ESRS S4, S4-1, S4-2, S4-4
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	127		ESRS S4-3, S4-4
non-GRI	Privacy breach cases	127		ESRS S4, MDR-M
Material Topic 8. Improving customer satisfaction and ensuring protection of their rights				
3-3	Management of material topics	104		ESRS S4, S4-1, S4-2, S4-4
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	-	No violations confirmed.	ESRS S4-4
417-1	Requirements for product and service information and labeling	107		ESRS S4
417-2	Incidents of non-compliance concerning product and service information and labeling	-	No violations confirmed related to the Fair Labeling and Advertising Act	ESRS S4-4
417-3	Incidents of non-compliance concerning marketing communications	141		ESRS S4-4
non-GRI	Establishing a review policy and building a healthy review culture	108-109		ESRS S4, MDR-M
Material Topic 9. Mutual growth with local communities				
3-3	Management of material topics	70		ESRS S3, S3-1, S3-2, S3-4
203-1	Infrastructure investments and services supported	72-77		ESRS S3
203-2	Significant indirect economic impacts	72-77		ESRS S2-4, S3-4

Indicator	Disclosure	Page	Note	ESRS aligned
413-1	Operations with local community engagement, impact assessments, and development programs	78-79, 139		ESRS S3-2, S3-3, S3-4
413-2	Operations with significant actual and potential negative impacts on local communities	-	No negative impacts have been identified; however, we are monitoring potential impacts on communities	ESRS 2 SBM-3, S3
Material Topic 10. Fair trade and ethical management				
3-3	Management of material topics	119-120		ESRS G1-1, G1-3, G1-5
205-2	Communication and training about anti-corruption policies and procedures	141		ESRS G1-3
205-3	Confirmed incidents of corruption and actions taken	141		ESRS G1-4
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	141		-
415-1	Political contributions	118		ESRS G1-5

Other Topic Standards

Indicator	Disclosure	Page	Note	ESRS aligned
207-4	Country-by-country reporting	10-11		-
302-1	Energy consumption within the organization	139		ESRS E1-5
302-3	Energy intensity	139		ESRS E1-5
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	94-99		ESRS S1-11
401-3	Parental leave	140		ESRS S1-15
404-1	Average hours of training per year per employee	140		ESRS S1-13
404-2	Programs for upgrading employee skills and transition assistance programs	95, 132-135		ESRS S1-1
404-3	Percentage of employees receiving regular performance and career development reviews	95		ESRS S1-13
405-1	Diversity of governance bodies and employees	147		ESRS 2 GOV-1, S1-6
406-1	Incidents of discrimination and corrective actions taken	-	No incidents of discrimination have been reported.	ESRS S1-17
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	No operations or suppliers have been identified as posing a high risk of undermining freedom of association, child labor, or forced labor.	ESRS S1, S2
408-1	Operations and suppliers at significant risk for incidents of child labor	-		ESRS S1-1, S2-1
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	-		ESRS S1-1, S2-1

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SASB Index

Sustainability Disclosure Topics & Accounting Metrics (Industry: Internet Media & Services)

Code	Metric	Unit	2022	2023
Environmental Footprint of Hardware Infrastructure				
TC-IM-130a.1	(1) Direct energy consumed	L	17,841	89,806
	(2) Indirect energy electricity	MWh	34,434	26,169
	(3) Percentage grid electricity	%	100	100
	(4) Percentage renewable	%	0	0
TC-IM-130a.2	(1) Total water withdrawn	Ton	-	-
	(2) Total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Ton	-	-
TC-IM-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs ¹⁾	Discussion and Analysis	-	-
Data Privacy, Advertising Standards & Freedom of Expression				
TC-IM-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and Analysis	-	-
TC-IM-220a.2	Number of users whose information is used for secondary purposes	Cases	0	0
TC-IM-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	KRW	0	0
TC-IM-220a.4	(1) Number of law enforcement requests for user information	Cases	0	0
	(2) Number of users whose information was requested	Persons	0	0
	(3) Percentage resulting in disclosure	%	0	0
TC-IM-220a.5	List of countries where core products or services are subject to government - required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	-	-
TC-IM-220a.6	(1) Number of government requests to remove content	Cases	0	0
	(2) Percentage compliance with requests	%	0	0
Data Security				
TC-IM-230a.1	(1) Number of data breaches	Cases	0	0
	(2) Percentage involving personally identifiable information (PII)	%	0	0
	(3) Number of users affected	Persons	0	0
TC-IM-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	-	-

Code	Metric	Unit	2022	2023
Employee Recruitment, Inclusion & Performance				
TC-IM-330a.1	Percentage of employees who are foreign nationals	%	0.2	0.2
TC-IM-330a.2	Employee engagement as a percentage ²⁾	%	85	85
TC-IM-330a.3	(1) Women in management ³⁾	%	12.5	11.4
	(2) Women in executive management ⁴⁾	%	34.0	35.5
	(3) Women in technical roles	%	19.6	20.9
	(4) Women in all employees	%	43.0	44.9
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	KRW	0	0
Activity Metrics				
TC-IM-000.A	Entity-defined measure of user activity	10k Persons	1,750	1,800
TC-IM-000.B	(1) Data processing capacity, (2) Percentage outsourced	MSU, %	-	-
TC-IM-000.C	(1) Amount of data storage, (2) Percentage outsourced	PB, %	-	-

1) The data is saved and processed by an external service provider, whose environmental policy applies to data centers.

2) Positive responses to the question "I would recommend my company as a good place to work to my acquaintances" in the employee satisfaction survey.

3) The percentage is calculated based on the number of employees classified as executives.

4) The executive management includes the CEO and heads of departments, centers, groups, and teams.

Our Accolades

Year	Accolades
2024	<ul style="list-style-type: none"> · Woowa Brothers received the Top Taxpayer Award from the government, becoming the first delivery platform to receive such honor. · Baemin's delivery robot Dilly won two international design awards (an iF DESIGN AWARD and a Red Dot Award in the Product category). · Woowa Brothers received the Chairperson's Commendation from the Korea Commission for Corporate Partnership at the 2024 Retail Competition for Mutual Growth, hosted by the Korea Federation of SMEs.
2023	<ul style="list-style-type: none"> · Woowahan Youths received the Grand Prize in the Blog category at the Social i-Awards 2023, organized by the i-Awards Committee. · The Ministry of Employment and Labor and Seoul Regional Office of the Korea Occupational Safety and Health Agency selected Baemin Rider School as an outstanding safety case for the 2023 Seoul Occupational Safety and Health Month. · The Ministry of Employment and Labor and the Human Resources Development Service of Korea selected Woowahan Youths as an outstanding company in the private sector at the Fair Recruitment Best Practice Contest. · Baemin's Geullim font won Bronze in the Typography category at the 2023 CLIO Awards
2022	<ul style="list-style-type: none"> · Triple Crown at the Effie Awards Korea: Baemin Green – Silver, Baemin BMart – Bronze, and Baedal Minjok – Brand of the Year. · Woowa Brothers received a commendation from the Chairman of the Fair Trade Commission at the Retail Competition for Mutual Growth of SMEs, Department Stores, and Online Platforms organized by the Korea Federation of SMEs. · Woowa Brothers won the Grand Prize in the comprehensive ESG category at the K-ESG Management Awards organized by the Dong-A Ilbo. · The Ministry of Employment and Labor selected Woowa Brothers as one of the Best Companies with Work-Life Balance in 2022. · Woowa Brothers was awarded the Coexistence Ball of the Month in September by the Ministry of SMEs and Startups. · For the third consecutive year, Woowa Brothers secured the Consumer Centered Management (CCM) certification organized by the Fair Trade Commission and the Korea Consumer Agency.
2021	<ul style="list-style-type: none"> · Woowa Brothers received the Presidential Commendation in the Organization category at the 2021 Win-Win Growth Week Ceremony organized by the Ministry of SMEs and Startups and the Korea Commission for Corporate Partnership. · Woowa Brothers received the Presidential Commendation at the Equal Employment Contribution Award organized by the Ministry of Employment and Labor. · Woowa Brothers received the Minister of Environment's commendation for contributions on Resource Circulation Day, organized by the Ministry of Environment. · Woowa Brothers received the top rating (AAA) under Guidelines for Reducing Plastic Waste & Sustainable Ocean and Climate Action Acceleration (GRP) from the UN SDGs Association. · Woowa Brothers was selected as the Excellent Call Center in the Korea Service Quality Index (KSQI), organized by the Korea Management Association Consultants. · The Ministry of Employment and Labor selected Woowa Brothers as one of the Best Companies for Job Creation in Korea. · Woowa Brothers won the Minister's Award at the 2021 Hacking Defense CONtest (HDCON), organized by the Ministry of Science and ICT. · Baemin's "I'm sending you a meal" campaign won Gold in the TV Commercial category at the 2021 Korea Advertising Awards.

Independent Assurance Statement

QuantifiedESG ("QESG") has undertaken independent assurance engagement on the Woowa Brothers' Sustainability Report <Baemin Story 2024> from Woowa Brothers ("Woowa"), and submitted the assurance statement.

Responsibility of Management	The management of Woowa is ultimately responsible for the accuracy of the information and data disclosed in this Report.
Target, Scope, Limitations	<p>Target: Woowa Sustainability Report <Baemin Story 2024> ("Report")</p> <p>Scope: Disclosure information in the Report for the period January to December 2023 as of June 2024 (including the sustainability-related information for the period January to June 2024)</p> <p>Limitation: Financial information audited by external auditors; the forward-looking statements presented by Woowa</p>
Independence	QESG, as an independent assurance provider, was not involved in the production or preparation of the Report and is responsible for writing assurance opinions based on the objective assurance work for the Report. QESG does not have any conflicts of interest that could impair the independence of the assurance work.
Standards and Levels	<p>QESG performed the assurance work using AA1000AS v3 and provided Type 1 and a moderate level of assurance. To ensure the quality and reliability of the data acquisition process, some data points¹⁾ were subject to a review following Type 2 assurance procedures, based on the document submitted by the reporting organization and interview. The Report was reviewed for compliance with the four principles of AA1000AP (2018), which contain inclusivity, materiality, responsiveness, and impact²⁾.</p> <p>1) Type 2 applied: 2-7 Employees, 203 Indirect Economic Impacts 2016, 401 Employment 2016, 403 Occupational Health and Safety 2018, 404 Training and Education 2016</p> <p>2) Some indicators (302 Energy 2016, 305 Emissions 2016, 306 Waste 2020) have been assured for consistency of data by a global assurance firm in accordance with the Delivery Hero Group consolidation criteria.</p>
Approach	QESG reviewed the methods, systems, and controls of the relevant processes, as well as the available performance data, to examine the validity of the Report's content, in accordance with the above standards. Additionally, by interviewing the employees in charge, QESG reviewed the validation and effectiveness of (a) the process of materiality assessment, (b) issue selection considering stakeholders, (c) data collection & management, and (d) reporting procedures and reporting contents. To ensure clarity and accuracy, all errors, inappropriate information, and unclear expressions identified earlier were rigorously corrected before publication.

Approach Detailed

- Sample-based evaluation of written documents, provided by Woowa, for data collection for sustainability and data analysis
- Review of the material issues which are determined through stakeholder engagement, external media analysis, and research on the BM in the industry
- Review of whether the report is prepared with reference to the GRI Standards 2021
- Interview with employees responsible for the sustainability strategy and materiality matrix
- Interviews with employees in charge to examine the validity of data collection, the process of preparing the Report, and the reliability of internal control
- Review of overall the Report quality on sustainability

GRI Assurance Scope

- (1) Universal Standards: The organization and its reporting practices (2-1, 2-2, 2-3, 2-4, 2-5), Activities and workers (2-6, 2-7), Governance (2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16), Strategy, policies and practices (2-23, 2-24, 2-25, 2-26, 2-27, 2-28), Stakeholder engagement (2-29, 2-30), Material Topics (3-1, 3-2)
- (2) Topic Standards: 201-1, 201-2, 203-1, 203-2, 204-1, 205-2, 205-3, 206-1, 207-4, 302-1, 302-3, 305-1, 305-2, 305-4, 305-5, 306-1, 306-2, 306-3, 401-2, 401-3, 403-1, 403-3, 403-4, 403-5, 403-6, 403-7, 404-1, 404-2, 404-3, 405-1, 406-1, 407-1, 408-1, 409-1, 413-1, 413-2, 415-1, 416-2, 417-1, 417-2, 417-3, 418-1

Opinions and Conclusions

As a result of the assurance conducted according to the procedures stated above, the Report has been prepared with reference to the GRI Standards, and QESG has found no evidence to conclude that the Report is improperly described, or the disclosure information is incorrect. The assurance opinions on the four principles presented in the AA1000AP (2018) are as follows:

Inclusivity: Engagement of stakeholder

Woowa defines its key stakeholders as seven groups and identifies key issues and concerns of stakeholders (customers, restaurant owners, riders, employees, investors, government and national assembly, and local community). In addition, Woowa has established online and offline communication channels for each group to actively listen to stakeholders' opinions and disclose them in the Report.

Materiality: Identifying and reporting material topics

Based on the double materiality assessment method, the Woowa identified the level of financial and environmental/social impacts by global sustainability reporting standards and external ESG evaluation indicators, reports of domestic and foreign advanced companies in the same industry, and media research analysis results. As a result, the top 10 topics were selected as key material topics. The materiality assessment process and the list of material topics are disclosed in the report, and the results of the materiality assessment were reported to and approved by the Sustainability Management Committee and the Promotion Group.

1) 10 Key Material Topics: Improving profitability and supporting business activities of restaurant owners, Strengthening rider safety and health management, Declaring the sustainability commitments and active stakeholder engagement, Achieving economic performance through expanded business opportunities, Sustainable packaging and reduction of plastics, Reducing greenhouse gas emissions, Strengthening personal information protection, Improving customer satisfaction and ensuring their rights, Sharing growth with local communities, Fair trade and ethical management

Responsiveness: Woowa's response to the topics

Woowa has identified the impact of the identified material topics on stakeholders and is managing and responding appropriately to them in the context of sustainability. It is found that for key material topics, Woowa is managing them at a high level by establishing mid- to long-term goals, Baemin's Commitment to Sustainability.

Impact: Considering the impact on Woowa

Woowa manages quantitative figures on internal and external impacts related to material topics, and compiles and monitors three years of data to track sustainability performance. It is found that Woowa is expanding the scope of data management as its business activities expand and the scope of impacts widens.

Recommendations

It is recommended that Woowa enhance its methodology for monitoring its impacts on material topics and extend the scope of monitoring under its sustainability performance indicator management system and calculation methodology to include its subsidiaries on a consistent basis. Moreover, Woowa should actively engage with stakeholders by disclosing information on indicators that are not material to its business environment but can help contextualize Woowa and its transparent governance framework.

July 2024

Seoul, Korea

CEO, QuantifiedESG, inc.

Ikhyun Bae
