



New Standard of Food Value Chain

2023 Sustainability Report of EASY BIO, Inc.

EASY BIO, Inc.
SUSTAINABILITY REPORT



ABOUT THIS REPORT



REPORT OVERVIEW

This is the first Sustainability Report of EASY BIO, Inc. (hereinafter referred to as 'EASY BIO').

EASY BIO will transparently disclose its sustainability management strategies and performances to stakeholders with the Sustainability Report.

REPORTING STANDARDS

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021, the international sustainability reporting guidelines. In the future, EASY BIO will prepare the report to meet the requirement of the SASB (Sustainability Accounting Standards Board) and TCFD (Task Force on Climate-related Financial Disclosures).

REPORTING PERIOD AND SCOPE

The report provides an overview of EASY BIO's efforts and performance from January 1 to December 31, 2023. It partly includes data from the first half of 2024 to help stakeholders understand the report. Starting with the 2023 Sustainability Report, EASY BIO will publish the report every year.

The scope of the report covers EASY BIO's head office and two production plants (Jiksan and Ipyang plants). In case there are limitations in gathering data, parts with different reporting scopes have been presented in Notes. The reporting scope of financial performances has been prepared in accordance with Korean International Financial Reporting Standards (K-IFRS).

EXTERNAL ASSURANCE

This report is prepared by using [third-party verified data](#) to ensure the accuracy, reliability and objectivity of the content. Further details of the certification can be found on Page 33.

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CEO MESSAGE

“ We are committed to presenting a new standard of the food value chain through constant efforts.”

Since its establishment, EASY BIO has held itself to the mission of providing healthier food items, by developing and supplying feed additives and specialized piglet feed solutions.

EASY BIO is committed to growing into a global leader in its field, by thinking long and hard about the future of sustainable animal businesses.

To achieve our goal, EASY BIO is actively practicing the ESG management in various ways, such as introduction of eco-friendly raw materials, development of GHG-reduced products, and establishment of safety management programs. By launching the ESG Committee directly under CEO in 2021, our directors and employees are implementing ESG policies focusing on the areas of environmental protection, social contribution, and governance.

EASY BIO will continue to endeavor to develop the sustainable animal businesses as a value-creating enterprise to lead a new standard for the food value chain in the 21st century.

Stevenson (Il Hwan) Hwang, CEO



EASY BIO STORY

1988 ~ 2000

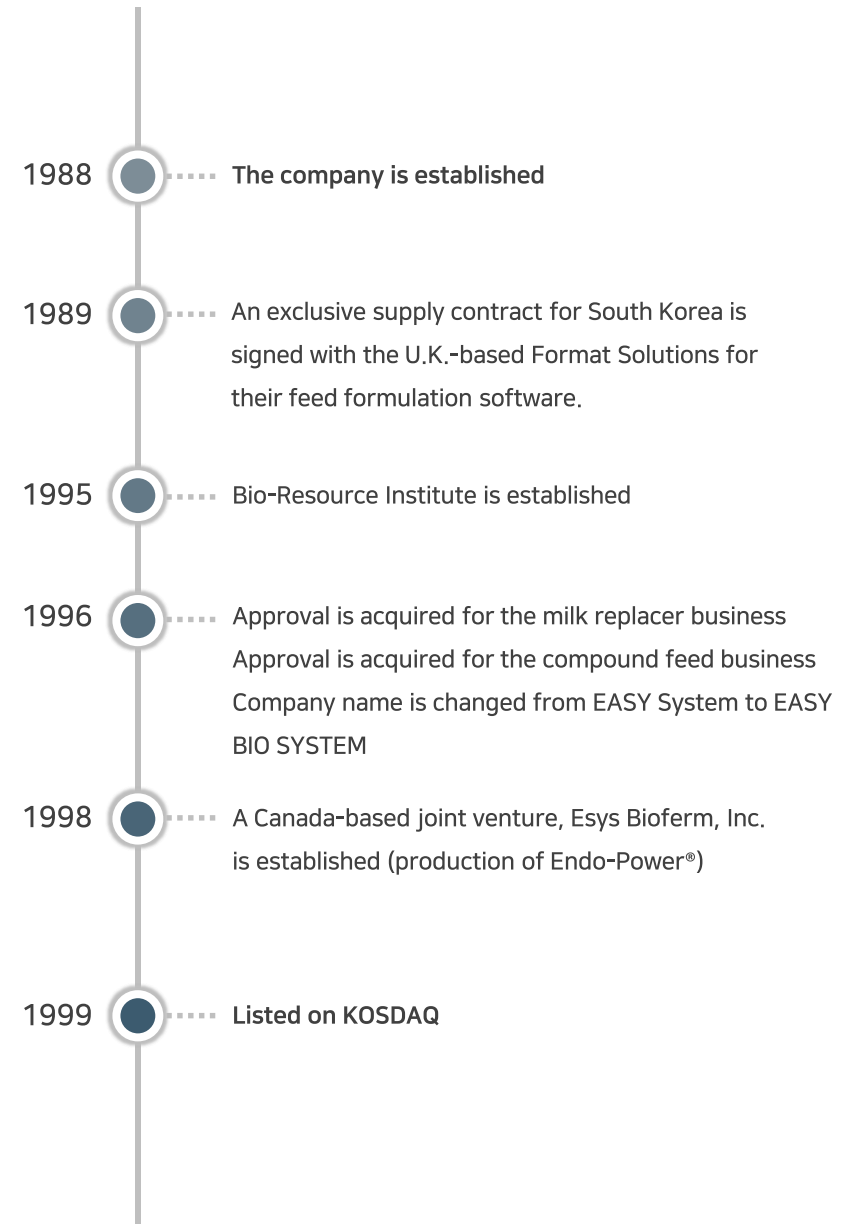


Pioneer of the Korean Feed Additive Market

The animal industry in South Korea underwent rapid growth in the 1980's but the methods and techniques of feed formulations was still lagging behind. With its establishment, EASY BIO introduced the Least Cost Formulation Program, which calculates the optimal formula of animal feed at minimal cost to the South Korean market.

This program has opened an era where nutrition and profitability could both be achieved, while saving costs of 5.4 billion US dollars across the animal feed industry across South Korea.

To this day, EASY BIO continues to be a leader in the market for formulation software for animal feed with an economic advantage that contribute to healthy growth of animals.



EASY BIO STORY

2001 ~ 2010

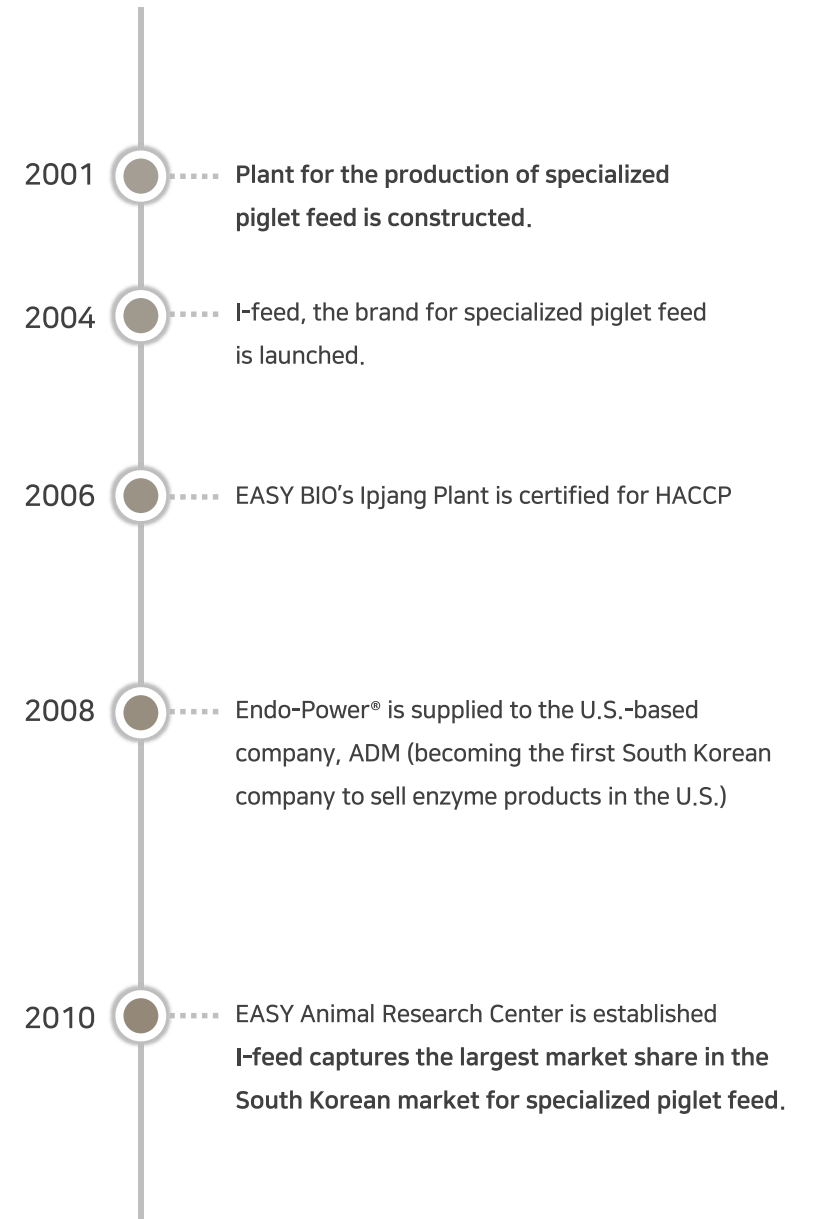


📄 From the Feed Additive Market to Feed Market, towards Global Business

Drawing on its knowhow of various functional substances and dairy products gained in its feed additive business, EASY BIO entered the market for specialized piglet feed. The plant was constructed in 2001 and the brand I-feed was launched in 2004. Since then, the brand has seen rapid growth based on the proprietary technology and quality of the products to become number one in its category in South Korea by 2010.

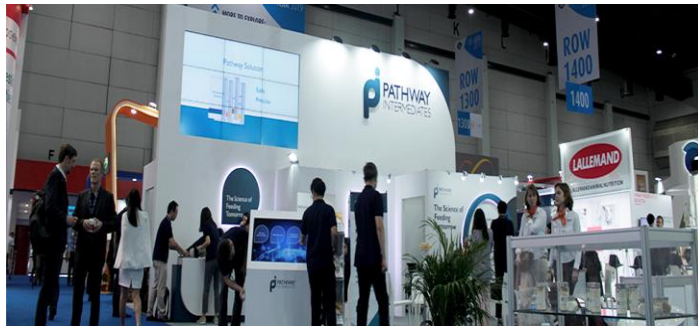
As a leading brand for feed for piglets in South Korea, I-feed continues to maintain its stance in the market while growing the market as a whole. Through collaboration with the feed additive business, high value-added newborn piglet feed that serves special functions was developed and a growth program for healthy baby piglets has been distributed.

I-feed also successfully launched its feed for newborn piglets in the Philippines and is now gearing towards another success story in the global market, by leveraging the global network of EASY BIO.



EASY BIO STORY

2011 ~ Present

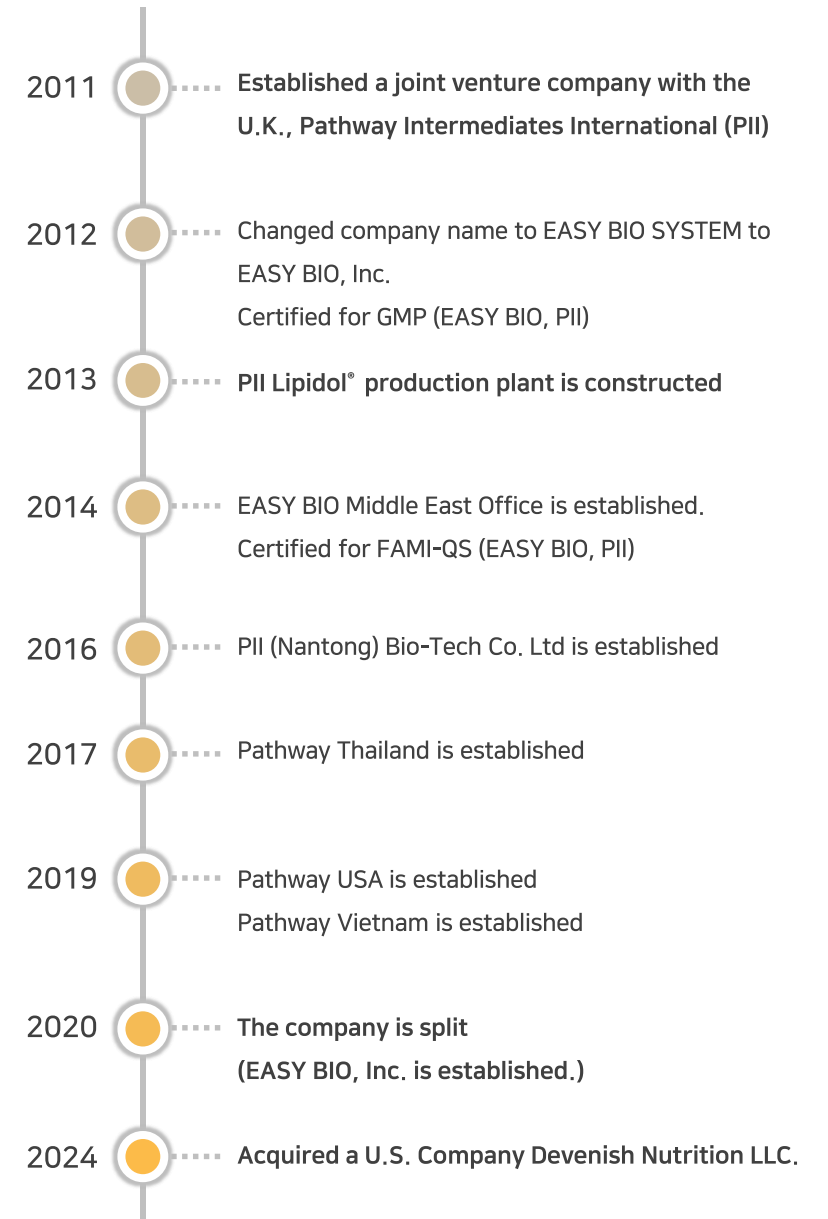


📄 A New Goal of Becoming a Global Brand for Feed Additives

After seeing rapid growth in the animal business in South Korea, EASY BIO successfully entered the global market for animal feed, worth 400 billion US dollars, with its feed additive solution in 2013. The solution is the fruit of EASY BIO's proprietary technology and knowhow acquired while competing successfully in the South Korean market against multinational firms, and continues to prove to be a success story for EASY BIO.

In 2019, Pathway Intermediates was launched as a global brand for animal nutrition. This allowed all the solutions developed by EASY BIO in South Korea, Canada and U.K. to be supplied to markets around the world under the single brand of Pathway Intermediates for a more efficient brand strategy.

EASY BIO also successfully launched another business in North America by announcing of acquisition of Devenish Nutrition LLC., a U.S. corporation specializing in feed additives, particularly more than 30 of its 200-plus employees of Ph.D.-level personnel which helped the company establish a firm position in the North American livestock market.



COMPANY OVERVIEW

“EASY BIO is working towards becoming a corporation that strives for the co-existence of nature and mankind.”



EASY BIO offers animal feed additives and feed solutions for piglets based on the latest biotechnologies.

Drawing its expertise of having been in the animal business for over three decades, EASY BIO is gearing up to become a global leader in the future of a sustainable animal industry in the future by thinking long and hard of the challenges that lie ahead.

VISION

EASY BIO is a value-creating company that presents a new standard for the animal industry that promotes the health and happiness of mankind.



MISSION & CORE VALUE

EASY BIO creates the best values for improving the happiness and quality of life of customers through innovative technologies, products and services that are future-oriented.

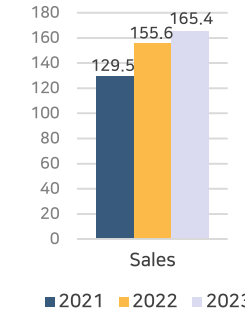
THINK NEW

KEEP CHALLENGE

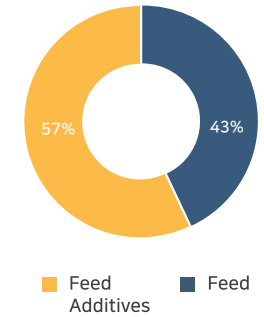
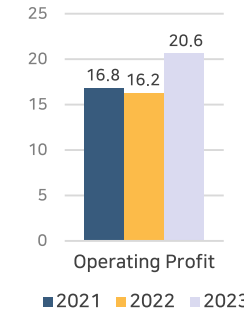
SHARE VALUE

Sales & Operating Profit

(Unit: billion KRW)



(Unit: billion KRW)



Details of Business

(December, 2023)

Company	EASY BIO, Inc.
Establish Date	May 1, 2020
Address of H.O	310, Gangnam-daero, Gangnam-gu, Seoul
Address of Plant	222, Gunsu 1-gil, Jiksan-eup, Seobuk-gu, Cheonan-si, Chungcheongnam-do 1870-12, Wiryeseong-ro, Ipjang-myeon, Seobuk-gu, Cheonan-si, Chungcheongnam-do
Business Line	Manufacture and Trade of Livestock Feeds and Prepared Animal Feeds
Represent atives	Il Hwan Hwang, Jae Won Kim
Employees	132

*EASY BIO started anew as a new company on May 1, 2020 by carrying spinoff with the existing corporation of EASY HOLDINGS.

BUSINESS AREA OF EASY BIO

Feed

"I-feed" is South Korea's number one feed specialized for piglets. Piglet feed is provided once the piglet is weaned from its mother, usually from 25 days to 60 days since birth. The feed consists of three formulae numbered 1st, 2nd and 3rd stage. Each formula caters to the different stages of the piglet's digestive and physiological development and bodyweight as their needs for nutrients differ. The feed is made of dairy, crops, functional additives, vitamins and minerals mixed at a ratio appropriate for each development stage.



1) I-feed



2) Pathway Intermediates

Feed Additives

Pathway Intermediates is EASY BIO's integrated brand for feed additives. Feed additives are used to increase the efficacy of animal feed and is used in small amounts to achieve nutritional or specific purposes. Feeds made of corn or soy alone are not enough to help the producers adjust to the changes in productivity that comes with changes in the rearing environment of the animals. As such, the use of feed additives is essential. In recent years, as demand for environment-friendly or safer livestock products has grown, the development and supply of feed additives that can replace antibiotics has become a new trend as well.

We have established offices and subsidiaries around the world to engage in a sustainable business in the global market.

Global Network



Global Subsidiaries	ASIA	Philippines, China(Nantong, Chengdu), Thailand, Vietnam
	EUROPE	United Kingdom
	AMERICA	United States of America

2023 Sustainability Report of EASY BIO, Inc.

WAY TO SUSTAINABILITY

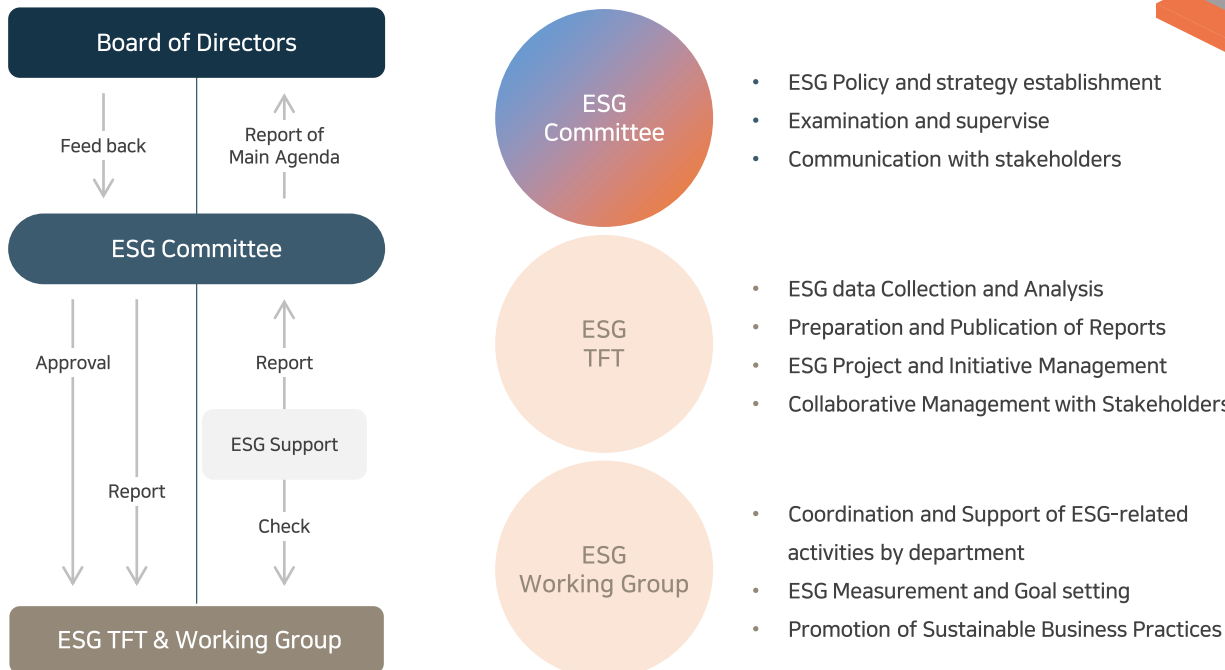
- SUSTAINABILITY MANAGEMENT INFRASTRUCTURE
- STAKEHOLDER COMMUNICATION

SUSTAINABILITY MANAGEMENT INFRASTRUCTURE

SUSTAINABILITY GOVERNANCE

EASY BIO's ESG Committee is under the direct supervision of the CEO, Stevenson Hwang as a chairman, and five senior executives, serving as members

The Committee ensures that all departments, from production and quality management to HR, finance, sales and marketing, come together to implement ESG policies in the areas of environmental preservation, social contribution, and governance.



Policy of Sustainability Governance



Overall ESG Performance



EASY BIO reinforces sustainable management with the launch of the ESG

2021-03-23 00:00:00



EASY BIO announced that it has set out to build a sustainable ESG management system with the launch of the ESG Committee.

ESG is a concept that includes elements of the Environment, Social, and Governance that can impact the company's executive ability and value. Taking a further step from evaluating the company with its financial performance, ESG enables the evaluating company based on its social contribution, sustainability, and governance improvement. In recent years, ESG management's importance is being acknowledged more with the spread of management and responsible investment theory that sustainability beyond the pursuit of profit for its survival and growth must be secured.

Pathway Intermediates, EASY BIO's integrated brand for feed additives and I-feed, South Korea's number one brand for piglet feed have been practicing ESG management in various ways, including introducing eco-friendly raw materials, developing GHG-reducing products, and preparing safety management programs to establish itself as a sustainable leader in the livestock industry. EASY BIO plans to enhance ESG management by launching the ESG Committee directly under the CEO's control in 2021. The chairman of EASY BIO's ESG

Stakeholder	Sector	2021
SUSTINVEST	ESG	BB
	E	B
	S	B
	G	E

STAKEHOLDER COMMUNICATION

EASY BIO operates a variety of communication channels to enhance communication with key stakeholders. Through each channel, EASY BIO is making efforts to receive and actively reflect feedbacks as the agenda of the ESG Committee.

	Employees	Customers	Shareholders	Government	Community	Suppliers
Definition	Those who plan and manage products and services that EASY BIO provides to customers	Those who use products and services provided by EASY BIO	Those who affect the ownership and the company directly or indirectly, including individuals, institutions, and funds that hold stocks of EASY BIO	Government aiming for 'carbon neutrality by 2050'	Those who are affected by the business activities of EASY BIO	Those who establish a business relationship, providing the company raw materials and services
Key Interests	<ul style="list-style-type: none"> Business and project update Safety and Health Management Recruitment and development of human resources Work and Life Balance 	<ul style="list-style-type: none"> Project progress and schedule Product safety 	<ul style="list-style-type: none"> Compliance management Governance stability Investment plan and outlook 	<ul style="list-style-type: none"> Response to Climate Change SCM and Sustainability cooperation 	<ul style="list-style-type: none"> Local environmental and safety issues Contribution to employment opportunities and regional development 	<ul style="list-style-type: none"> Supplier evaluation and sharing of results Fairtrade
Key Stakeholders	<ul style="list-style-type: none"> Employees 	<ul style="list-style-type: none"> Product & Service users 	<ul style="list-style-type: none"> Shareholders Investors 	<ul style="list-style-type: none"> R&D Supplier Production Department 	<ul style="list-style-type: none"> Local residents Local organizations and associations Research centers 	<ul style="list-style-type: none"> Suppliers
Communication Channel	<ul style="list-style-type: none"> Recruitment Fair Ethics Reporting Center (K-Whistle) CEO Weekly E-mail Intranet Portal Meetings and Events 	<ul style="list-style-type: none"> EASY BIO Homepage SNS Field trip to plants '1 feed' newsletter Newsletter "Global agricultural, livestock and fishery industry trends to see with Pathway" 	<ul style="list-style-type: none"> General shareholders' meeting IR Activities and Disclosure EASY BIO Homepage 	<ul style="list-style-type: none"> Regular meeting for development of environmentally friendly product Supplier meeting 	<ul style="list-style-type: none"> Local Community Meetings Participation in community events Attendance at conferences and seminars Collaboration with Research Institutes 	<ul style="list-style-type: none"> EASY BIO Homepage (Ethical Management Declaration) Meetings with suppliers Contact via e-mail and phone
Key Response Activities	<ul style="list-style-type: none"> Control of workplace zero-accident objective Introduction of flexible work system 	<ul style="list-style-type: none"> Strengthening of Quality Control 	<ul style="list-style-type: none"> Business Report Sustainability Report 	<ul style="list-style-type: none"> Use of eco-friendly raw materials Development of eco-friendly products Establishment of Energy Saving Measures 	<ul style="list-style-type: none"> Social contribution activities in domestic and international Collaboration with experts 	<ul style="list-style-type: none"> Fairtrade Compliance Win-win cooperation and co-growth
Economic Value Creation	<ul style="list-style-type: none"> Payroll 9.9 billion KRW 	<ul style="list-style-type: none"> - 	<ul style="list-style-type: none"> Dividend and Interest expenses 5.6 billion KRW 	<ul style="list-style-type: none"> Corporate Tax 3.9 billion KRW 	<ul style="list-style-type: none"> Donation 1.8 billion KRW 	<ul style="list-style-type: none"> Raw material cost 29.3 billion KRW

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ESG

ENVIRONMENT

- ENVIRONMENTALLY FRIENDLY SOLUTIONS
- PROCUREMENT OF SUSTAINABLE INGREDIENTS
- SAFETY MANAGEMENT
- ENERGY MANAGEMENT
- WATER MANAGEMENT

ENVIRONMENTALLY FRIENDLY SOLUTIONS

Environmentally Friendly Products

No.	PRODUCT	ENVIRONMENTALLY FRIENDLY SOLUTIONS
1		Endo-Power® is a multi-enzyme product optimized for various feed ingredients. It increases the digestibility of animals and promote the efficient use of feed crop that are the main component of feed, thereby contributes to preserving the water quality, and reducing use of soil resources and a carbon footprint, during feed crop production.
2		Endo-Power® Green is a multi-enzyme product optimized for various feed ingredients and OMRI (Organic Materials Review Institute) listed in the United States as an environmentally friendly organic solution. Further environmentally friendly processing has been applied to the existing excellent enzyme features of Endo-Power.
3		Lipidol® is a feed additive that promotes the absorption of nutrients with the help of functional lysophospholipids to create a more efficient use of animal feed and a reduction in the carbon footprint during feed crop production.
4		Phosphorus is an essential nutrient required for the growth of animals, but if discharged in large amounts, can cause eutrophication in rivers or lakes. Endo-Phos® is a highly efficient enzyme product to increase the digestibility of Phosphorus and other nutrients within the animal's digestive tract, reducing Phosphorus and nitrogen excretion and thus contributing to environmental preservation.
5		I-Zinc, a solution to reduce Zinc excretion in swine farms, is developed with the advanced technologies of ideal amino acid ratio, i-ND and natural anti-diarrhea complex. This combination allows the solution to contain just one third of the Zinc level of existing products while maximizing the animal's growth and reducing Zinc excretion and hazardous gas emitted through manure to contribute to environmental preservation.

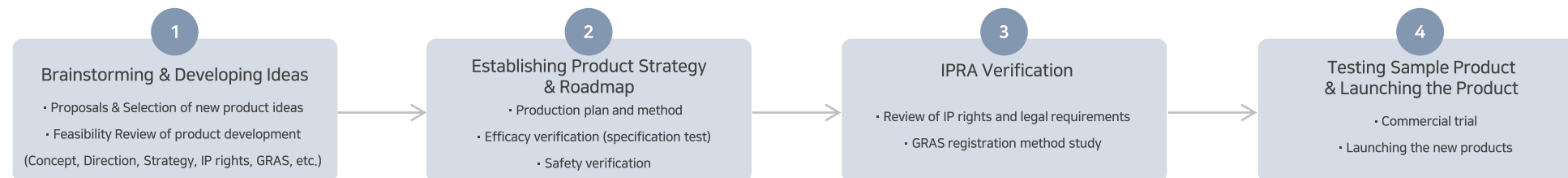


1) OMRI (Organic Material Review Institute) is an international nonprofit organization that determines which input products are allowed for use in organic production and processing. OMRI Listed products are allowed for use in certified organic operations under the USDA National Organic Program.

2) 'I-ZINC', an I-Feed zinc reduction solution



Product Development Process



* IPRA : Intellectual Property and Regulatory Affairs
 ** GRAS : generally regarded as safe

PROCUREMENT OF SUSTAINABLE INGREDIENTS

Procurement Principles of Ingredients

Efforts by the animal industry to preserve the environment for the future starts with the selection and procurement of sustainable ingredients.

EASY BIO, from the stage of developing and manufacturing animal feed and feed additives, conducts thorough supply chain management on the raw ingredients such as corn or soybean to verify that they have been produced and supplied in a sustainable manner.

Efforts for Procurement of Sustainable Ingredients

EASY BIO is committed to sourcing sustainable raw materials.

In the case of soybean meal, which is an ingredient in our main products, we use RTRS-certified raw materials from some of our suppliers, and plan to expand the volume of ingredients which get RTRS certification in the future.

EASY BIO also conducts 'Supplier Environmental Assessment' for all suppliers. We evaluate and manage environment-related matters (quality and safety-related matters, whether environmental certificates, etc.) in the course of raw material production and distribution.



Supplier RTRS Certificate

*Roundtable on Responsible Soy:

Sustainable Soy Council

Procurement Principles of Ingredients

All products and raw materials of EASY BIO are subject to safety evaluation at the stage of new development or purchase review. The evaluation items are strictly managed in compliance with EASY BIO regulations and relevant laws.

In addition, in the case of new raw materials, EASY BIO evaluates suppliers and manages raw materials based on the following criteria, considering whether the suppliers have acquired quality system certifications in accordance with EASY BIO's internal quality regulations.

- Quality Certificates for Feed Grade Ingredients: HACCP, FAMI-QS, FSSC 22000, GMP+ International, ISO 22000, ISO 9001, UFAS/FEMAS, etc.

The supplier is ruled out of the supplier list in case the previously approved supplier causes quality problems. EASY BIO is following the supplier management rules with the immediate action.

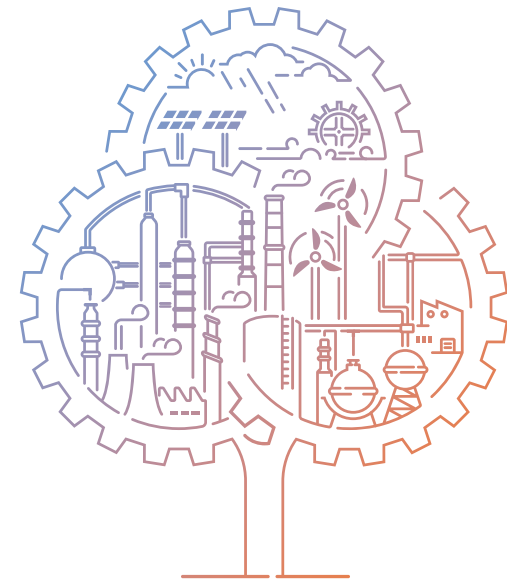
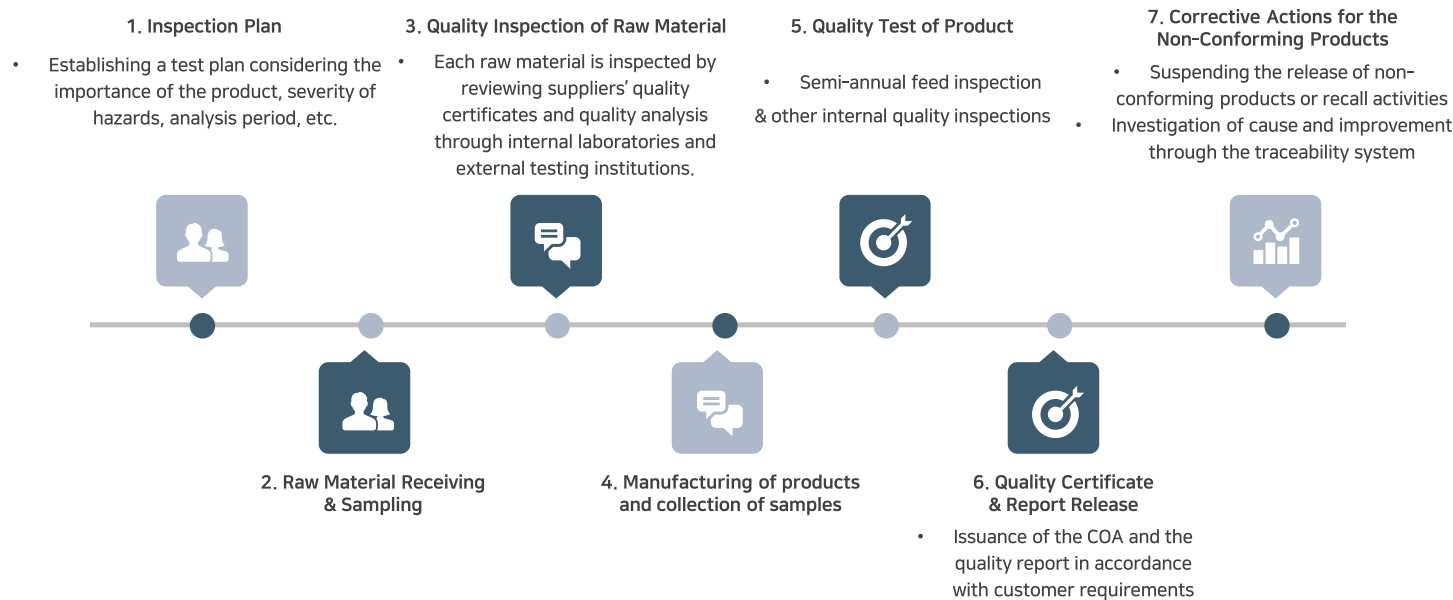
SAFETY MANAGEMENT

Safety Inspections

EASY BIO carry out safety inspections for all products and raw materials in the process of product development and purchase. The list of control parameters complies with internal standards of EASY BIO and relevant domestic and international laws and regulations. We especially conducted the analysis semi-annually for main ingredients of the products and specific items which have high importance for human and animal safety.

Semi-annual analysis is a regular feed inspection in accordance with Control of Livestock and Fish Feed Act of Republic of Korea. The feed inspection is conducted by feed testing and inspection institutions designated by MAFRA (Minister of Agriculture, Food and Rural Affairs of Korea.)

Product and Raw Material Safety Testing Process



ENERGY MANAGEMENT

Management of Greenhouse Gas and Energy

EASY BIO not only manages the amount of energy it currently uses, but also endeavors to reduce its usage every year. Most of the energy is used in Jiksan and Ipjang plants, and LNC and diesel fuel in Scope 1 and electricity in Scope 2 are mainly used.

GHG and Energy Reduction Activities

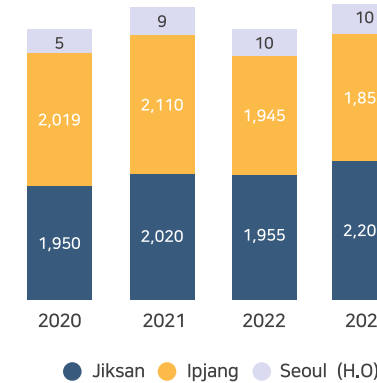
The representative source of energy consumption is electricity in Scope 2 and we are making efforts to reduce energy by managing peak power (peak demand power) through 'KEPCO (Korea Electric Power Corporation) Power Planner Alarm Setting' to set up an alarm when using more than the set peak power so that devices can be operated with minimal power.

In EASY BIO's plants (Jiksan and Ipjang plant), we have replaced the existing tri-wavelength, fluorescent, and metal lamps with LED lamps to reduce energy consumption. In addition, we have installed the condensate water recovery system in dryer to reduce energy usage. This not only reduces costs, but also improves the environmental impact of our processes.

Seoul	1. LED light replacement completed (100 %)
Jiksan	1. Installation of bio 3-stage and 5-stage condensate water recovery system in dryer (In operation) 2. Installation of condensate water recovery system in dryer in raw material processing room (in operation) 3. Replacement to LED lamps in office and factory buildings in progress (80% completed)
Ipjang	1. Condensate water recovery system in dryer in operation 2. Replacement of lighting fixtures with LED floodlights in progress (50% completed)

(June, 2024)

"GHG Emissions" (unit: tCO2)



(unit: tCO2)

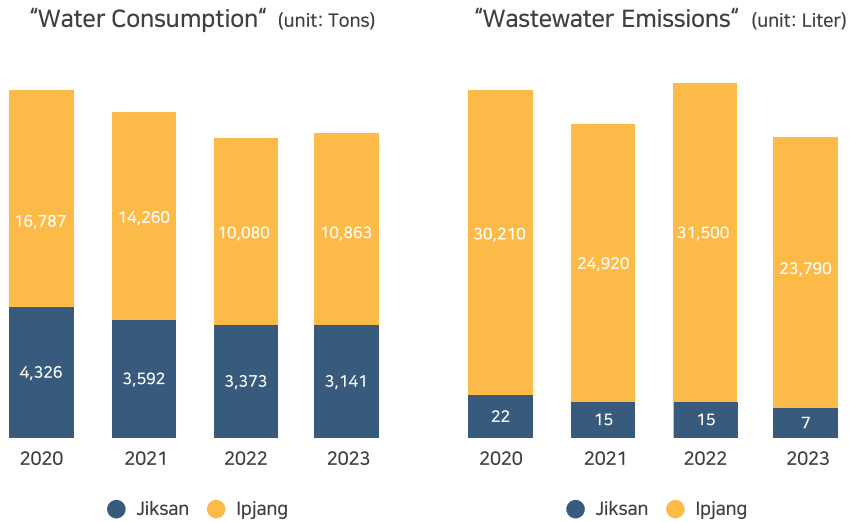
GHG Emissions ¹⁾	2020	2021	2022	2023
Jiksan Plant	1,950	2,020	1,955	2,200
Ipjang Plant	2,019	2,110	1,945	1,851
Seoul (H.O)	5	9	10	10
Total	3,973	4,139	3,910	4,060

1) Scope 1 + Scope 2

WATER MANAGEMENT

Water Resources Management

The Raw Materials we use includes grains, amino acids, vitamins and other feed additives. These raw materials are 100% used in the production process and they are mixed or processed into the final product. As a result, there is no wastewater and no residues. Additionally, we are committed to managing and controlling wastewater which is used for any purposes.



Wastewater Management

EASY BIO complies with regulatory requirements regarding discharge limits at all sites. The amount of wastewater discharged during the production process is controlled by managing the amount of wastewater generated and registering the amount of treatment in the waste legal disposal system ('mulbarosystem'). Although the amount of wastewater generated is insignificant, we are working to reduce the amount of wastewater.



	Unit	Water Consumption ¹⁾				Unit	Wastewater Emissions			
		2020	2021	2022	2023		2020	2021	2022	2023
Year	-					-				
Jiksan Plant	Tons	4,326	3,592	3,373	3,141	Liter	22	15	15	7
Ipjang Plant	Tons	16,787	14,260	10,080	10,863	Liter	30,210	24,920	31,500	23,790
Total	Tons	21,113	17,852	13,453	14,004	Liter	30,232	24,935	31,515	23,797

¹⁾ All water used is tap water supplied from Cheonan-si Water Institute (Cheonan-si Yonggok-myeon, Byeongcheon-myeon) using pumping flow system.

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ESG SOCIAL

- QUALITY MANAGEMENT
- SAFETY MANAGEMENT
- RIGHTEOUSNESS MANAGEMENT
- CORPORATE SOCIAL RESPONSIBILITY PROGRAMS

QUALITY MANAGEMENT

Quality Mission Statement

EASY BIO's main purpose of quality management is to provide hygienic and safe products through strict quality control from raw materials to finished products.

E:qual System is the in-house quality management system of EASY BIO. It is our commitment to quality management to ensure that all our customers around the world have the same level of quality products.

We comply with national and international standards and strive to set new standards with creative thinking and innovation for sustainable industry.

EASY BIO's Mission Statement on Quality

- We, as those who safeguard the quality of EASY BIO products, do our best to product products of the highest quality.
- We produce safe products in a hygienic manner by applying the strictest quality control throughout the entire process, from the purchase of ingredients to the finishing of the products.
- We operate our business in accordance with the quality and safety management system and comply with national and international standards and specifications.
- We present a new standards through creative thinking and innovation to promote the sustainable development of the industry.
- We find out issues, address them and improve quality through ongoing communication with one another.
- We secure competitiveness in quality by reinforcing our technological capabilities and expertise.
- We do not spare proactive support in providing customer satisfaction, increasing profitability and enhancing business performance.

Quality Management at the Global Level

HACCP

The First Certification of EASY BIO Plant (Ipjang) in 2006

'HACCP (Hazzard Analysis Critical Control Point) ' is a systematic preventive approach to food safety from biological, chemical, and physical hazards in production processes that can cause the finished product to be unsafe and designs measures to reduce these risks to a safe level. The HACCP system can be used at all stages of a food chain from food production and preparation processes including packaging, distribution, etc.



ISO 22000

The First Certification of EASY BIO Plant (Jiksan) in 2009

'ISO 22000' is a food safety management system by the International Organization for Standardization (ISO) which is outcome focused, providing requirements for any organization in the food industry with objective to help to improve overall performance in food safety. The standards involve the overall guidelines for food safety management and also focuses on traceability in the feed and food chain.



FAMI-QS

The First Certification of EASY BIO Plant (Jiksan) in 2014

FAMI-QS is a global quality and feed safety management system for Specialty Feed Ingredients. The FAMI-QS code has the same high level structure as the well-known ISO management system standards. The code is adopted by FAMI-QS a non-profit organization.

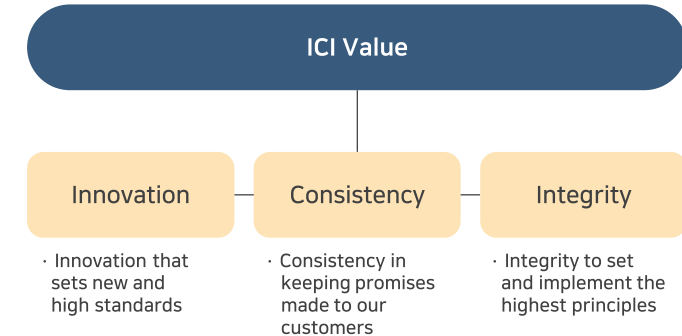


QUALITY MANAGEMENT

ICI Value

'ICI Value' is the values and behaviors that guide our quality management practices and fulfill our promises to our customers based on EASY BIO's quality management philosophy.

- **INNOVATION** : Innovation that sets new standards, leading the way
- **CONSISTENCY** : Consistency to keep our commitments to customers
- **INTEGRITY** : Integrity that strictly complies with and fulfills principles



Establishment of E:qual System

The E:qual System is EASY BIO's quality management system to deliver the same quality and value to all our customers around the world.

In the entire process of quality, we have a 3-step process, defining the works to be executed at each stage, and strictly manage them with a systematic system.

Specifically, from raw materials to final product production, we apply a systemized real-time quality control and LOT management system that contains production log management, precise record keeping, sample management, and product quality data control.

With the products' tracking, history management and a traceability system, we are applying unified quality standards for raw materials and products.

SAFETY MANAGEMENT

Ensuring Safety Workplace

EASY BIO places priority on the health and safety of all of its members and practices safe management to create a safety workplace. A Safety Committee has been established within the company to regularly conduct safety inspections, safety training, and health checkups. Internal rules have been set up to take immediate response measures in the case of safety incidents. The Safety Clock raises awareness on safety among all employees and instill a mindset that emphasizes safety.

Safety Committee

EASY BIO's commitment to consider safety as a top priority is carried out through a dedicated organization. EASY BIO has an in-house health and safety department that sets health and safety policies.

The internal safety committee runs programs to prevent safety incidents and plans to implement risk management in the future.

- Safety Training (once a month)
- 'Near Miss' Report (every 3 months)
- Safety Committee (once a month)
- Safety Inspections (once a year)
- Safety Campaigns (daily routine)
 - Safety Helmet Campaigns: To ensure all workers make it a habit to wear the safety helmet to reduce the damage of safety accidents
 - Winter Safe Driving Campaign: To ensure safety through winter vehicle inspections and prevent accidents in heavy snow and snowy roads.

Special Safety Training Program

EASY BIO requires all employees to complete in-house safety training. This provides direction on EASY BIO's safety management and an understanding of specific relevant regulations.



Safety Clock

We always put emphasis on improving the safety awareness of the organization on the field in order to effectively solve safety issues.

We are not only providing the regular safety training, but also operating safety clocks at each workplace to prevent safety accidents.

Workplace	Started from	Total Accidents	Days of Accident-Free	Accumulated Time of Accident-Free
Jiksan Plant	May 1, 2020	0	1,029	243,100
Ipjang Plant	June 1, 2016	9	401	180,668
Seoul (H.O)	Sep. 1, 2005	2	361	157,293

(June, 2024)

RIGHTEOUSNESS MANAGEMENT

Violation of Relevant Laws and Regulations

EASY BIO complies with domestic feed management laws and regulations of relevant authorities in foreign countries, and obtains related licenses/permits before selling and exporting products to avoid violating domestic and overseas regulations. EASY BIO has not violated any regulations related to product and service information and labeling since 2020 to date.



"Violation of Product Information & Labeling "

Classification	2020	2021	2022	2023
The No. of Violation Cases	0	0	0	0

"Violation of Regulations Related with Marketing Communications"

Classification	2020	2021	2022	2023
The No. of Violation Cases	0	0	0	0



**ZERO -
Violation**

- Compliance with regulation of Korean Control of Livestock and Fish Feed Act
- Compliance with overseas regulations
- Sales & Export permission
- Zero-Violation of products labeling
- Zero-Violation of Marketing regulations

Improvement of the Organization Culture

“CHALLENGE DAY” to Revitalize the Organizational Culture

EASY BIO is making efforts to have energetic workplace by having a regular program, called "CHALLENGE DAY" that started in 2023. A purpose of the program is strengthening a sense of bond within the organization, and all decisions are made through the bottom-up decision-making.

Owing to the positive response to bottom-up decision-making, 'CHALLENGE DAY' is now applied to all members of the Easy Family starting in 2024.

[How to Enjoy the Day]

- Groups are randomly selected from each business unit with one person per team.
- Activities are carried out freely by collecting group members' opinions
- Executives do not give opinions and should just follow the instructions well



Solution Creation University (SCU)

Pathway Intermediates, EASY BIO's integrated brand for feed additives, successfully hosted the 7th Solution Creation University (SCU) from November 8th to 10th, 2023. This event marked the return to in-person sessions after four years since the onset of the COVID-19 pandemic and commemorated the 7th edition since its inception in 2016. Global members including Bangladesh, China, Thailand, Vietnam, the UK, and the US, attended the event. They engaged in educational sessions and shared experiences and knowledge.

Expertise Development Education

In addition to statutory trainings, EASY BIO offer Education Completion Credit System to strengthen their expertise for each position.

We establish an annual IDP (Individual Development Plan) for the first and second half of the year for the following purposes

- Creating an environment of self-directed learning to strengthen a job expertise
- Establishing a roadmap for human resource development
- Establishing a systematic self-development process by introducing a mandatory point system for each position

2023 하반기 자기개발계획(IDP) 수립 안내 드립니다

2023년도 하반기 자기개발계획(IDP) 수립 (2023.07 ~ 2023.12)
 • 자기개발계획 수립 및 제출 기한 : 2023년 07월 01일(목) ~ 23일(일)

목적	<ul style="list-style-type: none"> • 이직이유 감소(이직 예방) • 인.육성 성과 증대, 근무 효율성 증진, 임원 선진화, 체계적인 우수인재 육성
대상	<ul style="list-style-type: none"> • 이직이유 감소(이직 예방) • 인.육성 성과 증대, 근무 효율성 증진, 임원 선진화, 체계적인 우수인재 육성
제도	<ul style="list-style-type: none"> • 교육 포인트 제도 (직책별 필수 이수 포인트제) • 자기개발계획(IDP)
일정	<ul style="list-style-type: none"> • 자기개발계획(IDP) 작성 및 제출 : 2023년 07월 01일(목) ~ 23일(일) • 교육 포인트 이수 기한 : 2023년 07월 01일(목) ~ 12월 31일(일)
내용	<ul style="list-style-type: none"> • 교육 포인트 제도 : 1년 1회(12월 31일) 교육 포인트를 기준으로 직책별 필수 이수 포인트를 설정하여 자기개발계획 수립 시, 해당 직책의 필수 이수 포인트를 충족시켜야 합니다. • 자기개발계획 수립 : 자기개발계획 수립 시, 직책별 필수 이수 포인트를 충족시켜야 합니다. • 교육 포인트 이수 : 2023년 07월 01일(목) ~ 2023년 12월 31일(일)까지 교육 포인트를 이수해야 합니다. • 자기개발계획 수립 : 자기개발계획 수립 시, 직책별 필수 이수 포인트를 충족시켜야 합니다.

Leadership Education

Following the Article 12 of EASY BIO's Welfare and Benefits Regulations, we provide our employees with opportunities to acquire domestic and overseas degrees. The two directors have completed the MBA course by 2023, and we will continue to actively support the education necessary to develop leaders.

CORPORATE SOCIAL RESPONSIBILITY PROGRAMS

Local Corporate Social Responsibility Programs

'Food Bank' Donation

EASY BIO has been donating foods such as chicken and duck to help underprivileged neighbors in the local community on a monthly basis since 2018, and donate 1,816 million KRW to the local community in 2023.

Scholarship Fund to Universities in Korea

EASY BIO recently donated 10 million KRW each to four universities in South Korea (Konkuk University, Dankook University, Seoul National University, and Chungbuk National University) to contribute for talent-fostering in the future livestock industry.

Donations to Local Nursery Schools and Volunteer Programs

EASY BIO has also consistently practiced volunteer activities for the local community in Cheonan-si, where our production facilities are located.

In 2020, 17 employees donated blood for patients with leukemia and pediatric cancer, and in 2021, we donated food to 'Iksunwon', a childcare center. In 2022, we donated about 200 books to 'Cheongdaum', a youth freedom space in Cheonan-si, and supported transportation volunteer activities at 'Sameun Elementary School'.



Food Donation

1.8 billion KRW

Scholarship Fund

40 million KRW



Blood Donation

17 employees

Book Donation

200 books



Global Social Contributions

Donations by Pathway Thailand

In 2023, Pathway Thailand, EASY BIO's subsidiary in Thailand, donated to local communities including Ramathibodi Hospital, Kasetsart University, and Samien Nari Temple. Although the amount of donation is not large, EASY BIO's overseas subsidiaries will continue to actively conduct social contribution activities including donations.

Donations by Pathway Vietnam

EASY BIO's subsidiary in Vietnam, Pathway Vietnam, is preparing to contribute to the local community and academia by depositing a certain amount of money into a donation account every month.

2023 Sustainability Report of EASY BIO, Inc.

ESG GOVERNANCE

- ETHICAL MANAGEMENT
- BOARD OF DIRECTORS

ETHICAL MANAGEMENT

Establishment of Ethical Management Policy

EASY BIO acts on ethical business management to be a transparent, fair and law-abiding corporation. EASY BIO has established an ethics code and guidelines, as well as an ethics reporting center. Regular training on ethics is also conducted to ensure that all members of the company have an enhanced awareness of the importance of practicing ethical management.

Operation of Ethics Reporting Center

EASY BIO operates the 'Ethics Reporting Center' to gain the trust of customers and society through transparent and strict ethical management. The center is available to all employees and stakeholders of EASY BIO including customers and suppliers.

사내 괴롭힘 발생 시 사내 처리절차

사건인수 신고, 인지

상단 신고인 및 피해자 상담을 통해 사건개요 및 피해자 요구 파악
→ 피해자 요구를 바탕으로 1차적 해결방식 결정

조치

피해자 지원

피해자 모니터링

성희롱 발생 시 사내 처리절차

사건인수 고충 접수

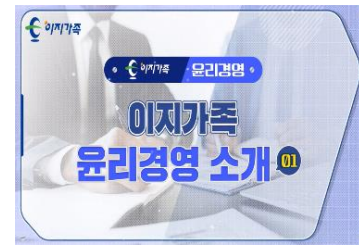
상단

조치

사실조각 조사 및 의견

사내 괴롭힘 처리 절차 (윤리제보센터)

방법	이메일 seo@eb@easybio.com	전화	02-6206-1328
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상담 및 문의	[이지가족 윤리경영 담당자] ① 김현진 부장 kimh@easybio.com / 02-6206-1328 ② 김현진 차장 kimh@easybio.com / 02-6206-1322	온라인	[이지홀딩스 및 가족사 홈페이지 윤리경영/제보센터] ① 가족사 윤리경영센터 : http://www.kbel.or.kr/ethicsreport/ ② 게이머홀딩스센터 사이트 : http://www.kbel.or.kr/ethicsreport.html
온라인	[이지홀딩스 및 가족사 홈페이지 윤리경영/제보센터] ① 가족사 윤리경영센터 : http://www.kbel.or.kr/ethicsreport/ ② 게이머홀딩스센터 사이트 : http://www.kbel.or.kr/ethicsreport.html	모바일	[이지가족 윤리제보센터 어플] ① 모바일 URL : http://m.kbel.or.kr/easbio ② QR 코드



Ethical Management Education

As one of EASY BIO's management philosophies, we inform all employees of ethical management direction and educate them on specific relevant regulations. In addition, we have implemented an 'Ethics Pledge' for all employees to ensure that all members have an enhanced awareness of the importance of ethical management.

BOARD OF DIRECTORS

We pursue diversity of the board by appointing directors based on various indicators such as gender, age, race, nationality, country of birth, and cultural background to respond to changes in the business environment flexibly. The Board of Directors should be composed of competent individuals with expertise to make substantial contributions to the management of EASY BIO, and endeavor not to have all directors of a particular gender. Also, EASY BIO guarantees tenure unless there is a specific reason for disqualification.

The board consists of a sufficient number of directors to ensure that the committees established within the board of directors are technically active, and it enables the board to have more prudent and effective discussions and decision-making. In addition, the board of directors has independent directors who can function independently of management and control the shareholders. EASY BIO has five directors in total, two of whom are independent directors, and all decisions of EASY BIO are made in full discussion and agreement with the independent directors.

Position	Name	Gender	Duty
CEO	Il Hwan Hwang	Male	Management (Feed Additives Business)
	Jae Won Kim	Male	Management (Feed Business)
Director	Hyun Wook Ji	Male	Management
Independent Director	Jae Man Shim	Male	Advisor
	Gwan Shik Jeong	Male	Advisor
Auditor	Bae Geun Shin	Male	Auditor

(June, 2024)

Appointment

Directors are appointed by the regular shareholders' meeting, and candidates to be appointed by the shareholders' meeting are selected by the board of directors and finalized as an agenda to be submitted to the shareholders' meeting. If there is a proposal from the shareholders in accordance with relevant laws and regulations regarding the appointment of directors, the board of directors submits it as a proposal to the shareholders' meeting.

Board of Operation

EASY BIO held 15 meetings of the board in 2023. The agenda and related materials are shared with the members of the board prior to the meeting to ensure sufficient time to review of the agenda in advance. All resolutions of the board is adopted by the affirmative votes of a majority of directors present at the meeting.

Year	Board Meeting	Agenda	Attendance Rate
2022	12 times	12 cases	100 %
2023	15 times	15 cases	100 %

2023 Sustainability Report of EASY BIO, Inc.

APPENDIX

Performance Data (E)

Water Resources

Type	Workplace	Unit	2020	2021	2022	2023
Water Consumption	Seoul (H.O)	Tons	-	-	-	-
	Jiksan Plant	Tons	4,326	3,592	3,373	3,141
	Ipjang Plant	Tons	16,787	14,260	10,080	10,863
	Total	Tons	21,113	17,852	13,453	14,004
Wastewater Emissions	Jiksan Plant	Liter	22	15	15	7
	Ipjang Plant	Liter	30,210	24,920	31,500	23,790
	Total	Liter	30,232	24,935	31,515	23,797

GHG

Type	Workplace	Unit	2020	2021	2022	2023
GHG Emissions	Seoul (H.O)	tCO2	5	9	10	10
	Jiksan Plant	tCO2	1,950	2,020	1,955	2,200
	Ipjang Plant	tCO2	2,019	2,110	1,945	1,851
	Total	tCO2	3,973	4,139	3,910	4,060

Recycling Contribution

Workplace	Unit	2022	2023
Jiksan/Ipjang Plant	KRW	18,388,100	18,568,800

* Scope 1 + Scope 2

** GHG emissions are calculated based on the country's Carbon Emission Coefficient in 2022.

Performance Data (S)

Employee Status

* As of the end of each year

Gender	Unit	2020	2021	2022	2023
Male	Persons	93	95	102	101
Female	Persons	32	34	37	31
Total	Persons	125	129	139	132

Employee Status By Position

* As of the end of each year

Position	Gender	Unit	2020	2021	2022	2023
Executive	Male	Persons	13	13	20	20
	Female	Persons	1	1	1	1
	Sum	Persons	14	14	21	21
Assistant manager or higher position holders	Male	Persons	33	37	37	39
	Female	Persons	18	20	21	16
	Sum	Persons	51	57	58	55
Employees	Male	Persons	48	45	45	42
	Female	Persons	12	13	15	14
	Sum	Persons	60	58	60	56
Total	Persons	125	129	139	132	

Employee Status By Type of Employment

* As of the end of each year

Type	Gender	Unit	2020	2021	2022	2023
Full time Worker	Male	Persons	92	94	100	98
	Female	Persons	32	34	37	31
	Sum	Persons	124	128	137	129
Temporary Worker	Male	Persons	0	0	1	2
	Female	Persons	0	0	0	0
	Sum	Persons	0	0	1	2
Dispatched Worker	Male	Persons	1	1	1	1
	Female	Persons	0	0	0	0
	Sum	Persons	1	1	1	1
Total	Persons	125	129	139	132	

Performance Data (G)



Economic Value Creation

Stakeholder	Category	2023
Government	Corporate Tax	3.9 billion KRW
Community	Donation	1.8 billion KRW
Shareholders	Dividend & Interest Expenses	5.6 billion KRW
Suppliers	Raw Material Cost	29.3 billion KRW
Employees	Payroll	9.9 billion KRW

Ethical Management

Classification	2023	
Violation Cases	The No. of Total Reports	1
	The No. of Valid Reports	0

* The case was terminated according to the process of 'Ethics Reporting Center'

INDEPENDENT ASSURANCE STATEMENT

To the Stakeholders of EASY BIO, Inc.

QuantifiedESG, Inc. (hereinafter the 'QESG') has undertaken 3rd party assurance engagement on the <2023 EASY BIO, Inc. Sustainability Report> (hereinafter the "Report") from EASY BIO, Inc. (hereinafter the "EASY BIO") and submitted an assurance statement (hereinafter the "Assurance Opinion") as follow.

Responsibilities of the management of EASY BIO, Inc.

The management of EASY BIO, Inc. has final responsibility for the implementation of the internal control system and the information disclosed in the Report to prepare a report with accurate information

Scope and Limitations of Assurance

- Target: 2023 EASY BIO, Inc. Sustainability Report
(https://cdn.qesg.co.kr/sources/2023_이지바이오_지속가능경영보고서.pdf)
- Scope: Disclosure information in the Report for the period January to December 2023 (as of June 19th, 2024)
(For some sustainability performance metrics, the information for January to March 2024 is included to reflect the latest data.)
- Limitation: Financial information audited by external auditors; the forward-looking statements presented by EASY BIO, Inc.

Independence and Internal Control

As an independent assurance agency, QESG was not involved in producing or preparing the Report content and is responsible for presenting Assurance Opinions based on objective assurance work on the prepared report. EASY BIO and QESG do not have any conflict of interest that could hinder their independence in performing assurance work.

Methodology

To assess the reliability of disclosures about the sustainability performance in the Report by applying the standards, QESG reviewed sustainability-related processes, systems, internal control procedures, and available data. The documentation reviewed during the assurance engagement includes:

- Non-financial information : Data provided by EASY BIO and disclosed Annual Reports and information obtained from media and/or the internet, etc.
- Financial information : Financial statement reported on the DART(Data Analysis, Retrieval and Transfer System, <http://dart.fss.or.kr>)

The assessment was performed by document review and onsite inspection. We interviewed employees who are responsible to prepare the Report, where we evaluated the validity of the materiality assessment processes, a stakeholder-centric approach to select material issues, data collection and management procedures, report preparation procedures, and validation of claims stated in the report. It was confirmed that errors, inappropriate information, and ambiguous expressions identified during the assessment were properly corrected prior to the Report being published.

Approach

- Interviews with managers on sustainability strategy and the selection of key topics
- Review of material topics determined through the stakeholder engagement process, results, external media, and peer sustainability reports
- Review of whether the Report was prepared with reference to the GRI Standards 2021
- Data collection and writing procedures for each indicator prepared with reference to the GRI reporting standards, interviews with personnel to verify the reliability of internal control
- Evaluating sampling-based written data for evaluation of reporting organization's sustainability information collection, analysis, and comprehensive processes
- Review of the overall quality of the Report

INDEPENDENT ASSURANCE STATEMENT

GRI Assurance Scope

- GRI Standards 2021 Reporting Principles
- Universal Standards - including GRI2 General Disclosures 2021, GRI3 Material Topics 2021
- Topic Standards

Topic	GRI Disclosures
201 Economic Performance 2016	3-3_201, 201-2, 201-3
301 Materials 2016	3-3_301, 301-1, 301-2, 301-3
302 Energy 2016	3-3_302, 302-1, 302-3, 302-4
303 Water and Effluents 2018	3-3_303, 303-1, 303-2, 303-3, 303-5
308 Supplier Environmental Assessment 2016	3-3_308, 308-1, 308-2
414 Supplier Social Assessment 2016	3-3_414, 414-1, 414-2
416 Customer Health and Safety 2016	3-3_416, 416-1, 416-2
417 Marketing and Labeling 2016	3-3_417, 417-1, 417-2, 417-3

Our Conclusion

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** : EASY BIO defined employees, customers, investors and government as key stakeholders, and EASY BIO operates stakeholder communication channels of various types and levels. Nothing comes to our attention to suggest that there is a key stakeholder group left out in the process.
- **Materiality** : EASY BIO has selected six key issues by considering both the 'relevance' of its business activities and their impact on the company's stakeholders, as well as the 'effect' they have on sustainable value creation. QESG have confirmed that all six key issues have been disclosed in the report without omission.
- **Responsiveness** : EASY BIO prioritized material issues to provide a comprehensive, balanced report of relevant policies, performance, improvement plans, future plans regarding them. QESG did not find anything to suggest that data and information disclosed in the report do not give a fair representation of EASY BIO's actions.
- **Impact** : EASY BIO identifies and monitors the direct and indirect impacts of material topics found through the materiality assessment and quantifies such impacts as much as possible. QESG did not find anything to suggest that impact related to material issues in the report do not give a fair representation of EASY BIO's actions.

INDEPENDENT ASSURANCE STATEMENT

Reliability of Sustainability Management Performance Data Collection Method

QESG assessed the reliability of specified economic, environmental, and social performance data related to sustainability performance. QESG interviewed employees who are responsible to prepare the Report, where we reviewed internal data on a sample basis and publicly available documentation and confirmed the reliability of the processes for collating qualitative and quantitative sustainability data described in the Report. Nothing came to our attention to suggest that intentional misstatements and/or material non-conformities in data are presented during the assessment.

Key Areas for Ongoing Development

QESG provides the following opinions to the extent that they do not affect the assurance result.

- EASY BIO has published its first sustainability report, initiating efforts to manage performance in the environmental, social, and governance areas. It is recommended expanding the collection and reporting scope of sustainability performance data in the future to present a more comprehensive range of sustainability management activities.
- The key topics identified through the materiality assessment significantly influence the EASY BIO's business activities, necessitating sufficient explanation to stakeholders. It is recommended enhancing the transparency of key topic selection and implementation by more thoroughly disclosing the entire process from preparation to execution of the materiality assessment. This includes selecting the scope of major issues, impact assessment of each key issue, and incorporating the materiality assessment results into management decision-making.

June, 2024

Seoul, Korea



New Standard of Food Value Chain

2023 Sustainability Report of EASY BIO, Inc.

2023 EASY BIO ESG REPORT

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