



FURSYS

Sustainability Report 2024

About This Report

Report Overview

FURSYS has published its second “Sustainability Management Report” for 2024, which details the year’s ESG performance and outlines future strategies. This report has been prepared to transparently disclose to stakeholders our efforts to address ESG-related issues and the impact of our business on society and the environment.

Reporting Principles and Standards

This report is aligned with the 2021 Global Reporting Initiative (GRI) Standards, which serve as international guidelines for sustainability reporting. It also reflects indicators from the Sustainability Accounting Standards Board (SASB). Additionally, various global sustainability standards and evaluation metrics have been referenced.

Reporting Period and Scope

This report covers the economic, social, and environmental performance and activities from January 1, 2024, to December 31, 2024, and includes selected key achievements through the first half of 2025. Quantitative performance data for the three years from 2022 to 2024 are provided to enable analysis of annual trends. Financial information is presented on a consolidated basis in accordance with K-IFRS. The reporting scope covers FURSYS headquarters (Seoul) and production facilities (Anseong and Chungju), with specific environmental data limited to the production sites.

Third-Party Assurance

To enhance the internal and external credibility of this report Han Consulting Group—an independent and objective third-party assurance provider—was engaged to verify the preparation process, disclosed data, and content for reliability. The detailed assurance statement is provided in the Appendix on pages 103–104 of this report.

This report can be downloaded from FURSYS official website. For additional information about the report or to provide feedback, please contact us.

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The report is published in an interactive PDF format, including Go-To links to related pages.

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We are committed to making a positive impact on people's lives and building long-term value through trusted partnerships.

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Sustainability Report
2024

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CEO Message

Dear Valued Stakeholders,

FURSYS integrates ESG principles into every part of our business to build a solid foundation for sustainable value creation.

We aim to evolve as a responsible company that connects people, spaces, and a sustainable future.

CEO **Gwangho Park**

CEO **Sangdon Bae**

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Dear Valued Stakeholders,

Since its founding in 1983, FURSYS has been committed to creating “Better Office Spaces,” setting new benchmarks for office environments in Korea. We have built this journey on the unwavering trust and support of our stakeholders. Deep appreciation is extended to all who have walked this path with us, as we work together toward a sustainable future.

FURSYS does not simply follow trends.

The mission of “knowing the right path and living by it” shapes our direction and underpins the organizational culture. We regard “Be one through cooperation by knowing well and living well” as more than a slogan—it is a principle embedded in all management activities and aligned with ESG values. Recognizing the importance of the environment, we act through responsible management in harmony with society, cooperate with diverse stakeholders, and strive to create lasting value together. Every step of this journey has been guided by these principles, which will continue to define the path forward.

FURSYS has long been building a foundation for environmental management.

Environmental certification for all products, the adoption of E0-grade materials, and the expansion of renewable energy use form an integral part of our ongoing journey toward sustainable management. In 2024, FURSYS reaffirmed its core values to advance ESG management and initiated a new chapter aimed at delivering greater sustainable corporate value. We have strengthened systematic initiatives and set clear directions for the development of low-carbon products. Efforts to minimize environmental impact across the entire product lifecycle are paired with sustainable solutions for customers. This reflects not only technological innovation but also our dedication to embedding the company’s core philosophy into every product and office space. Over the long term, these actions will serve as the foundation for realizing a “sustainable way of working.”

We cultivate partnerships that go beyond a conventional sales network, focusing on shared growth through a deeper understanding of customers and the market. FURSYS and its distribution partners align values and goals to enhance customer experience and drive a virtuous cycle in the office furniture and workspace solutions industry. Collaboration and innovation continue to strengthen these mutually beneficial relationships.

Partnerships are cultivated that go beyond a conventional sales network, focusing on shared growth through a deeper understanding of customers and the market. By aligning values and goals, FURSYS and its distribution partners work together to enhance customer experience and contribute to a virtuous cycle in the office environments industry.

Alongside these efforts, FURSYS continues to strengthen management transparency to build trust with its shareholders.

We strengthen communication with stakeholders by enhancing the independence of the Board of Directors, solidifying the ESG Committee’s operations, and proactively disclosing management information. These measures are shaping a more transparent, robust, and accountable governance system.

Looking ahead, FURSYS aims to create meaningful office environments where people, society, and nature thrive together—going beyond the boundaries of traditional office spaces. Guided by our principles of “Good People, Good Company, Good Society,” the company remains steadfast in its commitment to these values as we advance toward a sustainable future.

We sincerely thank all stakeholders who have been with FURSYS on this journey. Your continued interest and warm support will be invaluable as the company moves toward a sustainable future.

Thank you.

June 2025

CEOs Gwangho Park, Sangdon Bae

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FURSYS creates value in office spaces.

Since its founding in March 1983, FURSYS has been dedicated to providing products and services that connect people with the spaces where they work and live. In doing so, we aim to enhance quality of life across diverse environments and contribute to the healthy growth of the office furniture and workspace solutions industry.

Founding Vision

"Build a truly good company"

Empowering employees to realize their dreams,
Creating sustainable value for customers and shareholders,
and Acting as a responsible member of society.

We strive to be a workplace that provides both stability and the opportunity for every employee to realize their full potential.



A truly good company is one where individuals can fully express their talents, be fairly recognized for their contributions, and continuously improve their quality of life. At FURSYS, we aim to be such a company—where our people find purpose in their work, grow through their experiences, and contribute to the collective progress of the organization.

We are committed to delivering sustainable value for our customers and shareholders.



Providing sustainable value means delivering high-quality products and services to our customers, and sharing the profits generated through honest business practices with our shareholders, while ensuring long-term returns. To realize this principle, we dedicate our full capabilities to achieving these goals.

We act responsibly as a member of society.



FURSYS is dedicated to contributing not only to our company and industry, but also to the local community, the nation, and the wider global society. We uphold transparent and ethical business practices, comply with relevant regulations, and foster the harmonious coexistence of business and society—pursuing shared growth and meaningful prosperity.

Mission

FURSYS strives to enhance quality of life in diverse living environments by delivering products and services that connect people and spaces. As a specialized company, we are dedicated to advancing the global office furniture industry and aim to be recognized as a leading enterprise worldwide.

Core Value

People



Fostering mutual growth for our employees and the company by nurturing every employee into top talent

Product



Delivering high-quality, well-designed products that customers truly desire

Coexistence



Recognizing agencies and suppliers as our partners that coexist together to realize our value

Work



Driving efficiency through simplification, standardization, and specialization across the organization

Ethics



Adhering to the highest ethical and legal standards, with the belief that integrity is the fastest path forward

Finance



Generating sustainable profits and pursuing growth on a sound financial foundation

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Company Overview

(As of the end of December 2024)

Company name	FURSYS
CEO	Gwangho Park, Sangdon Bae
Date of establishment	March 11, 1983
No. of employees	275 employees
Key business	Office Furniture Manufacturing
Headquarters location	311, Ogeum-ro, Songpa-gu, Seoul, Republic of Korea

Key Business Performance

(as of the end of December 2024, consolidated financial statement)



Total Assets
643.9 KRW billion



Operating Income
21.5 KRW billion



Total Capital
574 KRW billion



Net Income
47.7 KRW billion



Sales
385.7 KRW billion



Credit Rating
A+ Korea Rating & Data
(as of April 2025)

History

FURSYS has devoted 42 years to a singular path, driven by relentless challenge and passion for office furniture, ultimately becoming Korea's leading office furniture company. Building on our accumulated experience and expertise, we will create sustainable value and lead the future.

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1980 | 1990 | 2000 | 2005 | 2010



MARCH 1983
Founded

SEPTEMBER 1986
Launched *Euro Tech*, Korea's first modular office furniture series

NOVEMBER 1988
Achieved the industry's first export milestone exceeding USD 1 million

DECEMBER 1989
Established Korea's first dedicated furniture design lab

NOVEMBER 1990
Ranked No. 1 among 3,000 domestic best enterprises
Received the Prime Minister's Commendation on Trade Day

AUGUST 1994
Awarded A1-grade corporate credit rating



NOVEMBER 1994
Awarded the "Export Tower" for exports exceeding USD 10 million

APRIL 1998
Received the Economic Justice Corporate Award from the Citizen's Coalition for Economic Justice

MARCH 2001
Supplied complete furniture and fixtures to Incheon International Airport



NOVEMBER 2001
Received the Prime Minister's Award for Excellence at the Korea Design Awards

MARCH 2004
Supplied complete furniture and fixtures to KTX (Korea Train eXpress)

MAY 2004
Achieved ISO 14001 certification



MAY 2005
Received the Silver Tower Order of Industrial Service Merit at the 32nd Commerce Day

JUNE 2005
Obtained Eco label for all FURSYS products

NOVEMBER 2007
Received the Export Tower Award for exports exceeding USD 20 million at Trade Day

Received the Grand Prize at the Korean CEO Awards

JUNE 2008
Received the 2008 Eco-Friendly Management Award from The Korea Economic Daily

JULY 2008
Ranked No. 1 company in the Korea After-Service Satisfaction Index (KASSI)
Ranked No. 1 company in the Korean Standard-Quality Excellence Index (KS-QEI)

AUGUST 2008
Opened new headquarters building

SEPTEMBER 2009
Won the International Design Excellence Awards (IDEA) with *ITIS3* series

JANUARY 2010
Launched LF1 laboratory furniture line

JUNE 2010
Won the Minister's Prize in Korea Green Management

JULY 2010
Designated by the Small and Medium Business Administration as the first Green-Biz.



OCTOBER 2010
Received the President's Citation for green industry growth and low-carbon green growth

MARCH 2012
FURSYS Mokhoon Foundation signed an agreement to sponsor Seoul National University Children's Hospital

APRIL 2012
Sponsored the 2012 Seoul Nuclear Security Summit

Business Site

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- 1 Seoul HQ**
311 Ogeum-ro, Songpa-gu, Seoul, FURSYS Building
- 2 Seoul HQ Showroom**
B2F, 8F, Garak Building, 310, Ogeum-ro, Songpa-gu, Seoul
- 3 FURSYS Community Office**
25F Parc1 tower, 108, Yeouido-daero, Yeongdeungpo-gu, Seoul
- 4 Daejeon Center and Showroom**
32, Daedeok-daero 168beon-gil, Seo-gu, Daejeon
- 5 Daegu Center and Showroom**
3F, 126, Yutongdanji-ro, Buk-gu, Daegu
- 6 Gwangju Center and Showroom**
3F, 126, Yutongdanji-ro, Buk-gu, Daegu
- 7 Busan Center and Showroom**
20F, Busan Office Building of National Pension Corporation, 1000, Jungang-daero, Yeonje-gu, Busan
- 8 Anseong Plant**
4279 Seodong-daero, Gongdo-eup, Anseong-si, Gyeonggi-do
- 9 Chungju Plant 1**
46, Gageumnonggong-gil, Jungangtap-myeon, Chungju-si, Chungcheongbuk-do
- 10 Chungju Plant 2**
18, Gageumnonggong-gil, Jungangtap-myeon, Chungju-si, Chungcheongbuk-do

Global Network

FURSYS continues to expand its business network to enhance global competitiveness. As of the first half of 2025, we maintain partnerships with 80 dealers across 48 countries, strengthening our presence in the global office furniture market.

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NORTH AMERICA

1 COUNTRY

UNITED STATES

MIDDLE AND SOUTH AMERICA

14 COUNTRIES

MEXICO	HONDURAS
PANAMA	NICARAGUA
PERU	VENEZUELA
COSTA RICA	CHILE
GUATEMALA	COLOMBIA
DOMINICAN REPUBLIC	ECUADOR
JAMAICA	CURAÇAO

EUROPE

9 COUNTRIES

UNITED KINGDOM	BULGARIA
CZECH REPUBLIC	ITALY
POLAND	GEORGIA
PORTUGAL	RUSSIA
SPAIN	

ASIA

21 COUNTRIES

PHILIPPINES	UNITED ARAB EMIRATES
SINGAPORE	QATAR
VIETNAM	SAUDI ARABIA
INDONESIA	OMAN
MALAYSIA	BAHRAIN
LAOS	JAPAN
SRI LANKA	CHINA
KAZAKHSTAN	TAIWAN
INDIA	HONG KONG
PAKISTAN	MONGOLIA
	BANGLADESH

AFRICA

1 COUNTRY

KENYA

OCEANIA

2 COUNTRIES

AUSTRALIA
NEW ZEALAND

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FURSYS, a name created by combining “FURNITURE” and “SYSTEM,” reflects our commitment to developing innovative office environments that elevate the quality of the workplace experience.

An office is more than just a place to work—it is where people connect, collaborate, and support one another, serving as an essential part of modern life. As a specialist in creating office environments, we bring our vision of the “Office We Love” to life, where everyone can work with joy and purpose.

We lead office trends in Korea through in-depth research on workplace environments and the development of innovative products. As the first in the nation to establish a certified furniture laboratory, we have continued to invest in research and development, introducing ergonomic systems and user-focused office solutions. Wherever FURSYS is present, we set a new benchmark for office spaces and organizational culture. By offering comprehensive, forward-looking solutions, we not only enhance workspaces but also deliver lasting value to the everyday lives of our clients and stakeholders.

<p>Office Furniture Specialist Since 1983, 42 Years</p>	<p>With over four decades of manufacturing expertise, FURSYS has built an advanced production system that seamlessly connects refined design with precise execution. Leveraging our specialized production capabilities, we deliver large-scale orders with consistent quality and reliability.</p>
<p>Design Philosophy 79 Awards</p>	<p>FURSYS has achieved global recognition for design excellence, earning 79 awards at the world’s most prestigious design competitions. We bring diverse perspectives and innovation into our products through close collaboration with leading global partners, including IDEO, Gensler, and NellyRodi.</p>
<p>Environmental Principles Use of Eco-friendly Materials</p>	<p>FURSYS is committed to protecting the environment by promoting resource circulation. We actively use eco-friendly materials to minimize environmental impact throughout the entire product lifecycle. Beyond creating “well-made furniture,” we offer sustainable solutions that empower our customers to advance their ESG commitments.</p>

Mid-to-long-term Business Goal and Strategy

FURSYS has set its mid-to-long-term vision to evolve into a total service provider in the office environment sector. Our goal is to be the trusted partner of choice for clients by delivering outstanding office experiences to their employees, supported by market-leading products and services.

We are building a customer-focused brand identity by offering distinctive designs and high-quality products that reflect our commitment to user-centered office environments. Through these efforts, FURSYS continues to strengthen its position as a partner that not only enhances the quality of office spaces but also creates lasting value for our customers.

Vision

The top choice for clients seeking exceptional office experiences —powered by industry-leading products and outstanding services

Goal

 Customer Focused	 Attractive Product & Brand	 Outstanding Buying Experience
<p>Building strong customer relationships through a fully customer-oriented culture</p>	<p>Creating an inspiring brand by offering products that customers truly desire</p>	<p>Providing exceptional service throughout the FURSYS customer journey</p>

Strategy

- | | | |
|--|--|--|
| <ul style="list-style-type: none"> · Cultivating an organizational culture firmly anchored in customer orientation · Building lasting client relationships through insight into needs and tailored solutions | <ul style="list-style-type: none"> · Reinforcing and revitalizing the brand through a customer-centric framework · Developing product strategies to position the brand as the preferred choice for professionals | <ul style="list-style-type: none"> · Ensuring the reliable establishment and smooth operation of the consignment sales system · Delivering distinctive products and services to elevate the overall purchasing experience. |
|--|--|--|

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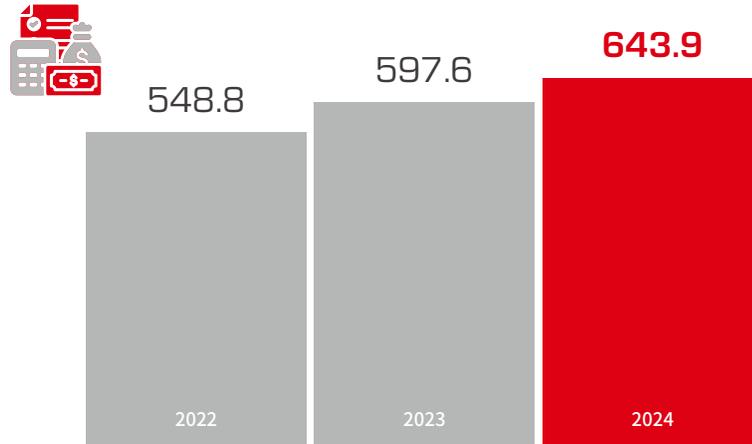
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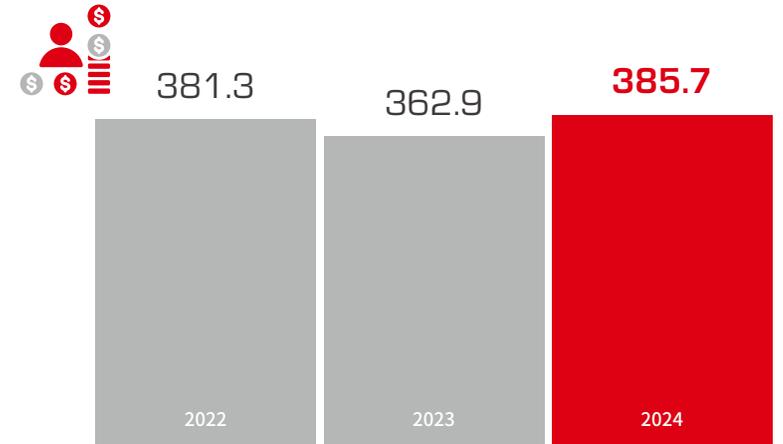
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Summary Financial Information (Consolidated Basis)

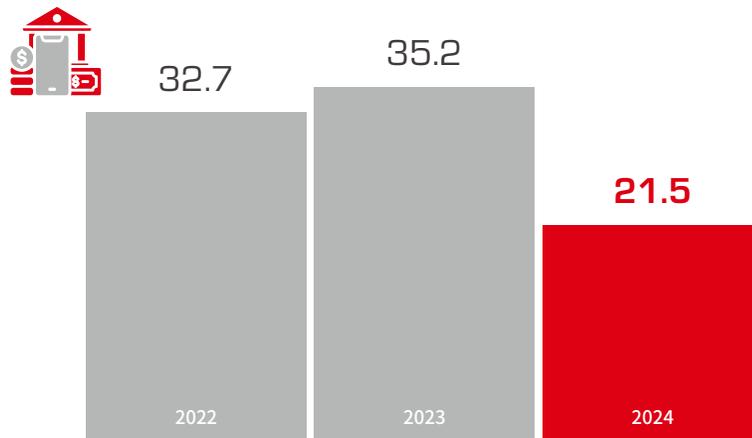
Total Asset (Unit: KRW billion)



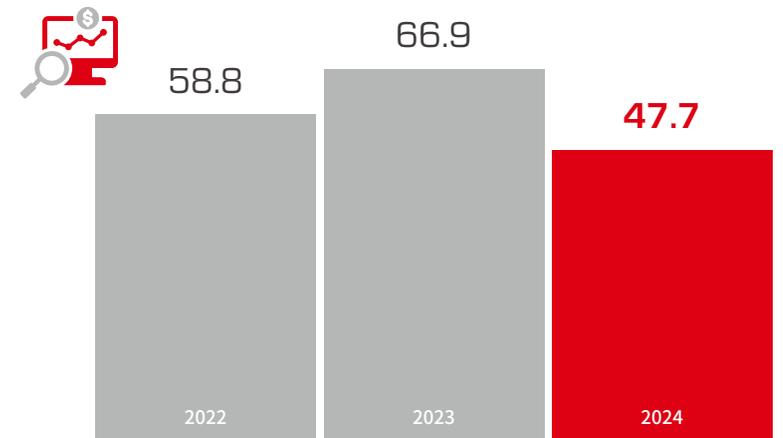
Sales (Unit: KRW billion)



Operating Income (Unit: KRW billion)



Net Income (Unit: KRW billion)



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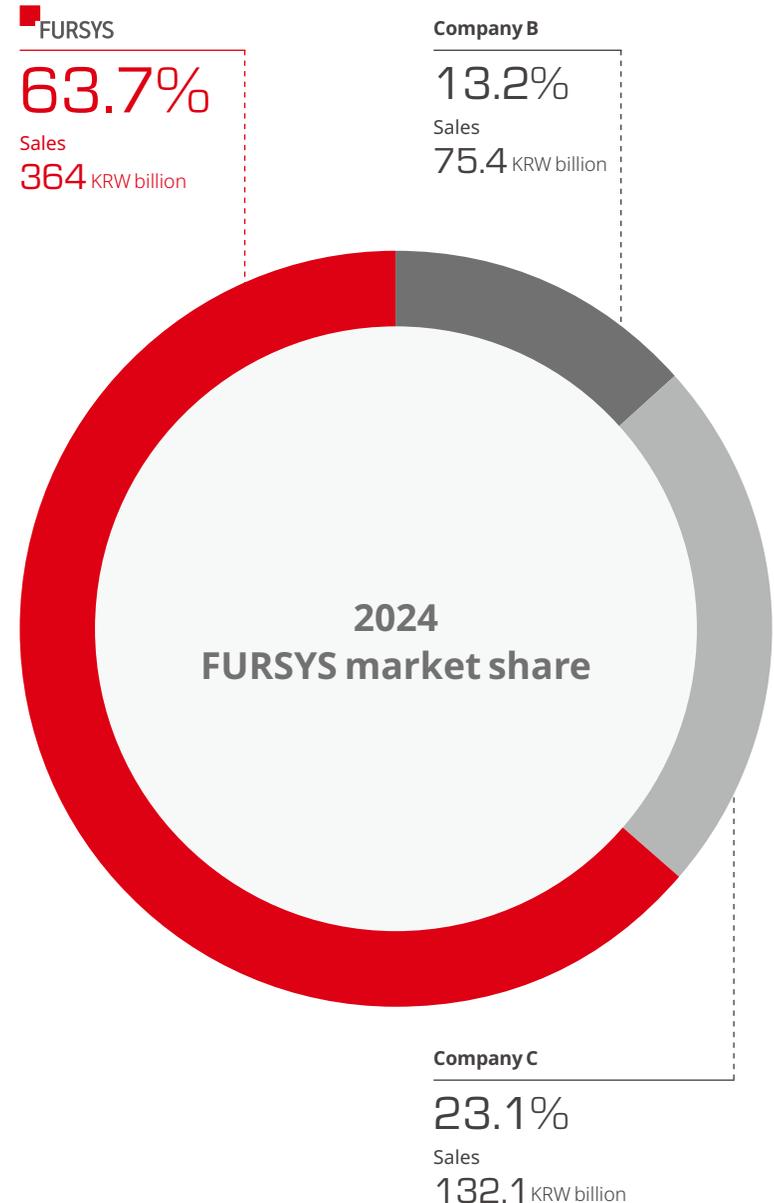
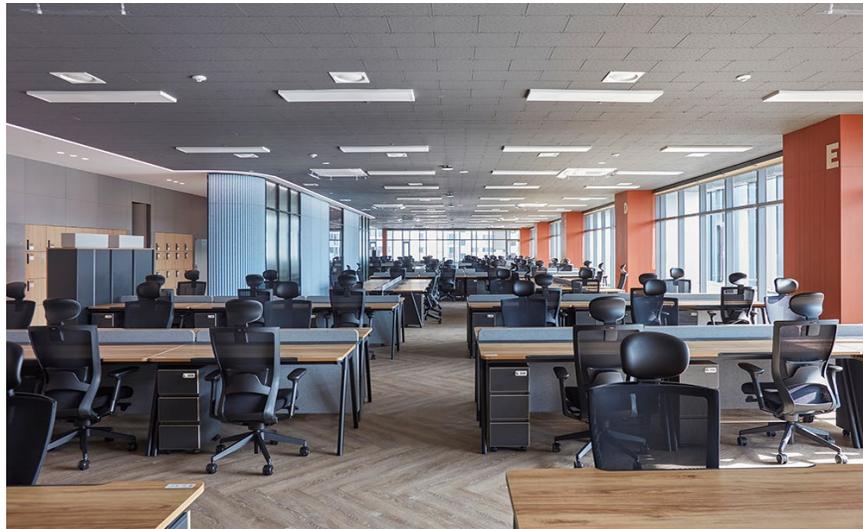
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FURSYS Business Division

FURSYS is a leading office furniture manufacturer in Korea, recognized for creating high-quality, sustainable office environments for major corporations. Guided by a future-oriented business philosophy, we design and deliver optimal office spaces that enhance productivity and corporate culture. Our solutions extend beyond furniture production to encompass integrated office consulting, covering working environment analysis, space planning, and product supply.

We conduct comprehensive research on workplace trends and space utilization to realize our vision of a "Place for People." With over 60% share of the domestic office furniture market, FURSYS exports to more than 70 countries, reinforcing its position as a premier Korean brand. As the first Korean company to earn design royalties from advanced markets, we have played a pivotal role in elevating the global profile of Korean office furniture.

We view furniture as a vital element in shaping corporate culture and enriching the office environment. In 2023, we opened the "FURSYS Community Office," an immersive workspace lounge in Parc1 Tower, Yeouido, offering customers the opportunity to engage directly with innovative workspace concepts. We also share insights on emerging office trends through publications such as "Office Environment Creates a Culture", the branded magazine "Office We Love", and the annual industry magazine "Office Trend Report".



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Spatial Business Division

FURSYS Spatial Business Division was established in 2021 to provide integrated office interior services, encompassing workspace consulting, design, and construction solutions. We aim to create office environments that reflect each organization's unique characteristics and ways of working, enhancing employee experience and supporting sustainable growth. The division is also committed to improving outdated practices in the office interior industry by delivering more systematic, reliable, and customer-focused services.

Leveraging exclusive office environment data, FURSYS has developed a proprietary system to calculate construction costs with accuracy and transparency. We have also implemented a Building Information Modeling (BIM) system to manage the entire process—from construction to maintenance—more efficiently and systematically. Our portfolio includes projects for leading companies such as KIA, HYUNDAI TRANSIS, HYUNDAI WIA, GS Caltex, Hwaseung Corporation, and LG Innotek.

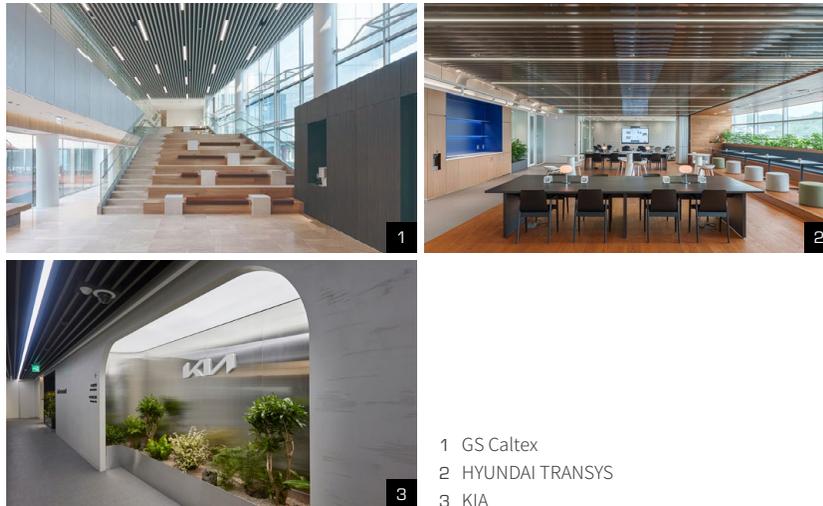
Beyond physical space construction, we actively advance our expertise by conducting research on diverse office environment topics. Building on our accumulated knowledge in workspace design, we engage in academic and industry collaborations, transforming insights into books, seminars, and reports that we share with the broader community. Through these initiatives, we contribute to the development of the office environment sector and demonstrate our commitment to social responsibility.

Manufacturing Division

FURSYS upholds the principle of producing all products in-house, focusing on building technological capabilities and manufacturing infrastructure. By introducing the latest automation facilities and continuously enhancing production processes, we deliver high-quality products that set the market standard. Our manufacturing expertise spans materials such as metal, wood, and fabric, supported by dedicated production lines for each product category.

Anseong Plant specializes in producing partitions and iron furniture, equipped with advanced automation systems to ensure consistent, high-quality output. Operated as an eco-friendly facility, it incorporates environmentally responsible systems made possible through continuous investment in sustainability. Chungju Plant is dedicated to manufacturing wood laminate and painted furniture, leveraging Korea's most advanced wood processing technologies.

From the initial design stage, all FURSYS products undergo rigorous quality testing, including an adhesion test at 135°C and a 50,000-cycle endurance test with a 20kg load. FURSYS has been a registered member of the Business and Institutional Furniture Manufacturer's Association (BIFMA) since 1998 and operates an own certified testing facility for FURSYS products within its production sites that meets BIFMA standards. In 2007, we obtained certification from KOLAS (Korean Agency for Technology and Standards of the Ministry of Commerce, Industry, and Energy), further reinforcing the credibility of our quality assurance.



1 GS Caltex
2 HYUNDAI TRANSIS
3 KIA



Comprehensive Office Environment Solution

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FURSYS, Korea's leading office furniture brand, delivers integrated office environment consulting—offering tailored solutions from optimal space planning to furniture arrangement. Leveraging our global network, we support corporate relocations and the establishment of overseas offices, providing clients with comprehensive solutions that create the ideal office environment.





Interior
Office interior design and fit-out service



Furniture
Furniture installation and after-sales service



Office Relocation
Office and business site relocation services



Overseas Expansion
Furniture procurement solutions for clients expanding overseas

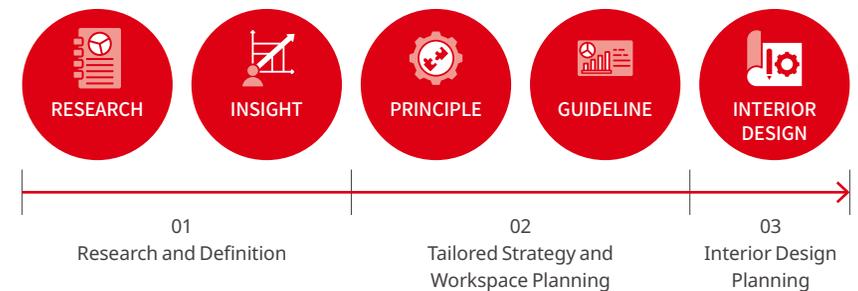
Workspace Consulting

We focus on creating optimal office environments that reflect each client's vision and the unique characteristics of their industry. Since the establishment of a dedicated research unit in 1999, FURSYS has led the industry by launching office environment consulting services in 2008 and building a database of more than 2,200 consulting cases.

This database, developed through the analysis of floor plans from over 1,200 Korean companies, serves as the foundation for defining high-quality office environment standards. Using these insights, tailored solutions are provided to enhance customer satisfaction. Spatial layouts and organizational structures are quantitatively assessed, collaborative research is carried out with experts in workplace design, human factors, and organizational culture, and long-term trends in office environments and work perceptions are monitored.

Phased consulting services are also offered to guide improvements, delivering end-to-end support from planning to implementation. Even after completion, clients receive continued assistance through maintenance and the integration of customer feedback, helping to sustain an optimal office environment over time.

Workspace Consulting Process



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Company Relocation and Fit-out Services

FURSYS provides specialized relocation services designed to minimize business disruption during office moves. Each project follows a systematic process grounded in a detailed analysis of the client's office environment. The process is directly managed by FURSYS to ensure a smooth and stable transition. In addition, we offer layout design solutions that maximize space efficiency and operate a centralized system for managing relocation records and related information, delivering integrated solutions to our clients. Our fit-out services are supported by an in-house logistics network and a dedicated installation team. With over a decade of experience, our skilled professionals deliver precise and timely fit-outs. Customer satisfaction is continually enhanced through regular pre-installation inspections and after-sales support.

Corporate Relocation Service

STEP 1.
Tailored Consulting by an Expert Team
A dedicated team of experts provides consulting customized to the unique needs of each business.

STEP 2.
Secure Disassembly and Packaging for Every Item
All items, from documents to office equipment, are carefully disassembled and packed to ensure safe transport.

STEP 3.
Safe Nationwide Relocation
Secure relocations are conducted to any destination nationwide.

STEP 4.
Precise Furniture Assembly and Space Optimization
Furniture is assembled with precision and arranged to create an office layout that fits the space perfectly.

FURSYS Global Solution (FGS)

FURSYS delivers an integrated service covering every stage of overseas market entry—from purchasing and logistics to customs clearance, installation, and after-sales support. We manage the entire process in-house, from manufacturing and overseas delivery to on-site installation, ensuring consistent quality and operational efficiency. Through our established global network, we provide comprehensive office setup and furniture procurement solutions for companies entering international markets. Designated logistics partners handle overseas transportation, leveraging a proven bidding process to optimize costs and ensure timely delivery. With over three decades of experience in global projects, FURSYS offers tailored support such as dispatching skilled fit-out specialists and delivering end-to-end solutions that enable clients to create high-performance office environments in new international locations.

Cleaning Service and Quality Assurance

We provide workspace cleaning services to enhance the quality of our clients' office environments. Leveraging the expertise of our furniture specialists, FURSYS delivers both furniture cleaning and comprehensive workspace maintenance to ensure a clean and comfortable setting. Maintenance costs are further reduced through selective replacement of components as required. A quality assurance policy that meets and surpasses global standards is upheld, securing both product excellence and user satisfaction. For major chair models, warranty coverage of up to 15 years is offered, while other chair products and general office furniture are covered for 5 and 10 years, respectively.

FURSYS Cleaning Service

STEP 1.
Diagnosis
Step-by-step consulting is provided, with tailored services covering every aspect of care to enhance the business environment.

STEP 2.
Execution
Professional cleaning services are tailored to each furniture item, ensuring cleanliness and optimal performance.

STEP 3.
Inspection
Expert guidance on furniture use and care is provided after cleaning, including before-and-after comparisons and recommendations from specialists.

Office Implementation Case

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Since the establishment of its Office Environment Research Team in 1999, FURSYS has consistently strengthened its R&D capabilities to enhance the value of space and the office environment. The company has set a vision of transforming the office from a mere place of work into a dynamic, human-centered environment that goes beyond traditional product design. Based on this philosophy, FURSYS provides office environment consulting services to leading companies in Korea.

FURSYS officially launched its office environment consulting program in 2008. The program identifies key workplace issues, conducts comprehensive analyses of office spaces, incorporates user feedback, and delivers tailored solutions to meet client needs. The service consists of three specialized analysis programs and a four-step implementation process designed to deliver optimal outcomes. This process provides an end-to-end solution founded on a scientific assessment of organizational structure, spatial configuration, and working conditions.

Recently, employees returning to the office after the pandemic have expressed expectations for moments of deep immersion similar to those experienced while working remotely. In response, the primary challenge for modern offices has been identified as achieving immersion and focus while facilitating communication and collaboration. In alignment with these needs, FURSYS offers a range of customized office environments, including Me Space for focused individual work, We Space for face-to-face meetings, and work lounges and open meeting areas designed to support diverse working styles.

Back to Office Trend

Office Environment Consulting Details

2024	LG Business Research, Hyundai Marine & Fire Insurance, etc.
2023	Kwangdong Pharmaceutical, Sungho Electronics, Bithumb Korea, etc.
2022	Hankuk Carbon, Mirae Asset Life Insurance, Amorepacific, LG Innotek, etc.
2021	GS Global, LG Display, AJU Corporation, HD Hyundai, Hwaseung Group, etc.
2020	IGIS Asset Management, Zeus, Telcowaer, YG-1, GS Energy, Amorepacific, etc.
2019	Doosan group, Korea Aerospace Industries, Amorepacific, etc.
2018	3M, Hoban Construction, KB Kookmin Bank, Atomy, Amorepacific, etc.
2017	GS Retail, JYP Entertainment, Olympus Korea, Gyeonggi-do Provincial Government, etc.
2016	Bank of Korea, GS Retail, EBS, Seoul Metropolitan Government, etc.
~ 2008	Samsung Electronics, S-Oil, KT, MBC, Daishin Securities, Homeplus, Korea Southern Power, etc.

Office Implementation Case

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FURSYS Office Trend

2016

Mobile platform, Wireless environment

The first step in transforming corporate culture, Garden of Thought



2017

A workplace concept integrating showroom and operational functions

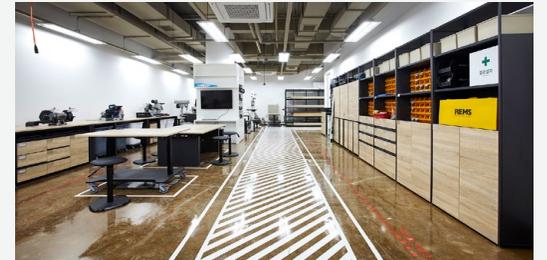
Performing office, Gwanghwamun Showroom



2018

Purpose-built for research-specific functions

Integrated Lab for a creative office environment



2019

Organizational and spatial transformation through human-centered approach

Agile and efficient office, FURSYS HQ



2023

Connecting, collaborating and growing together

Setting a new standard for office environment, Parc. 1 FURSYS Community Office



2024

Expanding workspaces and delivering personalized environments

FURSYS Me Space, We Space



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Honored with the World's Top Three Design Awards

FURSYS places continuous emphasis on the role of furniture in shaping the office environment. Efforts to enhance office spaces through furniture design have served as a driving force in the company's growth into a world-class office furniture manufacturer. The company's design excellence has been recognized globally, with over 50 awards from the world's top three design competitions—IDEA, iF Design Award, and Red Dot Design Award. In 2024, FURSYS reaffirmed its distinctive design competitiveness by receiving the Korea Advertising Award for *RealIME@office* campaign and the iF Design Award for *ABIERTO* series.

Awards History



reddot award

Red Dot Design Award



iF Design Award



IDEA

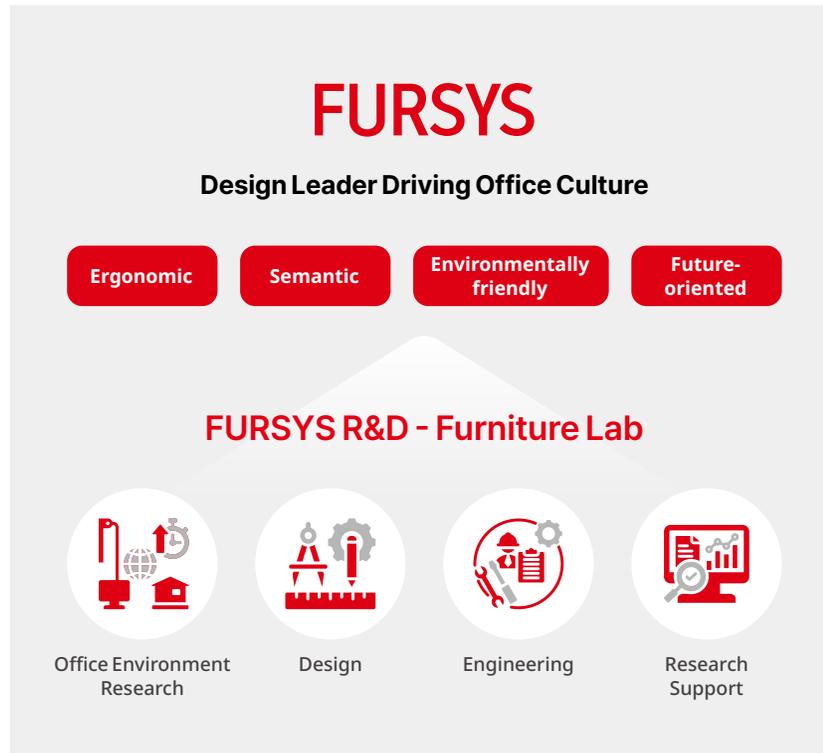
Product	Previous Awards
Prego	iF Design Award (2000)
ITIS3	IDEA (2009)
QARE	IDEA (2013)
enable	iF Design Award, Red Dot Design Award, IDEA (2017)
playworks	iF Design Award, Red Dot Design Award, IDEA (2019)
FORESTY	iF Design Award (2021)
SWS	iF Design Award (2021)
AERIE	Red Dot Design Award, IDEA (2022)
TEPUI	IDEA (2022)
WEYARD	iF Design Award, Red Dot Design Award, IDEA (2022)
SYSTEM BOOTH	iF Design Award, Red Dot Design Award, IDEA (2022)
TIKA	iF Design Award, IDEA (2023)
ABIERTO	iF Design Award, IDEA (2024)
KAMMER	IDEA (2024)



WEYARD

AERIE

TIKA



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Environmental



Adoption of Environmental Management Policy and Eco-friendly Purchasing Guidelines

May 2025



Expansion of Renewable Energy Capacity

Completed construction and commenced operation of a 1,049 kW solar power facility at Anseong Plant



GREENGUARD Certification

Renewed annually for 13 consecutive years since first awarded in July 2012

Social



Adoption of Human Rights Management Declaration

May 2025



Expansion of Parental Support Policies and Flexible Work Arrangements

Achieved 100% one-year retention rate for employees returning from parental leave for three consecutive years



Job Stress Survey Conducted for Employees

Recorded stress index in the bottom quartile relative to peer companies



Publication of "2024 Korean Office Trends Report"

2024



Development and Execution of Proactive Customer Response Process

Developed the process to identify pre-complaint customer feedback via social media and integrate into quality improvements



Training Program for Shared Growth with Distribution Partners

Provided training on sales systems and enhanced the capabilities of distribution partners

Governance



Formation of ESG Team and Governance Framework

2024-2025



Establishment of ESG Committee and Two Additional Subcommittees

2024-2025



Establishment and Operation of Ethics Reporting Center Online Platform

March 2024

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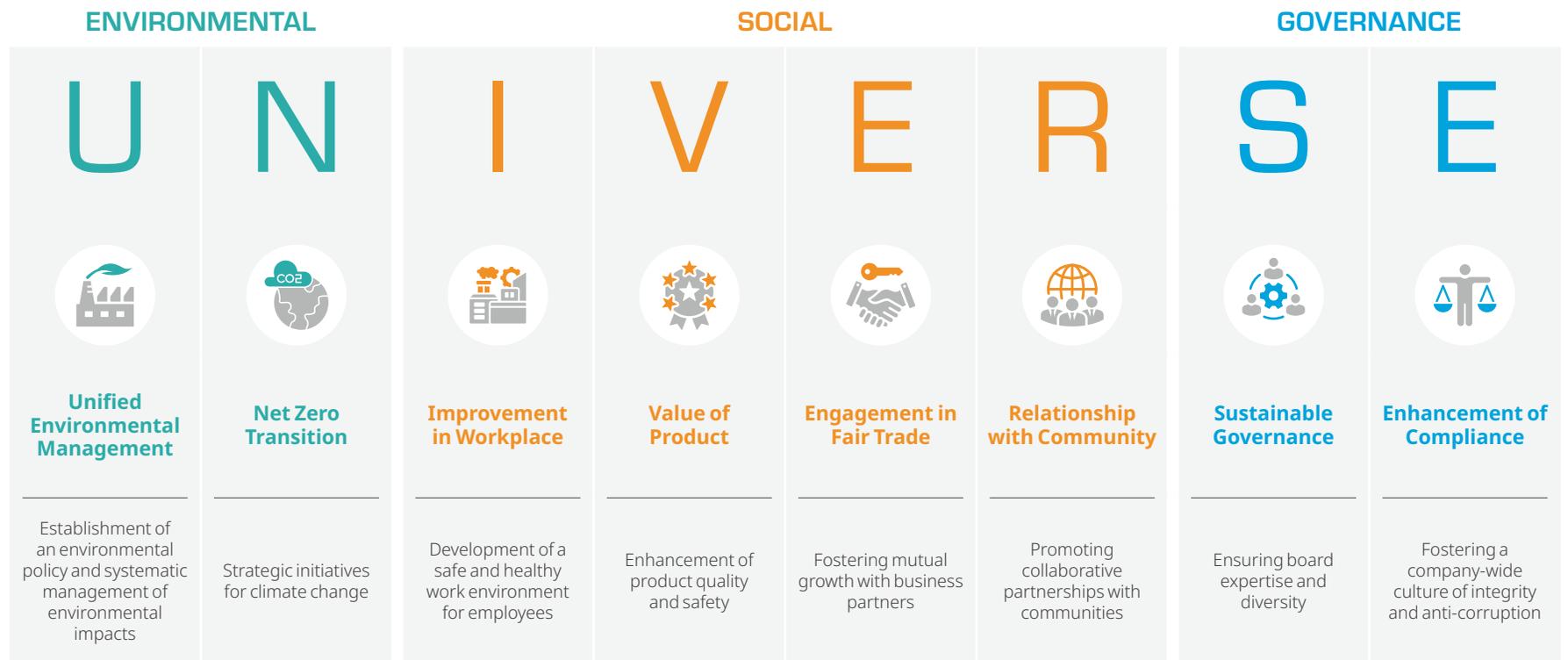
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ESG Management Vision

In April 2024, FURSYS announced its ESG management vision, Office be Universe, reaffirming its commitment to advancing systematic ESG management. Specific goals were established for the environmental, social, and governance sectors, accompanied by detailed action plans for their achievement. From an environmental perspective, FURSYS aims to achieve Net-Zero by establishing a comprehensive environmental management system and actively addressing climate change. From a social perspective, the company fulfills its corporate social responsibilities by ensuring the safe operation of business sites, enhancing product quality, promoting mutual growth with suppliers, and fostering coexistence with local communities. In the governance sector, efforts are directed toward building a sustainable governance framework and strengthening compliance to ensure that FURSYS remains a trusted company for all stakeholders.

OFFICE BE UNIVERSE



ESG Management Governance

We have established a robust ESG governance framework to drive systematic and sustainable management across the organization. The framework is composed of the Board of Directors, ESG Committee, ESG Team, and operational staff, with clearly defined roles and responsibilities at each level. The Board of Directors, as the highest decision-making body, approves ESG strategies and policies, oversees their implementation, and sets the overall direction for ESG management. The ESG Committee reviews key strategies, monitors ESG issues, and determines the direction of related initiatives. The ESG Team coordinates the execution of ESG strategies, sets mid- to long-term goals, fosters cross-departmental collaboration, and manages external disclosures and performance tracking. Operational teams implement ESG initiatives aligned with departmental objectives, while performance data is measured and analyzed on a monthly and annual basis to inform executive decision-making. This governance structure enables FURSYS to enhance the execution of ESG strategies and advance sustainable growth.



Materiality Assessment

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FURSYS identifies material issues that significantly influence our sustainability performance through a structured materiality assessment aligned with the GRI Standards. The issue pool was developed based on a comprehensive review of domestic and global trends, including international standards, benchmarking of leading companies, and media analysis. Environmental, social, and financial dimensions were incorporated to ensure a balanced evaluation.

The assessment adhered to the four principles recommended by the GRI Standards and ISO 26000—Sustainability Context, Materiality, Completeness, and Stakeholder Inclusiveness—and applied the concept of double materiality, a key element in the global standardization of non-financial disclosures. Under this approach, both the environmental and social impacts of business activities (impact materiality) and their potential financial implications (financial materiality) were assessed. Through this process, FURSYS identified ten key material issues in close consultation with stakeholders. These have been designated as core ESG management priorities and are now embedded within the company's sustainability strategy.

Double Materiality Assessment Process

Step 1



Issue Pool Composition

Formulation of FURSYS's ESG issue Pool through internal and external environment analysis

- Review of major ESG disclosure standards (GRI, SASB, TCFD), ESG assessment items and guidelines (MSCI, KCGS, K-ESG), and relevant regulations
- Identification of ESG issues related to FURSYS reported in the media (January 1–December 31, 2024)
- Analysis of issues disclosed in sustainability reports of major companies in the same industry
- Review of FURSYS's internal ESG management environment

Step 2



Impact Identification

Analysis of actual and potential impacts, considering both positive and negative effects of the identified issues from issue pool

- Assessment conducted on the 46 issues identified in the pool to determine their real and potential effects
- Evaluation of economic, environmental, and human rights impacts on society arising from business activities and relationships
- Determination of the positive or negative implications of each impact, taking into account its magnitude, scope, and likelihood

Step 3



Double Materiality Assessment

Assessment of 46 ESG issues from the perspectives of impact materiality and financial materiality

- **Impact materiality**
 - Review of ESG disclosure topics in alignment with leading non-financial reporting frameworks and standards (GRI, SASB, KCGS)
 - Examination of key ESG issues relevant to the furniture manufacturing industry
 - Stakeholder survey on perceived impact, conducted with 174 participants (151 employees and 23 external stakeholders)
- **Financial materiality**
 - Analysis of non-financial disclosure standards and related initiatives with significant financial relevance, including SASB and TCFD
 - Stakeholder survey assessing potential financial impacts of identified ESG issues

Step 4



Identification of Material Issues

Selection of the top 10 issues as material topics based on the materiality assessment of 46 issues

- **Identification of material issues**
 - Material issues derived by reflecting the results of a comprehensive assessment of environmental, social, and financial impacts
- **Feasibility review of material issues**
- **Benchmark comparison**
 - Comparison with industrial standards and global disclosure frameworks, including peer industries and leading benchmark companies
 - Comparison with key disclosure standards and corresponding material topics
- **Final determination of material issues following review and endorsement by the executive team**

Materiality Assessment

FURSYS identified 10 key material issues through a double materiality assessment and disclosed the related findings in this report. Each issue was systematically managed in alignment with the company's ESG strategies and finalized through executive review and approval. Evaluations were conducted based on environmental, social, and financial impacts. The table below presents each material issue together with corresponding response activities. Continuous monitoring is conducted, and actions are managed in a structured manner. Transparent disclosure of sustainability initiatives and performance has been maintained. Going forward, execution on material ESG issues will be strengthened and the management system further advanced, reinforcing the company's position as a trusted leader in sustainable management.

Double Materiality Assessment Result

Category	Material Topic	Definition	Environmental-Social Impact	Financial Impact	Approach to Material Topic	Page
Environmental	Waste reduction and emissions management	Reduction and recycling of waste through compliant management processes, supporting resource circularity	●●●●●	●●●●○	Reduction of material loss, reuse of waste wood as fuel, development of automated waste wood feeders, and adoption of eco-friendly packaging solutions	36-38, 42, 44, 91-93
	Efficient use of raw materials and water resources	Reduction and optimization of raw materials, water, and other resources	●●●●○	●●●●○	Optimization of raw material utilization efficiency in production	90-91, 36-37
	Energy efficiency and conservation	Monitoring energy consumption intensity, including electricity and gas, and driving efficiency improvements	●●●●○	●●●●○	Advancement of energy efficiency through facility upgrades, transition to high-efficiency LED lighting, and integration of solar power generation	34-35, 45, 91
Social	Enhancing product quality and safety	Enhancing competitiveness through quality improvement, hazardous substance reduction, and stronger product safety standards	●●●●●	●●●●○	Operation of Quality Management System and relevant committee, and enhancement of product reliability verification processes	39-41, 46-48
	Employee welfare and well-being support	Welfare programs to improve employees' quality of life, enhance working environment, and promote work-life balance	●●●●○	●●●●○	Provision of comprehensive employee welfare programs, including childcare support and implementation of flexible working arrangements	59-60, 67-68, 95
	Occupational health and safety policy and system	Institutionalization of occupational health and safety policies and management systems for safe working environment	●●●●○	●●●●○	Implementation of occupational health and safety management system, including regular job stress assessments	64-65, 66-68, 95
	Industrial accident risk management	Safety monitoring and management systems to minimize industrial accidents	●●●●○	●●●●○	Execution of risk assessments, identification of risk of near-miss accident, and worker-driven safety feedback and improvement mechanism	64-65, 66-68, 95
Governance	Strategic social contribution activities	Company-wide strategic social contribution aligned with business characteristics	●●●●○	●●●●●	Promotion of strategic social contribution initiatives for communities	72-73, 96
	Culture of ethics and compliance	Ethics and compliance policies, implementation guidelines, and training for employees	●●●●○	●●●●○	Implementation of Ethical Regulations and Practice Guidelines, and delivery of ethics education programs	80-84
	Anti-corruption and integrity practices	Anti-corruption risk assessments and internal monitoring systems, fostering a culture of integrity and transparency	●●●●●	●●●●○	Operation of a third-party operated ethics reporting center and implementation of whistleblower protection system	63, 71, 79, 83-84

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Stakeholder Engagement

FURSYS has identified five key stakeholder groups—employees, customers, shareholders and investors, suppliers, and NGOs/local communities—and maintains dedicated communication channels for each. The company actively gathers and incorporates stakeholder feedback into its business activities, laying the foundation for sustainable growth. By understanding the needs and expectations of each group, FURSYS defines appropriate response strategies to fulfill its corporate responsibilities. This approach goes beyond one-way communication, fostering mutual trust and long-term relationships. Moving forward, the company will continue to strengthen our sustainable management practices through proactive stakeholder engagement and open dialogue.

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Category	Key Topics	Engagement Channels	Frequency of Engagement	Approach
 Employees	<ul style="list-style-type: none"> · Fair assessment and compensation · Communication and organizational culture · Work-life balance · Employee welfare and benefits 	<ul style="list-style-type: none"> · Performance Review · Capability feedback · FURSYS Brand Day · Culture Agent 	<ul style="list-style-type: none"> · Twice annually · Annually · Monthly · On an as-needed basis 	<ul style="list-style-type: none"> · Operation and expansion of personnel evaluation systems and training programs to support employee growth and development · Diversification of organizational culture enhancement programs to promote an engaging and collaborative workplace
 Customers	<ul style="list-style-type: none"> · Enhancement of products and services, including after-sales support · R&D for environmentally sustainable products · Product satisfaction · Data privacy 	<ul style="list-style-type: none"> · Website · Customer service center · Customer satisfaction survey 	<ul style="list-style-type: none"> · On an as-needed basis · Ongoing · Weekly 	<ul style="list-style-type: none"> · Establishment and maintenance of a quality management system, supported by the operation of Quality Management Committee · Implementation of data leak prevention measures and a network separation system for personal data handlers to strengthen information security · Operation of a 24/7 customer service center, with customer feedback actively incorporated into services and preemptive recalls conducted as required
 Shareholders and Investors	<ul style="list-style-type: none"> · Transparent disclosure of corporate information · Protection of shareholder rights 	<ul style="list-style-type: none"> · General shareholders' meeting · Disclosure of performance and related information · Stakeholder Q&A 	<ul style="list-style-type: none"> · Annually · Quarterly · Ongoing 	<ul style="list-style-type: none"> · Transparent and timely disclosure of corporate information · Timely execution of general shareholders' meetings and board meetings · Dividend distribution in accordance with the shareholder return policy
 Suppliers	<ul style="list-style-type: none"> · Mutual growth · Fair Trade · Occupational safety and health 	<ul style="list-style-type: none"> · Productivity improvement meetings · Environmental, Safety & Health (ESH) meetings · Other key agenda meetings 	<ul style="list-style-type: none"> · Weekly · Monthly · On an as-needed basis 	<ul style="list-style-type: none"> · Provision of support for partners in safety, health, and environmental improvement to build a sustainable supply chain · Application of a unit price linkage system for supply transactions to ensure fair compensation for partner companies
 NGOs and Local Communities	<ul style="list-style-type: none"> · Local community coexistence · Fulfillment of social responsibility · Contribution to local community 	<ul style="list-style-type: none"> · Stakeholder Consultation and Q&A · Social contribution program 	<ul style="list-style-type: none"> · On an as-needed basis · On an as-needed basis 	<ul style="list-style-type: none"> · Implementation of social contribution initiatives tailored to the regional context and business characteristics of each site, with corresponding plans established and executed

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Operation of Environmental Management System

Environmental Management System

FURSYS is committed to minimizing our environmental impact by continuously enhancing our Environmental Management System. We have obtained ISO 14001 certification and established a company-wide environmental governance framework guided by CEO and the Board of Directors, with oversight provided by Safety and Environment Team in alignment with ESG Team. Within this framework, environmental objectives are formulated, and systematic initiatives are pursued to reduce greenhouse gas emissions, minimize waste, and expand the use of renewable energy. An Environmental Management Information System has also been introduced to enable transparent performance tracking.

Environmental risks are identified and managed through structured communication with stakeholders to ensure timely and effective responses. The Design for Environment (DfE) approach is applied across the entire product lifecycle to reduce environmental impact from the development stage through to disposal. Since 2005, all products have obtained Eco-Label certification from the Ministry of Environment, and certification has been consistently maintained through regular audits. We are the first company in Korea to obtain GREENGUARD certification, an internationally recognized U.S. standard for low-emission furniture and materials. As of today, 98 products comply with GREENGUARD requirements. We continue to expand the scope of eco-friendly product certification, develop new eco-conscious products, and strengthen efforts to increase the share of green products in overall sales.



Eco-Label



GREENGUARD

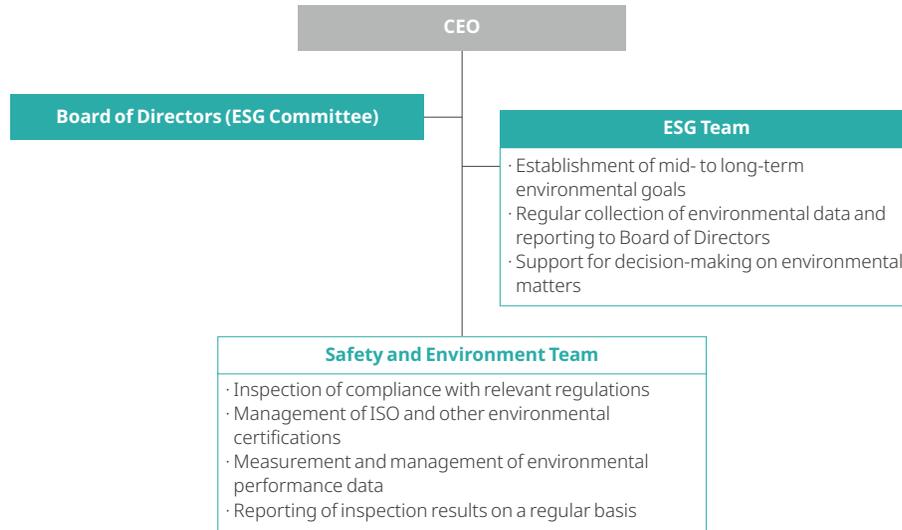


ISO14001
(Chungju Plant)



ISO14001
(FURSYS Headquarters)

Environmental Management System Organization Chart



FURSYS Environmental Management Policy



FURSYS is committed to advancing eco-friendly management by setting clear environmental objectives to achieve a sustainable future where people, society, and the environment coexist in harmony.

- ① We comply with domestic and international environmental regulations and proactively prevent risks of non-compliance.
- ② We operate a systematic Environmental Management System based on ISO 14001 to integrate environmental management across all business operations.
- ③ We contribute to climate change mitigation by improving energy efficiency and reducing greenhouse gas emissions.
- ④ We protect local ecosystems by minimizing pollutants and waste, and by promoting resource circulation through efficient use of resources and enhanced recycling.
- ⑤ We transparently disclose our environmental management performance to employees and other internal and external stakeholders.

CEO Gwangho Park *박광호* CEO Sangdon Bae *배상돈*

Environmental Law Compliance

FURSYS is committed to faithfully complying with domestic and international environmental laws and regulatory requirements across all product manufacturing and service delivery processes. Environmental compliance assessments are conducted annually to identify potential risks and to establish preventive measures. Safety and Environment Team inspects departmental compliance, evaluates adherence to regulations, and issues corrective action requests where improvements are required. Findings are consolidated and reported to senior management through the decision-making framework of the environmental management system.

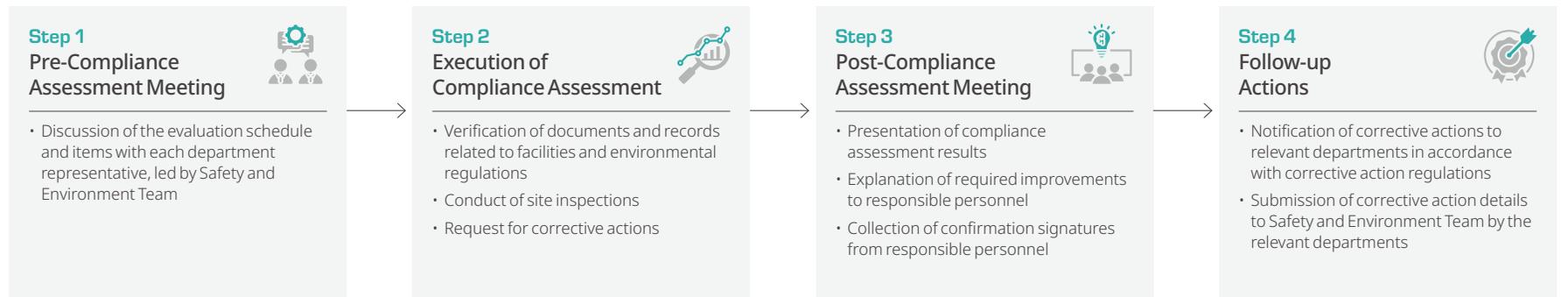
To ensure systematic compliance, we have established Environmental Impact Assessment regulations, Environmental and Regulatory Management regulations, Internal Audit regulations, and Corrective Action regulations. In addition, environmental compliance training is provided to all employees at least once a year to reinforce legal awareness and to foster a culture of environmentally responsible and law-abiding management.



Assessment Checklist

Number	Category	Inspection Item	Frequency	Criteria	
1	Environmental targets and detailed objectives	Achievement rate	Annually	50%	
2	Environmental impact assessment (EIA)	Implementation status of EIA	Every three years	At least once annually within the three-year cycle	
3	Relevant laws and other requirements	Regulatory compliance	Annually	Compliance verification	
4	Training and education	Training completion rate	Annually	Annual completion status	
5	Document management	Regulatory compliance	Semiannually	Compliance status	
6	Working environment	Noise	Semiannually	< 90 dB	
		Dust	Semiannually	≤ 5 mg/m ³ (General dust)	
	Atmospheric environment	Painting facility	Dust	Twice monthly	≤ 40 mg/Sm ³
			SOx		≤ 400 ppm
			NOx		≤ 200 ppm
			Ni		≤ 2 mg/Sm ³
			Cr		≤ 0.5 mg/Sm ³
THC	- ppm				
	Hazardous equipment	Air compressor	Annually	3 m ³	
7	Record management	Regulatory compliance	Annually	Compliance status	

Compliance Evaluation Process



Expansion of a Green Corporate Culture through Employee Participation

FURSYS promotes a culture of environmental responsibility across the organization through employee-led activities and structured training programs. Following the Energy Saving Relay Campaign in 2022 and the Zero Disposable Challenge in 2023, "Plogging Activities" were introduced in 2024 to collect waste in the vicinity of business sites. These initiatives are designed to encourage voluntary participation by employees and to embed sustainable practices into everyday operations.

At Anseong Plant, a total of 34 employees participated in environmental cleanup activities, with 18 participants in May and 16 in October, each contributing two hours of service. Similar activities were organized at Chungju Plant in May and November, also supported by voluntary employee involvement.

In parallel, training programs on waste discharge processes and hazardous chemical handling were conducted to raise awareness of environmental management and to reinforce compliance with regulatory requirements. These sessions enhanced employees' competencies in responding to evolving environmental laws and regulations. We will continue to broaden employee engagement programs and develop tailored training initiatives, with the objective of fostering a green corporate culture driven by employee participation and firmly embedded throughout the organization.



Chungju Plant Plogging Activity



Anseong Plant Plogging Activity

2024 Environmental Education Details

*Cumulative total



Training Program	Sessions	Hours per session	Participants	Organizing institution
Waste discharge training	2	4	1	Korea Environmental Conservation Institute
Dioxin handling training	1	3	2	Wonju Regional Environmental Office
Hazardous chemicals safety management training	1	4	2	Wonju Regional Environmental Office



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Energy Efficiency

FURSYS is committed to minimizing indirect greenhouse gas emissions from energy use in product manufacturing through continuous facility upgrades and system enhancements.

At Chungju Plant, dust collectors were upgraded and slide dampers installed, resulting in an average monthly reduction of 76,491 kWh in electricity consumption. Energy efficiency has also been advanced across facilities by adjusting drain pipe opening methods, installing solar panels, and introducing an integrated compressor control system. At Anseong Plant, electricity use was further reduced through the replacement of outdated equipment and the adoption of high-efficiency LED lighting.

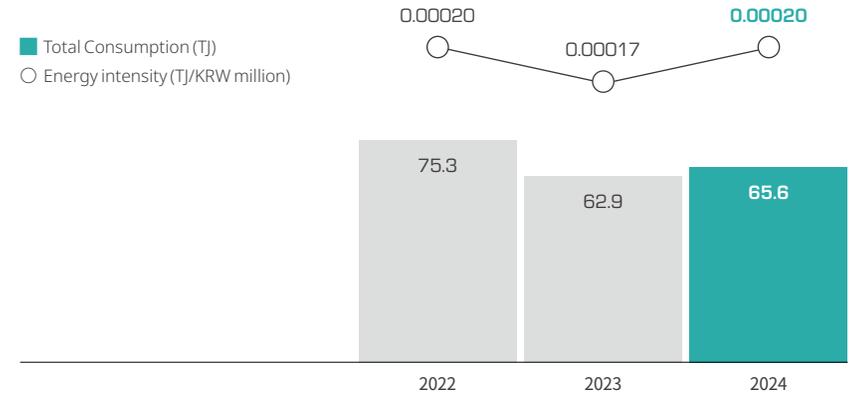
As a result, both Anseong and Chungju Plants achieved an average 12% reduction in electricity consumption in 2024 compared with 2022, equivalent to 1,552 MWh. In addition to major equipment upgrades, energy consumption has been consistently reduced through localized lighting, automatic timers, and other daily energy-saving measures, thereby contributing to FURSYS's greenhouse gas reduction targets.

Chungju Plant Equipment Improvement

Improvements	Annual Energy Savings (MWh)	Annual Savings (KRW 1,000)
Enhancement of dust collection system and installation of slide dampers	917.9	156,000
Adoption of automatic drain pipe opening method	28.4	5,839
Installation of solar power generation panels	240	27,000

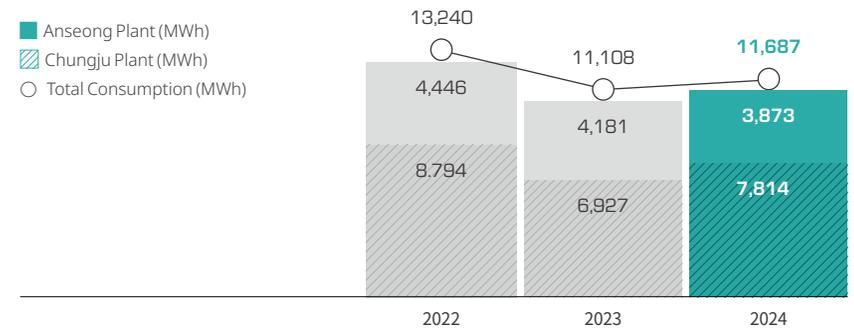
Energy Consumption (2022-2024)

Category	Unit	2022	2023	2024
Total consumption	TJ	75.3	62.9	65.6
Energy intensity	TJ/KRW million	0.00020	0.00017	0.00020



Electricity Consumption by Business Site (2022-2024)

Category	Unit	2022	2023	2024
Total consumption	MWh	13,240	11,108	11,687
Anseong Plant	MWh	4,446	4,181	3,873
Chungju Plant	MWh	8,794	6,927	7,814



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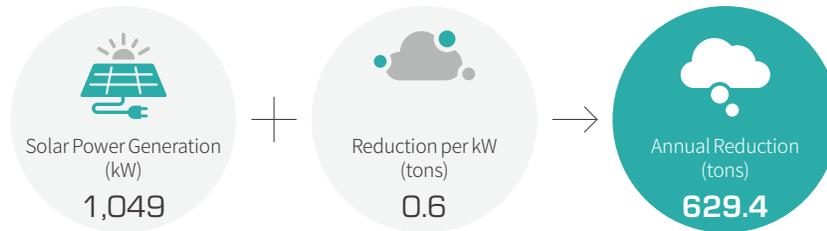
Transition to Renewable Energy and Lower Carbon Emissions

FURSYS is advancing the adoption of renewable energy to reduce greenhouse gas emissions and achieve electricity cost savings. In December 2021, a 100 kW solar power system was installed at the Chungju Plant to independently generate renewable energy, thereby lowering costs and reinforcing the foundation for eco-friendly management.

At Anseong Plant, a 1,049 kW solar power system has been fully operational since February 28, 2025. Additional space has been secured within the site for further installations, and the introduction of a 194 kW system is under review. Through these initiatives, the share of renewable energy in overall operations is being expanded, strengthening energy self-sufficiency and supporting long-term decarbonization.

A carbon credit program is also planned, utilizing electricity generated from the installed solar systems. Power generated will primarily serve on-site needs, while any surplus will be converted into carbon credits for sale to external stakeholders. We aim to create environmental and social value as well as economic benefits, extending our commitment beyond simple cost reduction.

Estimated Annual Carbon Reduction through Solar Power at Anseong Plant



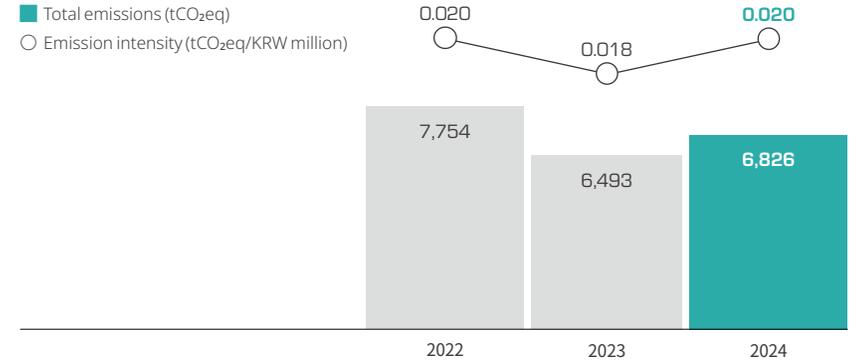
Rooftop Solar Panels at Anseong Plant



Rooftop Solar Panels at Chungju Plant

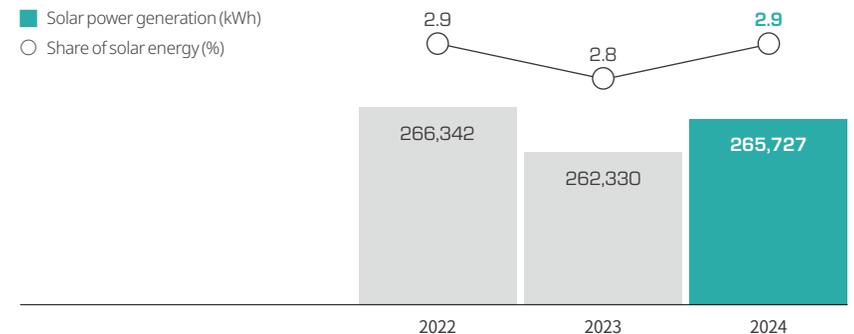
Greenhouse Gas Emissions (2022-2024)

Category	Unit	2022	2023	2024
Total emissions	tCO ₂ eq	7,754	6,493	6,826
Emission intensity	tCO ₂ eq/ KRW million	0.020	0.018	0.020



Solar Power Generation and Utilization (2022-2024)

Category	Unit	2022	2023	2024
Solar power generation	kWh	266,342	262,330	265,727
Share of solar energy in total consumption	%	2.9	2.8	2.9



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Optimization of Raw Material Usage

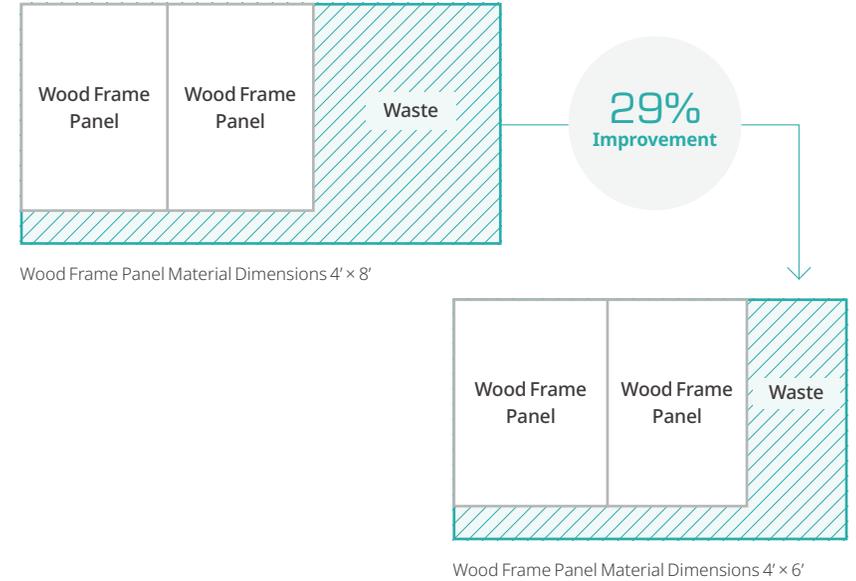
FURSYS is enhancing the efficiency of raw material usage by forecasting demand, production volume, inventory levels, and associated costs. Safety stock levels are maintained for each material to ensure stable supply and reliable delivery. Through this systematic approach, overall material consumption is reduced while production efficiency is improved.

At Chungju Plant, the specifications for 42 types of wood frame panels were adjusted from 4'x8' to 4'x6' in January 2024. As a result, the scrap rate of wood frame panels decreased from 52% to 23%, generating an annual cost saving of approximately KRW 52 million.

In addition, a partnership agreement was signed with the non-profit organization ZA-ONE to reuse surplus materials—such as wood, fabric, and leather—generated during the production process. These materials have since been repurposed as educational and play resources for children, with the first supply delivered in December 2024 and quarterly distributions continuing into 2025. Employee volunteer programs and related workshops are also being implemented to expand resource circulation.

Through these initiatives, we aim to maximize the use of surplus materials and to fulfill corporate responsibility by fostering a circular economy. We will continue to contribute to building a sustainable educational environment for future generations through the meaningful reuse of idle resources.

Optimization of Wood Frame Panel Usage Efficiency



Partnership for creative reuse of surplus raw materials

Material Utilization Improvement Details

Items Applied	Name	Before (%)	After (%)	Change (%)
LF0082 and 41 other items	Wood Frame Panel	52	23	29

Reduction in Material Costs

Items Applied	Before (KRW)	After (KRW)	Change (KRW)	Rate (%)
LF0082 and 41 other items	208,370,472	156,277,854	-52,092,618	-25%

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Water Resource Management

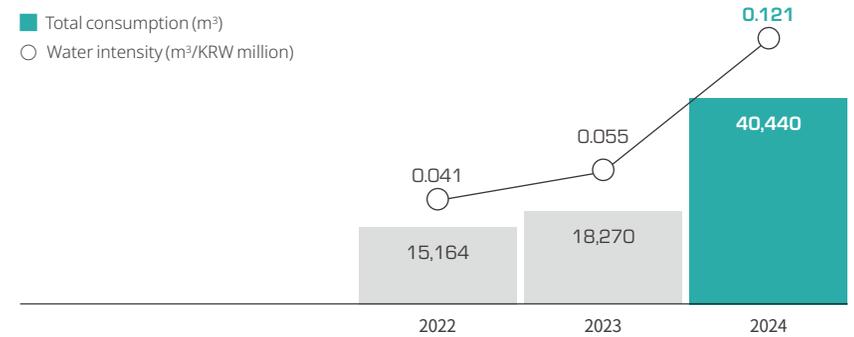
FURSYS recognizes the environmental challenges posed by the depletion of domestic water resources and the growing number of water-stressed regions. To address these risks, systematic monitoring of water intake and usage at each business site is conducted to prevent unnecessary consumption and ensure efficient management. Facility upgrades and process optimization have been implemented to minimize water use, while management systems are in place to prevent leaks and excessive consumption. Through these measures, sustainable water conservation is being promoted and operational efficiency is strengthened. We will continue to enhance systematic water management practices, fulfilling our environmental responsibilities and ensuring the sustainable use of resources for the future.



Water Consumption (2022-2024)

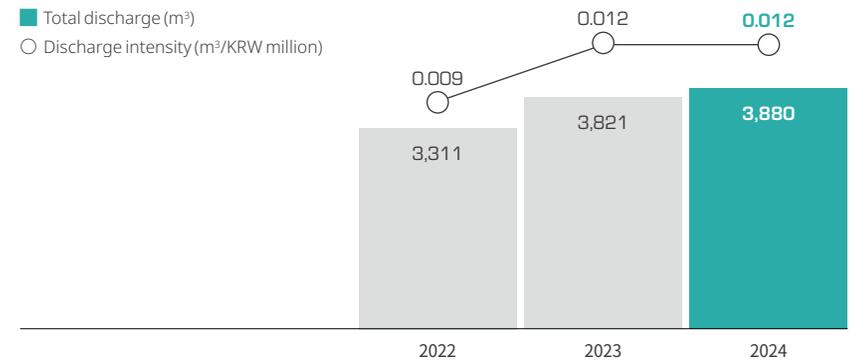
Category	Unit	2022	2023	2024
Total consumption*	m ³	15,164	18,270	40,440
Water intensity	m ³ /KRW million	0.041	0.055	0.121

* Until 2023, the Chungju Plant primarily utilized groundwater, and data on groundwater usage existed only as estimates, thus it was excluded from the statistics. Since 2024, tap water has been used, and the corresponding data has been recorded.



Wastewater Discharge (2022-2024)

Category	Unit	2022	2023	2024
Total discharge	m ³	3,311	3,821	3,880
Discharge intensity	m ³ /KRW million	0.009	0.012	0.012



Waste management

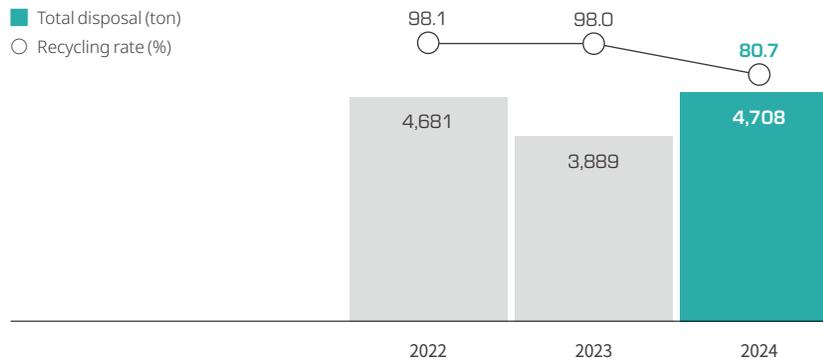
FURSYS's major production facilities—Anseong Plant and Chungju Plant—have continuously managed waste generation with the majority being recycled to minimize environmental impact. We are implementing policies to reduce waste and strengthen resource circulation alongside facility-specific initiatives across our business sites.

At Chungju Plant, waste reduction facilities were introduced in 2024 to minimize discharge. Since January 2024, a system has been adopted to separately manage wood dust and edge scraps. Since February 2023, a self-feeding system for waste wood incineration has also been developed to enhance combustion efficiency. The on-site application of these facilities is expected to contribute to reduced waste discharge and lower environmental impact. Additionally, waste generated during manufacturing is classified into general and designated categories, with systematic management in place. Resource recycling is promoted by utilizing shredded waste wood as an alternative heat source.

Over the past three years, the average recycling rate at the Anseong and Chungju Plants has reached 97.2% and 87.2%, respectively. As of 2024, the total amount of waste recycled from both plants was 3,766 tons. The main recyclable items include waste paper, vinyl, scrap metal, and non-ferrous metals, all systematically categorized and managed by type.

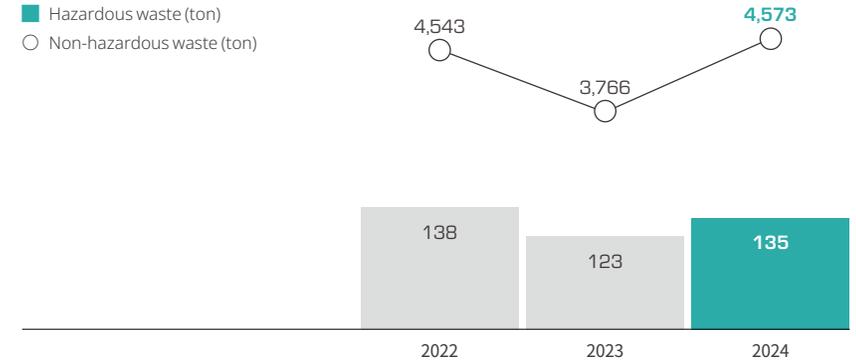
Waste Recycling (2022-2024)

Category	Unit	2022	2023	2024
Total disposal	ton	4,681	3,889	4,708
Recycling rate	%	98.1	98.0	80.7



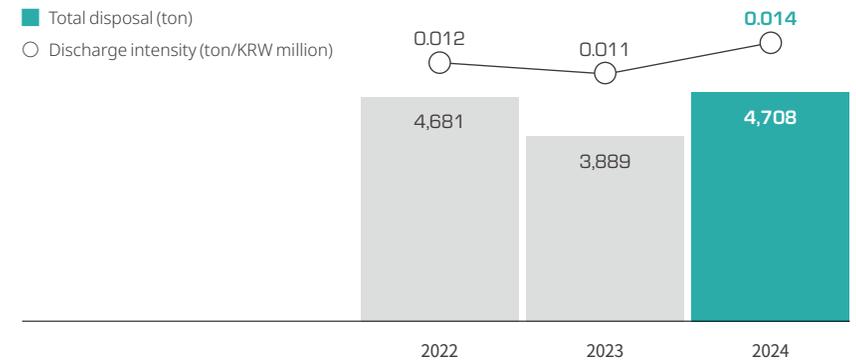
Waste Disposal by Type (2022-2024)

Category	Unit	2022	2023	2024
Hazardous waste	ton	138	123	135
Non-hazardous waste	ton	4,543	3,766	4,573



Waste Diposal (2022-2024)

Category	Unit	2022	2023	2024
Total disposal	ton	4,681	3,889	4,708
Discharge intensity	ton/KRW million	0.012	0.011	0.014



Environmental Impact Management

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Product Lifecycle-Based Environmental Impact Management

FURSYS has established product design and development procedures that systematically integrate environmental considerations to reduce the footprint of both new and existing products. Compliance is maintained with domestic and international safety standards, including KS*, EN**, and BIFMA***, along with relevant environmental regulations on hazardous substances, recyclability, and emissions. Eco-friendly manufacturing practices are incorporated at the product development stage to minimize overall impact.

Environmental Impact Assessments and Environmental Aspect Assessments are conducted during the design and development phases to ensure lifecycle-based management—from product development and manufacturing through transportation and disposal. In manufacturing, the use of recycled raw materials is being expanded to reduce the environmental burden from resource extraction and processing. Continuous improvements are made to prevent hazardous substance generation, including the enhancement of chrome plating processes and the introduction of eco-friendly coatings. Packaging materials have been replaced with water-soluble paper tape instead of plastic tape, and non-wood pulp paper is applied for product manuals as part of efforts to reduce environmental impact.

* KS - A national certification granted by KS-accredited bodies, verifying compliance with Korean industrial standards

** EN – European Standards

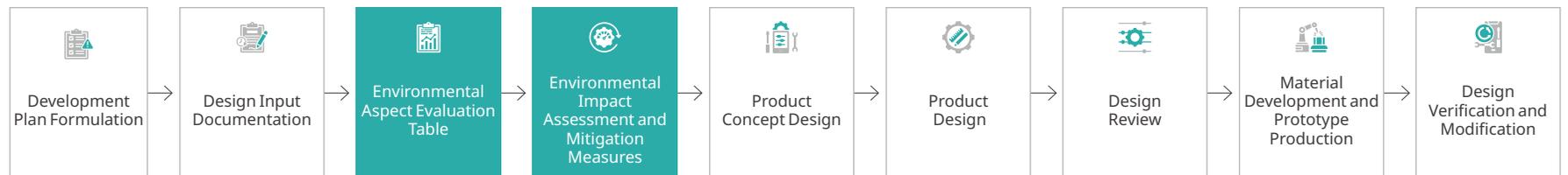
*** BIFMA – Business and Institutional Furniture Manufacturers Association, a standard-setting body for office furniture products, operating under the sponsorship of the American National Standards Institute (ANSI) in the United States



Eco-Friendly Manufacturing Practices

Adoption of Eco-Friendly Office Supplies

Product Design and Development Procedures



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Product Development Considering Environmental Impact

FURSYS systematically manages the environmental impact of its products through comprehensive in-house assessments conducted from the earliest stages of planning and development, led by the integrated lab, STUDIO ONE. Environmental Impact Assessments are carried out to evaluate potential risks to users, customers, and stakeholders, as well as the effects of raw material use and recyclability.

Comprehensive environmental aspect evaluations are conducted throughout the development process. Potential pollutants, the significance of impacts, compliance with legal requirements, and stakeholder considerations are assessed. Based on these evaluations, key environmental factors are identified, and specific management targets are set. Feasible environmental management plans are then applied to minimize adverse impacts across the entire product life cycle.

Continuous monitoring and improvement activities are pursued to conserve energy, reduce emissions, and minimize the use of hazardous substances. Active responses are made to evolving environmental laws and regulations. We remain committed to delivering safe, reliable, and eco-friendly products and services.



STUDIO ONE, the Integrated Research Institute of FURSYS Group

Environmental Impact Assessment

Category	Evaluation Criteria
Policy and Law	Compliance with environmental laws, relevant requirements, and site-specific operational guidelines
Stakeholder	Consideration of civil complaints, petitions, fines, environmental campaigns, and media coverage
Risk	Potential impact on a broad population and ecosystems, and the severity of outcomes
Financial Aspect	Feasibility in comparison to the allocated budget
Technological Aspect	Improvement potential based on existing technologies and identification of further research needs

Environmental Aspect Assessment

Category	Evaluation Criteria
Environmental Impact	Levels of air emissions, water quality, waste, soil conditions, energy use, noise, vibration, odor, and particulate matter
Laws and Regulations	Compliance with general laws and applicable special regulatory requirements
Safety and Health	Assessment of product-related hazards and potential risks
Stakeholder	Degree of stakeholder expectations and requirements

Eco-friendly Design Process



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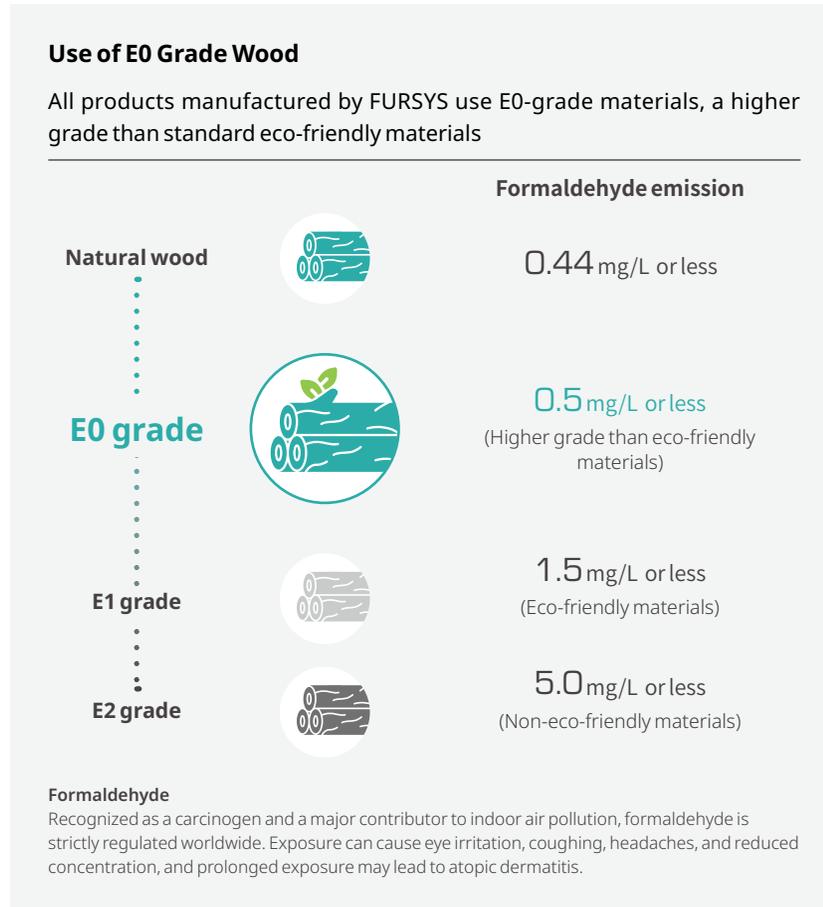
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Use of Eco-friendly Materials

FURSYS currently employs E0-grade eco-friendly wood, which emits formaldehyde at levels below 0.5 mg/L, across all products in production—marking the first adoption of its kind in the domestic furniture industry. To reduce environmental impact throughout the manufacturing process, non-toxic hot melt adhesives and solvent-free, environmentally friendly paints are applied.

By adopting these environmentally conscious materials and processes, we deliver safe and reliable products for customers. These practices form the basis for sustainable growth founded on the trust of customer.



Acquisition of GREENGUARD Certificate

In 2012, FURSYS became the first in the Korean furniture industry to obtain GREENGUARD certification from the United States for all products. As of today, the certification applies to 98 product series. We comply with GREENGUARD's rigorous testing standards and procedures, which prioritize user health and are considerably more stringent than domestic requirements.

Since the initial acquisition in 2012, we have renewed the certification annually. To ensure continued compliance, we have reinforced environmental impact assessments and strengthened related internal systems.



* Established by the GREENGUARD Environmental Institute (GEI) in 2001, GREENGUARD is an independent certification for indoor air quality. The program certifies materials, finishes, and products that comply with stringent indoor air quality standards, based on rigorous VOC emission testing recognized as among the most stringent worldwide.

GREENGUARD vs. Other Eco-friendly Certifications

Criteria	GREENGUARD	General Eco-friendly Certifications
Formaldehyde Test	Primary sample test Secondary final product testing	Primary sample test
Primary Focus	Indoor air quality (Analysis of hazardous substances in installed space)	Use of recycled materials, durability evaluation, pollutant mitigation, recycling after use
Certification Holders	First in the Korean furniture industry	Several Korean furniture companies
Validity Period	1 year	2 years
Post-certification Management	Quarterly	Once every 2 years

Sales of Key GREENGUARD-Certified Products (2024)

Category	Unit	Sales
ENABLE seires	KRW million	30,918
VIM seires	KRW million	8,602
FX-1	KRW million	8,354
Total	KRW million	129,801

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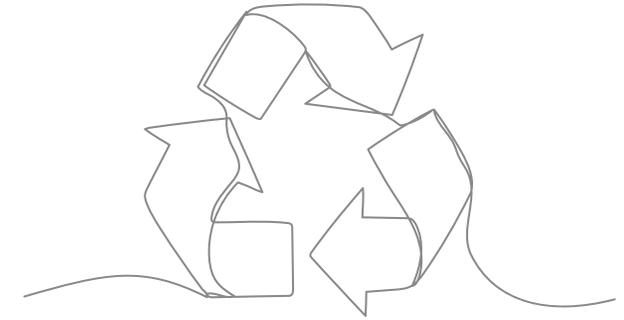
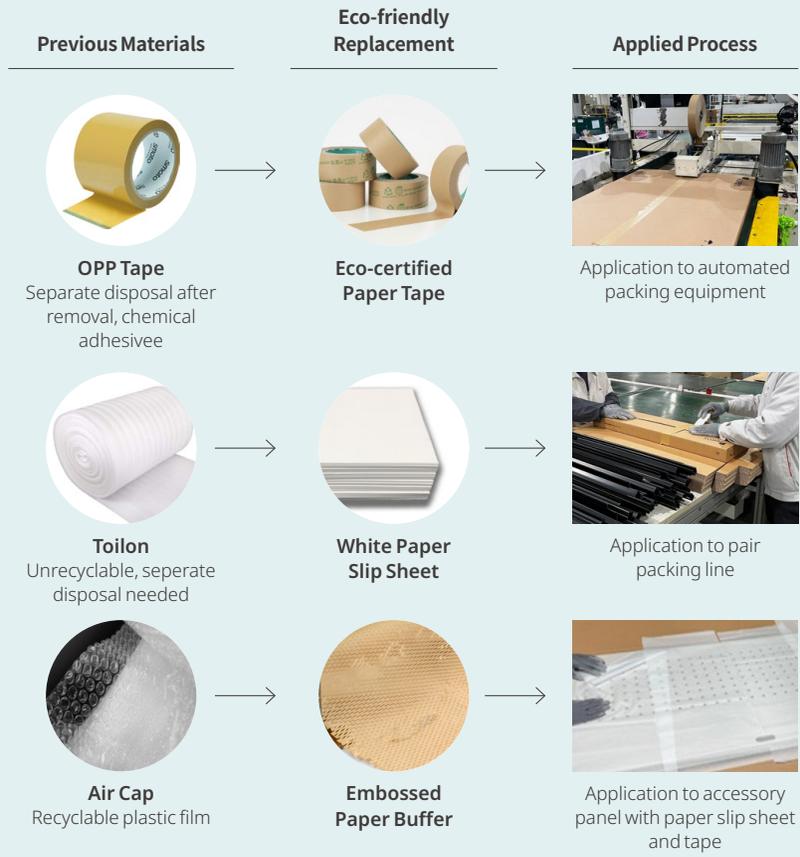
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Eco-friendly Packaging Transition

Since December 2023, inspections of packaging materials and sample tests for the adoption of eco-friendly alternatives have been conducted as part of efforts to enhance sustainability in packaging processes. From March 2024, improvements have been applied to incorporate eco-certified paper tape, slip sheets, and embossed paper buffers into actual packaging operations, supported by thorough review and monitoring. These initiatives are expected to achieve an annual reduction of approximately 3.5 million meters in packaging material length and 94,600 square meters in area. By using fully recyclable materials, we aim to minimize environmental impacts across the entire product life cycle.



Previous

Material	Unit	Annual Usage	Notes
OPP Tape	m	3,498,960	Unrecyclable, disposed of as general waste
Toilon	m ²	94,628	Unrecyclable, dumped as general waste
Air Cap	m ²	8,000	Recyclable, but foreign materials like tape need to be removed

Transition to 100% Recyclable Packaging Materials

Replacement

Material	Unit	Annual Usage	Notes
Eco-certified Paper Tape	m	3,498,960	Recyclable when using water-soluble adhesive that completely separates in water
White Paper Slip Sheet	m ²	37,378	Available to replace inner buffer
Embossed Paper Buffer	m ²	76,772	Recyclable after applying recyclable paper materials

Promotion of Green Procurement

FURSYS has established Green Procurement Guidelines to minimize resource waste and foster an company-wide culture of environmental responsibility. These guidelines are systematically implemented across all business operations and apply to all employees, including subsidiaries. They are integrated throughout the entire value chain—from product planning and raw material procurement to production and logistics. In particular, procurement department prioritizes eco-friendly purchasing practices unless exceptions are required by relevant regulations, laying a practical foundation for minimizing environmental impact during procurement.

In line with these guidelines, we prioritize the procurement of materials and products with verified environmental certifications, such as FSC (Forest Stewardship Council)* certified wood, sustainably sourced raw materials, and substances proven safe for human health. In 2024, procurement was expanded to include eco-friendly office supplies such as recycled copy paper and recyclable paper tape, ensuring that green purchasing principles are applied not only to manufacturing but also to administrative and business activities.

We also operate an environmental impact-based procurement management system that evaluates environmental effects across the product lifecycle—from production and supply to distribution and disposal. This system promotes the efficient use of resources while helping to mitigate potential environmental risks.

Looking ahead, we will further strengthen our Green Purchasing Guidelines through three strategic directions: prioritizing environmentally friendly products, enhancing implementation and continuous improvement through system-based purchasing, and expanding green procurement practices across the supply chain. We remain committed to embedding eco-conscious values throughout the organization and in collaboration with business partners, thereby advancing sustainable growth and fostering a green corporate culture.

* A certification that enables consumers to identify products made from raw materials sourced from responsibly and sustainably managed forests.

Green Procurement Performance

Item	Unit	Figures
Ratio of FSC-certified wood and fiber raw materials	%	85
Ratio of wood and fiber raw materials with other eco-certifications	%	15
Expenditure on Eco-Friendly products, including recycled copy paper and recyclable paper tape	KRW million	17,681

Green Procurement Guidelines



By prioritizing the procurement of eco-friendly products, FURSYS minimizes adverse environmental impacts and promotes a culture of sustainable consumption through the use of green products.

Article 1 (Purpose)

FURSYS pursues a sustainable future in which people, society, and the environment coexist in harmony. Under these guidelines, we are committed to minimizing impacts on human health and the environment, while promoting the efficient use of resources to ensure sustainable growth.

Article 2 (Scope of Application)

The guidelines apply to all FURSYS employees, including its subsidiaries. They are applicable throughout the entire process—from product planning and raw material procurement to production and logistics. In particular, departments engaged in procurement activities shall adhere to these guidelines unless otherwise prescribed by applicable regulations.

Article 3 (Definitions)

3.1 Green Procurement

“Green procurement” refers to the act of procuring raw materials, equipment, and various supplies with consideration of environmental impacts throughout the lifecycle, including production, supply, distribution, use, and disposal.

3.2 Eco-friendly Products

- (1) Products certified as eco-friendly in accordance with relevant laws and official policies of the Republic of Korea, or products deemed to comply with such certification standards.
- (2) Products that have obtained third-party certification verifying reduced environmental impacts on human health and the environment, including certifications for sustainable forestry, non-toxic materials, and other eco-friendly attributes.

Article 4 (Promotion of Green Procurement)

4.1 Procurement Priority for Eco-friendly Products

Products and supplies certified as eco-friendly shall be given priority in procurement so that environmentally responsible practices are reflected across operations.

4.2 System-based Implementation

A system shall be established and operated to ensure the effective implementation and continuous improvement of eco-friendly procurement.

4.3 Encouragement of Green Procurement within the Supply Chain

Green procurement shall be encouraged across the supply chain through cooperation with business partners, thereby fostering shared growth and expanded adoption of eco-friendly practices.

CEO Gwangho Park  CEO Sangdon Bae 

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Management of Chemical Emissions

FURSYS has established a comprehensive chemical substance management system and conducts regular risk assessments to reduce chemical-related hazards during product manufacturing. Based on this system, the company ensures the safe storage and handling of hazardous chemicals and systematically evaluates substances used at operational sites to identify, monitor, and mitigate potential risks in the work environment.

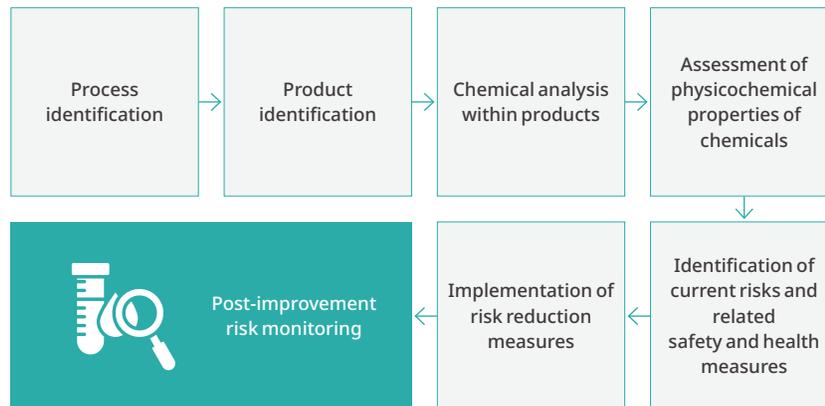
Chemical risk assessments are undertaken through a structured, multi-step process. First, chemicals used in manufacturing are identified and analyzed. Next, potential process hazards are assessed according to the specific properties of each chemical. Based on these findings, appropriate mitigation measures are developed and implemented. Once these measures are in place, risks are continuously monitored and reassessed to ensure lasting effectiveness. The company evaluates risks using three key criteria—likelihood, severity, and overall risk level—which enables the prioritization of identified hazards and the execution of targeted improvement actions.

All hazardous chemicals are securely stored in dedicated facilities designed for such materials. Material Safety Data Sheets (MSDS) are readily accessible at every worksite, ensuring employees can consult safety protocols whenever necessary. In addition, chemicals are classified and documented according to factors such as daily handling volume, volatility, and intended use.

By thoroughly assessing risks and implementing effective countermeasures, FURSYS is committed to proactively preventing occupational hazards related to chemical exposure and maintaining a safe and healthy working environment for all employees.

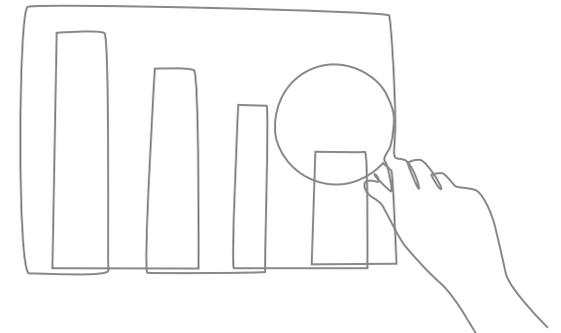
* Material Safety Data Sheets : A document that provides information on the hazards and risks associated with chemicals or products, handling precautions, and emergency response procedures

Chemical Hazard Assessment Process



Risk Assessment Criteria

Criteria	Category	Criteria
Possibility	Very High	Absence of safety measures / Inadequate danger signage / Absence of safety guidelines
	High	Safety device defects / Complete danger signage / Low completeness of safety guidelines
	Medium	Safety device defects / Low level of access control / Medium completeness of safety guidelines
	Low	Safety device installation / Medium level of access control / High completeness of safety guidelines
	Very Low	Safety device installation / High level of access control / High completeness of safety guidelines
Materiality	Maximum	Fatal injury or permanent disability
	Severe	Serious injury or illness requiring more than one month of leave
	Moderate	Accidents or illness requiring emergency treatment but less than one month of leave
	Low	Minor injuries not requiring hospital treatment or leave
Risk	High	Exposure level 13–15 / Unacceptable upon exposure / Immediate improvement required
	Slightly High	Exposure level 9–12 / Unacceptable upon exposure / Prompt improvement required
	Medium	Exposure level 7–8 / Unacceptable upon exposure / Improvement within regular plans
	Low	Exposure level 4–6 / Acceptable upon exposure / Improvements as needed
	Very Low	Exposure level 1–3 / Acceptable upon exposure / Improvements as needed



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Management of Water Pollutant Discharges

FURSYS designs and manages its production processes with consideration for environmental impacts throughout the entire product lifecycle, from production to disposal. At Anseong Plant, wastewater treatment facilities are in place to minimize pollutant emissions, and wastewater generated during manufacturing is safely discharged following a three-stage purification process. Regular water quality inspections are carried out approximately every two months through a specialized company, ensuring sustainable utilization of water resources.

Water Pollutant Discharge (2022-2024)

Category	Unit	2022	2023	2024
Total discharge	ton	0.2	0.2	0.3
Discharge intensity	ton/KRW million	0.0000005	0.0000007	0.0000007

- Step 1**

Intake tank
- Step 2**

pH adjustment tank
(Primary chemical treatment)
- Step 3**

Reaction tank
(Secondary chemical treatment)
- Step 4**

Flocculation and sedimentation tank
(Tertiary chemical treatment)
- Step 5**

Final countercurrent process



pH Adjustment Tank



Chemical Treatment Tank

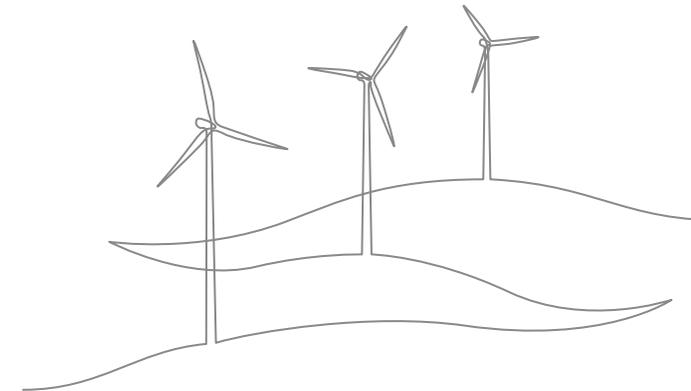
Management of Air Pollutant Emissions

In response to increasingly stringent environmental policies and regulations, FURSYS conducts regular monitoring of air pollutant emissions to effectively control and manage atmospheric pollutants. In accordance with Korea's Clean Air Conservation Act, the company measures emissions of sulfur oxides (SOx), nitrogen oxides (NOx), and particulate matter (dust) from its facilities and pays basic emission charges based on the total volume emitted.

At Chungju Plant, the aging of the boiler dust collection system led to a decline in pollutant control efficiency, resulting in increased air pollutant emissions compared to the previous year. In recognition of this significant rise, FURSYS is currently developing and implementing targeted measures to improve the efficiency of its dust collection facilities and to ensure compliance with air quality standards.

Air Pollutant Emission (2022-2024)

Category	Unit	2022	2023	2024
Total emissions	ton	0.4	0.5	2.25
Emission intensity	ton/KRW million	0.0000009	0.0000013	0.0000067





Social

Enhancement of Customer Satisfaction

Quality Management

FURSYS believes that delivering superior product experiences through quality manufacturing represents the most effective way to reward customers. To this end, a comprehensive Quality Management System has been established, and the Quality Management Committee is operated to drive continuous improvement in both manufacturing and service quality.



Operation of Quality Management Committee

FURSYS has established Quality Management System anchored in the Quality Management Committee to ensure customer-oriented quality management. Since 2018, we have convened the committee on a regular basis and conducted monthly reviews of quality management KPIs at each business site. Based on these reviews, improvement measures for major quality issues are developed and their implementation is monitored to proactively address potential factors that may lead to quality degradation.

In 2024, the committee identified 2,666 defective cases, equivalent to a defect rate of 0.92% of total sales volume. Compared to the previous year, the number of defects decreased by 15%, the defect rate improved by 0.17 percentage points, and repair costs declined by 11%. These outcomes demonstrate tangible improvements in product quality and cost efficiency.

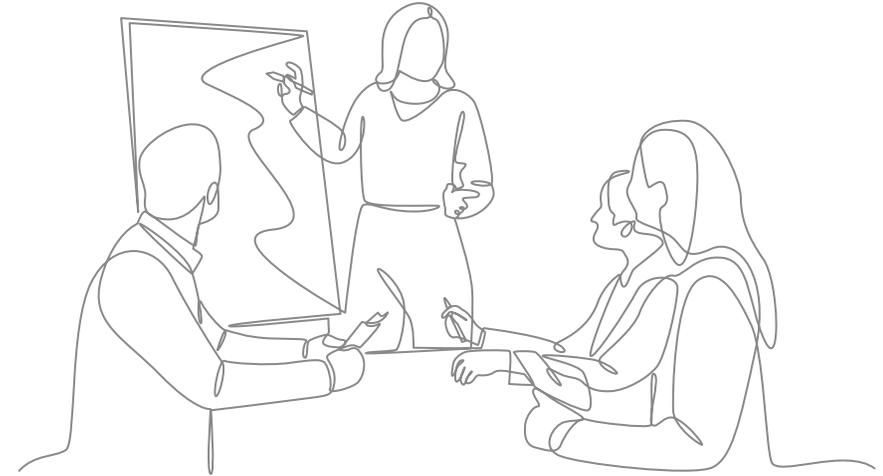
In response to recurring quality issues, corrective actions were promptly implemented, including mold modifications and adjustments to fastening mechanisms between components. We will continue to leverage the Quality Management Committee to deliver timely and systematic improvements in product quality, thereby strengthening customer trust and enhancing satisfaction.

Year-on-Year Improvement in Product Quality Performance

Year	Defects (cases)	Defect Rate (%)	Repair Costs (KRW million)
2023	3,143	1.09	818.5
2024	2,666	0.92	726.2
Year-on-year change	15% fewer cases	0.17% point improvement	11% lower costs

Key Quality Improvements in 2024

Tasks	Registration Date	Improvement	Completion Date
• Incontro credenza – oversized smooth hole preventing secure fixation	April 15, 2024	• Adjustment of smooth bore position and reinforcement through reassembly • Dimensional modification and mold correction of assembly hole	August 7, 2024
• ZR000 connected tabletop – bolt fixation failure due to side plate material	July 2, 2024	• Redesign of fastening method, shifting from insert-type to direct fastening for enhanced stability	August 6, 2024
• CRX conference table – instability in side plate connection			



Operation of Quality Management System

FURSYS has set securing quality from the development stage, strengthening the competitiveness of manufacturing quality, and establishing a reliability-based quality management system as its key directions. Based on this, we operate a systematic quality management framework. In particular, when feedback on product quality is received from customers, it is promptly incorporated into the planning and design stages, verified and evaluated, and then applied throughout the entire process—from production to delivery.

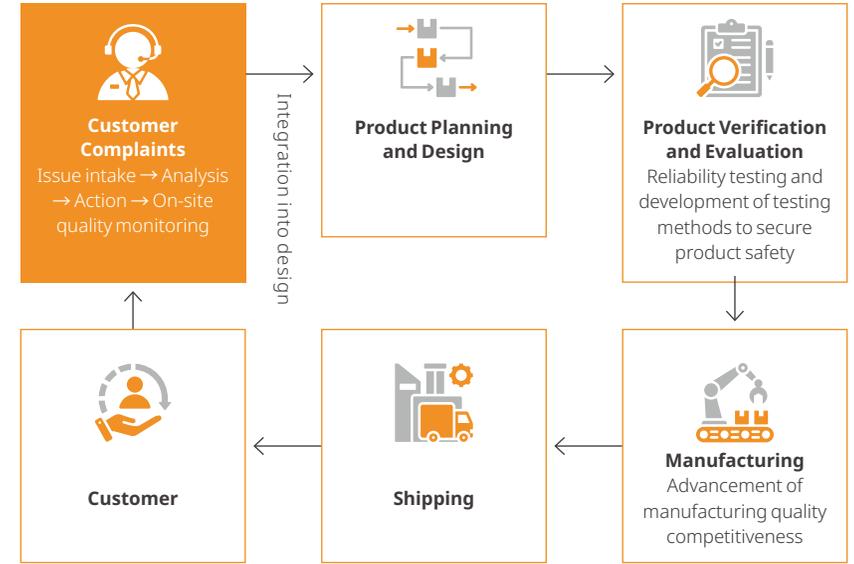
A wide range of new products is developed in line with the internally established new product development process. Each product undergoes reliability testing against BIFMA standards before market release, ensuring that only verified products reach customers. To enhance manufacturing quality, a stepwise process is applied to strengthen capabilities based on production data. This ensures continuous improvement in the consistency and reliability of manufacturing quality.

Quality Management System was institutionalized through ISO 9001 certification for Chungju Plant in 2003 and Anseong Plant in 2005, thereby completing the integration of quality management processes across all business sites. In addition, accreditation as a KOLAS-certified testing laboratory and the acquisition of GREENGUARD certification have been achieved. By regularly renewing these certifications, we ensure the reliability of product quality. Going forward, we will continue to strengthen quality management capabilities across the product lifecycle, reaffirming our commitment to delivering trusted quality that earns the lasting confidence of our customers.

Quality Management Direction

Strengthening quality assurance process at the development stage	<ul style="list-style-type: none"> • Operation of PM system to enhance prior verification of customized furniture and new products • Reinforcement of process stability through a structured new product development process, preventing work omission and improving product safety and capability
Advancing the competitiveness of manufacturing quality	<ul style="list-style-type: none"> • Implementation of AI and data-driven smart factory system (Design → Order → Production → Release) • Achievement of “simplicity, standardization, and specialization” across all stages from design to delivery, ensuring consistent and advanced product quality
Establishing a reliability-based quality management system	<ul style="list-style-type: none"> • Reliability testing against BIFMA standards in FURSYS's KOLAS-certified laboratory, ensuring secure quality levels within warranty periods • Continuous development of reliability testing methods to verify and enhance product performance

Quality Management Process



Quality-related Certifications

	KOLAS (Korea Laboratory Accreditation Scheme)	Accreditation as a nationally recognized testing institution with proven expertise in product testing and inspection
	BIFMA	Certification from American Furniture Manufacturers Association (BIFMA) as the only Korean member, meeting standards more than three times stricter than KS requirements
	KS (Korean Industrial Standards)	Certification under national standards established by Korean Agency for Technology and Standards, ensuring compliance with Industrial Standardization Act
	ISO9001	Certification of Quality Management System maintained since 2003, consistently renewed in accordance with international standards
	GREENGUARD	Certification in 2012 for all product categories under one of the world's most stringent indoor air quality standards

Operation of Quality Assurance Services

FURSYS, as the first domestic office furniture brand, provides warranty services of up to 15 years, demonstrating its commitment to delivering trusted quality to customers. Depending on the product, warranty coverage ranges from 1 to 15 years. When a repair request is received, the product is inspected to determine eligibility for warranty coverage, and free repairs are provided in accordance with the relevant standards.

For products not covered by the warranty, paid repair services are offered for customer convenience. Through this approach, we maintain product reliability even after purchase and enhance overall customer satisfaction. We will continue to strengthen our commitment to quality and deliver customer-centric services by ensuring long-term product reliability.

Warranty Period by Product

	Chair	5~15 years Coverage for structural frames and moving parts
	Destk, Table, Panel, Drawer, Cabinet	10 years Coverage for joint damage and deformation
	Sofa	5 years Coverage for structural damage and deformation
	Other product categories	1 year Coverage for special items, consumables, and custom orders

*MD (merchandised) products are excluded

Respect for Customers

FURSYS regards respect for customers as a core principle of ethical management and has embedded this principle into its Code of Ethics by defining responsibilities and obligations toward customers. We listen to customer perspectives, apply them in decision-making, and strictly prohibit any actions that may compromise customer dignity or interests. Our commitment lies in identifying customer needs and delivering consistent value through high-quality products and services.

We actively disclose necessary information to safeguard the customer's right to know, and customer information is rigorously managed to prevent any unauthorized use or disclosure without prior consent. These principles are consistently applied across product planning, production, and sales, underpinning customer trust and the development of sustainable relationships.

FURSYS Group Code of Ethics



Chapter 3. Responsibilities and Duties to Customers

Article 6. [Respect for Customers]

- ① We respect customer feedback and prioritize all actions and decisions from the customer's perspective.
- ② We respect and protect customer dignity and interests, and strictly prohibit any actions that may cause harm.

Article 7. [Creating Value for Customers]

- ① We create genuine value by identifying customer needs from their perspective and providing practical solutions that enhance satisfaction.
- ② We provide high-quality products and services in a timely manner, tailored to diverse customer needs, and respond promptly and accurately to legitimate requests.

Article 8. [Protection of Customers' Right to Know]

We ensure transparency by disclosing relevant information that customers have a right to know.

Article 9. [Protection of Customer Information]

We protect customer information and do not permit any unauthorized use or disclosure without prior consent.

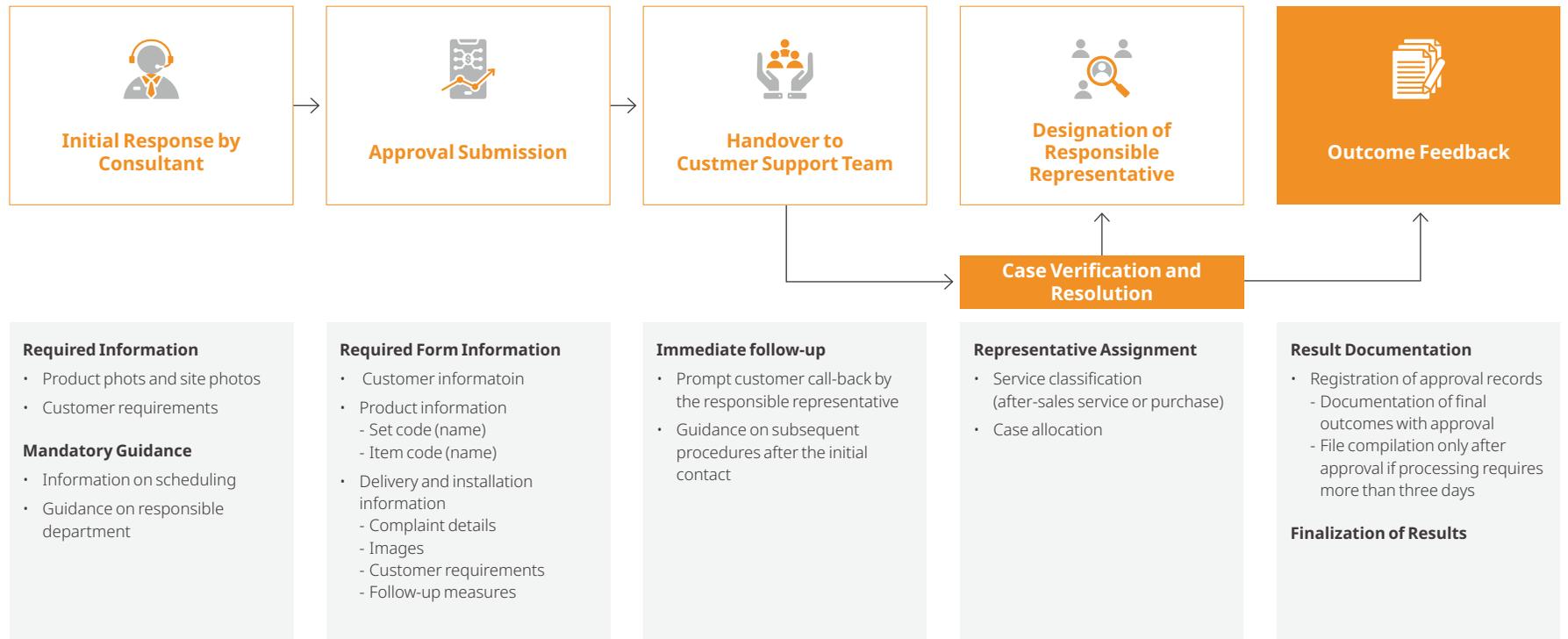
Customer Support Process

FURSYS operates multiple customer communication channels—including after-sales service requests, one-on-one inquiries, product reviews, Voice of Customers, and chat consultations—to address consumer concerns. Upon receiving a customer inquiry, an initial response is provided by consultants, and the details are documented through an electronic approval system and referred to the Customer Support Department. The department then contacts the customer within the same day to explain the resolution procedure and next steps. A dedicated representative is subsequently assigned to verify the facts and deliver a prompt and accurate resolution.

We assign responsibility based on the A/S status and purchase classification. Cases that can be resolved immediately are registered without delay, while those requiring more than three days follow an approval process and are consolidated into a resolution report. Through this process, systematic complaint management is implemented, and customer satisfaction is continuously enhanced. Regular customer satisfaction surveys are conducted following product purchase and installation to evaluate service quality across all touchpoints. As of 2024, the customer satisfaction score remained at 9.8* points, consistent with the previous year, indicating that service quality across all customer touchpoints has been consistently maintained. We will continue to listen to customer feedback and strengthen customer trust and satisfaction by continuously improving our support processes.

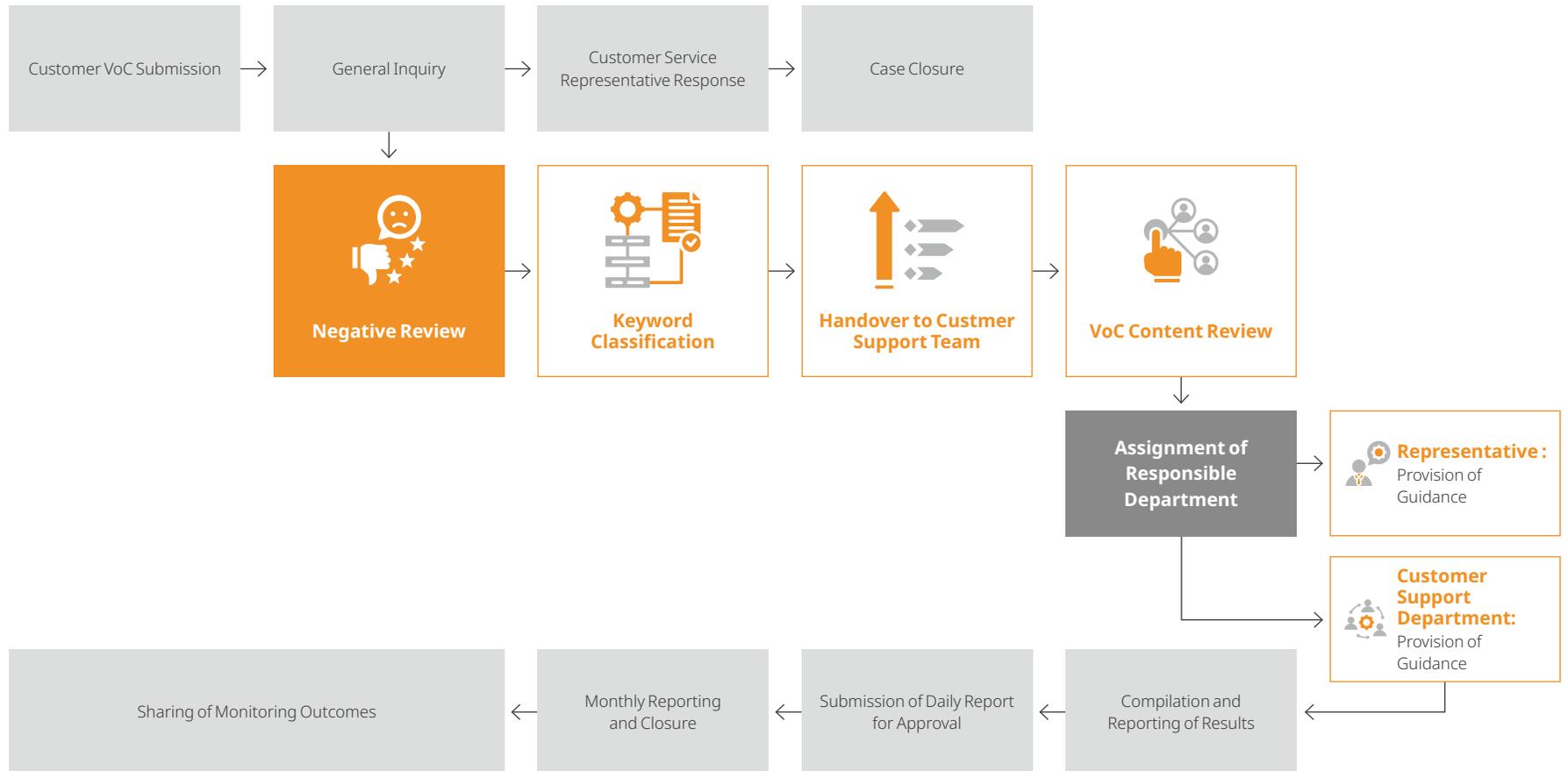
* Measured on a 10-point scale

Customer Support Process



Proactive VoC (Voice of Customer) Response Process

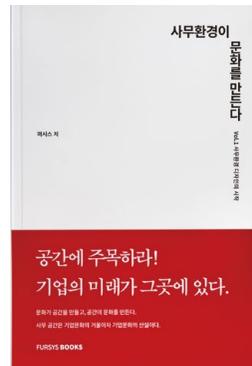
FURSYS is developing Proactive VoC Response Process to enhance customer-centric quality management, with plans to integrate it into the company-wide quality management system. The process is structured into sequential steps, beginning with the identification of key customer issues—primarily from online reviews—and their categorization for internal handling. Following content review, responsibilities are assigned through Customer Support Department. Customer inquiries are then addressed either through consultant guidance or by direct resolution within the department. All outcomes are documented and statistically analyzed, and the insights are incorporated into continuous monitoring and improvement activities. Through this process, we aim to proactively identify customer concerns and ensure timely, accurate, and effective quality improvements.



Sharing Expertise and Value in Space Design

FURSYS is committed to enhancing quality of life by creating office environments that connect people and spaces. We share long-accumulated expertise in spatial design through diverse publications and content. Since 2016, our in-house magazine Office We Love has provided professional insights into office environments, publishing seven editions through 2021 on themes such as “Creating Office Culture,” “Change,” “The Millennial Generation,” and “Office Environment Improvement.”

In 2024, the Office Trend Report presented analysis of major workplace trends based on 662 office case studies and a survey of 1,000 office workers. In 2025, under the theme Empowering Office, we proposed strategies for office implementation grounded in seven core values: creativity, interpersonal dialogue, communication with leaders, positive sentiment, respect for individuals, open interaction, and trust-based teamwork. These values were derived from office worker perception surveys and translated into three guiding principles for office space design—flexibility, customer centricity, and future orientation. We will continue to explore the evolving role of office spaces, sharing insights gained with our customers and society, and remain dedicated to improving office environments while fostering a sustainable corporate culture.



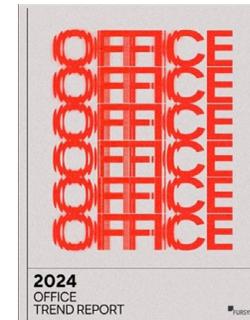
Office Environment Creates Culture Vol.1 Beginning of Office Environment Design



Office Environment Creates Culture Vol.2 Changing Office Life



Office We Love Vol.7



Office Trend Report 2024: The Conditions for an Office that Opens Employees' Hearts



Office Trend Report 2025: Empowering Office



Innovative Office Environments that Transform Organizations

Talent Management

Introduction

ESG Management Strategy

ESG Performance

Environmental

Social

Enhancement of
Customer Satisfaction

▶ Talent Management

Respect for Human Rights

Occupational Safety and
Health

Supply Chain Management

Community Engagement

Governance

Appendix

Ideal Talent

FURSYS is founded on the philosophy of “a company that enriches people’s lives,” aiming to build an organization where employees can realize their aspirations while delivering sustainable value to customers and shareholders and fulfilling responsibilities as a conscientious member of society. This founding spirit is embedded in our mission and management philosophy, serving as the basis for all business activities. Our mission is to provide products and services that connect people and spaces, enhancing quality of life in diverse living environments. Our vision is to be a specialist contributing to industry advancement while aspiring to become a global top-tier company. This vision reflects our commitment to delivering comprehensive space solutions that generate tangible value beyond the provision of products.

To embody this philosophy and mission, we have established six core values: People, Coexistence, Ethics, Product, Work, and Finance. In line with these values, we select and nurture talent who exemplify our principles.

We define ideal talent as individuals who “know well, live rightly, and unite through co-operation.” To realize this vision, we emphasize three core competencies: exploration, passion, and altruism. Together with such talent, we seek to create better spaces, better lives, and ultimately, a better world.

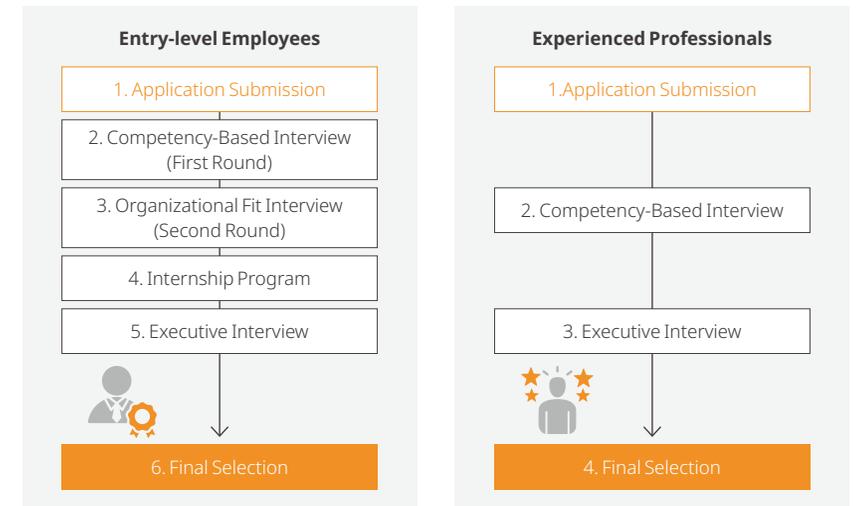
Right understanding, right living, and unity through mutual support



Transparent Recruitment and Commitment to Diversity

FURSYS pursues a competency-based and fair recruitment process to promote diversity and inclusion. We provide a structured framework that allows applicants to demonstrate their capabilities while assessing growth potential within FURSYS. For new employees, the recruitment process consists of six stages: application, competency interview, organizational fit interview, cultural interview, executive interview, and final selection, followed by a four-week internship. The internship offers insight into our workplace environment and supports a comprehensive evaluation of each applicant’s growth potential and cultural alignment. For experienced professionals, the recruitment process comprises four stages, focusing on competencies and organizational alignment. Across all recruitment and talent management processes, competency-based evaluation is prioritized and equal opportunity is ensured regardless of gender, age, or background. Our approach reflects a consistent commitment to diversity and inclusion. In 2024, 48 new employees were recruited, 35% of whom were women. As of the end of February 2025, women accounted for 41% of the total workforce, while 30% of senior management and higher positions were held by female employees. We will continue to strengthen a sustainable organizational culture through transparent recruitment practices and a strong commitment to diversity and inclusion.

Recruitment Process



Fair Performance Evaluation

FURSYS operates a fair and structured performance evaluation system that aligns individual development with organizational success. Performance evaluation is regarded not merely as a tool for measuring results, but as a feedback-driven development mechanism that balances outcomes and competencies. A dual-track evaluation structure is in place, comprising performance reviews and capability assessments. Performance management is conducted through a biannual review process. At the beginning of each year, employees establish performance goals and later compile a record of achievements. Reviews with team leaders and executives cover both qualitative and quantitative dimensions, followed by final rating approval. Team leaders then provide feedback and conduct one-on-one coaching sessions to identify concrete directions for improvement and future development.

Capability assessments are conducted at year-end to evaluate employees' potential for future contributions. Assessment criteria vary by role. Team members are evaluated by supervisors and selected peers inside and outside the organization; team leaders are reviewed by direct reports, peer leaders, and executives; and executives are assessed by the leaders to whom they report. This 360-degree evaluation ensures objective and comprehensive assessments.

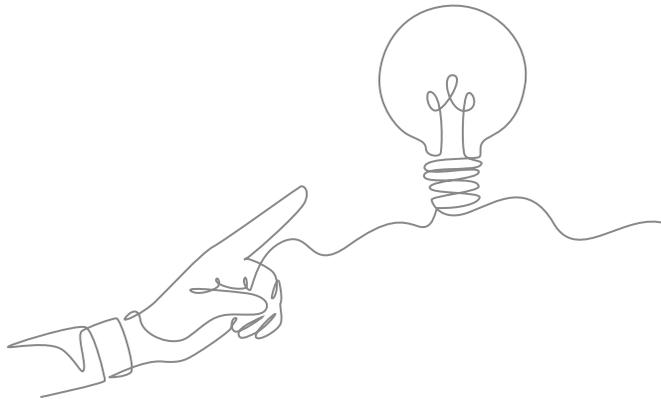
Regular and systematic evaluations of both performance and capabilities are carried out to secure fair recognition of not only individual outcomes but also contributions to organizational success and long-term growth potential. Commitment remains to fairness, transparency, and development through feedback-based evaluation practices, while cultivating an organizational culture that supports mutual growth.

Performance Review System

Frequency	Biannual (First half and second half)
Content	Performance evaluation based on individual and team goals linked to organizational priorities
Purpose	Supporting employees' professional development while strengthening organizational performance
Process	

Competency Feedback (360 degree evaluation)

Frequency	Annual (second half of the year)
Content	A 360-degree evaluation of capabilities demonstrated in the company, including job performance and methods of delivering results
Purpose	Forecasting of employees' performance and provision of constructive feedback to nurture talent and support growth
Process	



Enhancement of Employee Competencies

FURSYS has operated FURSYS GROUP UNIVERSITY (FGU), an integrated education platform designed to strengthen employee competencies and support self-directed growth. Through FGU, a systematic framework for talent development has been established, providing a foundation for the mutual growth of employees and the company.

FGU is structured around three core programs: the Core Value & On Boarding program, embedding corporate values and vision across the organization; the Leadership program, focused on cultivating leadership capabilities at each level; and the Professional program, aimed at reinforcing job-specific expertise. Each program is designed to enable employees to adapt to organizational roles, clarify responsibilities, and advance as professionals in their respective fields. Continuous enhancement of the talent development system through FGU will be pursued, ensuring an environment where employees can fully demonstrate and expand their capabilities.

FURSYS GROUP UNIVERSITY (FGU)

As a specialist,
we contribute to the advancement of our industry
and strive to become a global top-tier company



We pursue the cultivation of elite talent among all employees and foster mutual growth between individuals and the company

HRD Mission

Ideal Talent

Areas of
Education
(College)

Exploration, Altruism, Passion



Core Value & On Boarding

Embedding of FURSYS's core values and vision across the organization for early adaptation and engagement



Leadership

Structured leadership programs for role awareness at both individual and team levels, fostering leadership talent for organizational growth



Professional

Role-specific education programs for functional expertise, enabling advancement into subject-matter specialists

Enhancement of Employee Competencies

FURSYS operates FGU College to provide structured training programs aligned with employees' career stages and job characteristics. The programs are structured around three core areas: embedding core values, strengthening leadership capabilities, and enhancing job-specific expertise.

The Core Value & Onboarding program embeds FURSYS's core values and vision into employees, supporting their early alignment with organizational culture. The Leadership program provides phased training to strengthen role awareness and develop leaders who can contribute to team and organizational growth. The Professional program reinforces both common and specialized job competencies, enabling employees to advance as subject-matter experts. In addition, a company-wide reading initiative is integrated into the Core Value & Onboarding program, fostering a culture of reading-based management across the organization. This initiative has been formally recognized, with FURSYS receiving certification as an Outstanding Workplace Reading Excellence Certification from the Ministry of Culture, Sports and Tourism in 2020, 2023, and 2024.

FGU College

Core Values and Onboarding Program

Core Value & On Boarding College



- **Workplace Reading Culture Program**
Monthly reading of designated books, review writing, team discussions, and company-wide reading initiatives, since 2016
- **Entry-level Employees**
One-month offline onboarding program including CEO Q&A sessions on corporate vision and philosophy, OJT programs, and in-house mentoring
- **Experienced Professionals**
Online and offline training on job responsibilities, organizational structure, corporate culture, and HR systems, with evaluation and feedback sessions after 3 months, CEO dialogue sessions after 6 months, and networking programs

Leadership Program

Leadership College



- **First-time Team Leaders**
Three leadership competency sessions on internal systems and policies, leadership-related readings, and coaching and feedback aligned with performance evaluation guidelines
- **Team Leaders and Above**
Training on principles, methods, and practices of performance evaluation systems
- **Executives and Above**
Leadership coaching programs, one-on-one coaching, and MBA courses

Professional Development Program

Professional College



- **Development of expertise in work-related skills and support for professional networking through external education and seminars**
- **Online Learning Platform**
Provision of content on common and job-specific competencies, with training opportunities for process and performance improvement
- **Education programs supporting improved methods of working and operational efficiency**
- **Foreign Language Education**
Offline and online language education programs available before and after working hours, linked to online learning challenge programs



Certification of Excellence in Corporate Reading Culture

Enhancement of Employee Competencies

FURSYS provides training programs through FGU College to embed core values, develop leadership, and strengthen job expertise. In addition, a structured course enrollment process is operated to help employees put these competencies into practice in a self-directed manner. A systematic environment is provided where employees can set their own development goals and select appropriate training courses based on their needs. The FGU course enrollment process follows a simple sequence: learning direction identified through a coaching session with team leaders, application for internal or external training courses through the company's learning portal, completion of training, and submission of outcomes. Through this process, support is extended to employees in taking ownership of their development and in growing as self-directed learners.

Learning Hours, an education completion system, is designed to help employees set annual learning goals autonomously and engage actively in their competency development. Under this system, employees plan their annual learning schedules, participate in training, and meet the required number of hours. This enables enhancement of individual job performance as well as contributions to the organization. Building on this foundation, FURSYS fosters a learning culture where employees and the organization grow together.



FGU Program Enrollment Process

Employees discuss the capabilities and growth directions required with their team leaders and take the initiative in developing and implementing their competency-building plans.



Learning Hours

- Defined Learning Hours as the annual learning requirement set to support employee growth
- Enabling employees to plan their own learning schedules and experience growth through participation in training
- Promoting self-directed capability-building by encouraging employees to plan and manage their learning for enhanced performance and results
- Pursuing mutual growth of the company and employees through the practice of a core value of FURSYS GROUP

Shaping Organizational Culture

FURSYS defines engagement, respect, and growth as the core values of its organizational culture. Guided by these principles, we create an environment where employees take initiative in their work and grow together. A flexible and autonomous workplace is fostered, grounded in mutual respect and collaboration.

To reinforce trust, we facilitate horizontal and transparent communication through monthly briefings, Brand Day events, and town hall meetings. These initiatives ensure alignment of organizational practices with corporate values. Culture Agents (CAs) are appointed to plan and implement cultural initiatives that support a healthy and engaging office environment. Horizontal practices are further strengthened by adopting honorific titles and a flexible seating system, ensuring openness and equality across the organization.

Each year on May 1, Labor Day, we present the “Right Employee Award” to recognize employees who embody our core values in their daily work. Recipients are selected through peer nominations and executive review, and the award has become a cornerstone of efforts to encourage voluntary practice and amplify positive influence across the organization.



Employee Engagement and Culture Programs

Category	Content
Monthly assembly	Company-wide communication with all employees on business performance, brand issues, work practices, and social contribution activities
Brand day	Comprehensive discussion on brand-related matters across affiliates and divisions
Townhall meeting	Two-way communication between executives and employees
Culture agent (CA)	Selection and operation of Culture Agents (CAs) for smooth communication among employees and a virtuous cycle of corporate culture
Respectful address practice	Use of respectful titles to foster mutual respect and open communication
Flexible seating	Smart office operation based on autonomy and accountability
Book forum	Book discussion program held eight times annually with employee recognition for participation
Mentoring program	Mentoring and buddy system for stable onboarding of new employees
Employee clubs	Support for diverse in-house clubs and related operating costs

FURSYS CA (Culture Agent)



FURSYS introduced the Culture Agent (CA) program in 2021, following an organizational survey that identified a growing demand for communication among employees and highlighted the importance of intergenerational dialogue in a rapidly changing work environment. The CA program was established to foster smooth communication across the organization and to promote a virtuous cycle of corporate culture. CAs serve as agile personnel embedded within each division, acting as channels of ongoing communication between employees and management.

CAs are selected from employees with three to seven years of service who demonstrate strong communication skills and organizational understanding. Since the launch of the first CA group in March 2023, initiatives have included biannual townhall meetings, in-house linking events, and a variety of activities designed to enhance organizational culture and employee engagement. The first group completed its term in October 2024, and the second group is scheduled to begin in March 2025 with approximately 20 employees. Through continuous programs centered on communication and feedback, the CA initiative aims to build a sustainable and healthy workplace culture, while fulfilling its role as a driving force for organizational innovation.

FURSYS CA (Culture Agent) Principles



Serving as a bridge for two-way communication



Enhancing organizational culture within each division



Fostering a virtuous cycle of organizational culture through structured process



Support for Work-Life Integration

FURSYS operates a flexible working hours system to support employees' work-life balance. Employees may choose from three options—Team A (7:30 AM), Team B (8:30 AM), and Team C (9:30 AM)—based on their individual needs. Since 2023, eligibility has been expanded beyond pregnancy, parenting, health, and long-distance commuting to include self-development activities such as exercise and learning. Applications are submitted on a monthly basis. To ensure effective collaboration, designated “SHARE TIME” and “FOCUS TIME” have been introduced, creating an environment that balances flexibility with organizational efficiency.

To address the issue of low birth rates and to promote a family-friendly workplace, parental support policies have been strengthened. Benefits include childbirth celebration grants, school entrance grants, tuition assistance, and childcare subsidies. In line with the 2025 amendments to the Labor Standards Act, related policies have been updated accordingly. Notably, since 2022, a 100% retention rate has been maintained for employees returning from parental leave for 12 consecutive months over three years, demonstrating sustained efforts to provide a supportive environment where career continuity is protected.

Parental and Family Support Programs

Items	Details
Parental leave	<ul style="list-style-type: none"> Parental leave of up to 18 months Use of leave in up to three separate periods
Reduced working hours for childcare	<ul style="list-style-type: none"> Eligibility for employees with children up to age 12 (or up to 6th grade), with use of reduced working hours for up to twice the unused portion of parental leave Minimum usage period of one month for reduced working hours Recognition of reduced working hours as full working hours for annual leave calculation
Spouse maternity leave	<ul style="list-style-type: none"> Leave of up to 20 days within 120 days of childbirth (with prior notice) Usage limited to three times
Infertility treatment leave	<ul style="list-style-type: none"> Leave of up to 6 days per year (first 2 days treated as paid leave) Assurance of confidentiality during infertility treatment leave process

Talent Development and Employee Well-being

FURSYS provides a structured system of talent development and welfare programs designed to support employees in achieving both professional growth and work-life balance. The framework is built on three pillars—Immersion Support, Growth Support, and Lifestyle Support—each aimed at enhancing satisfaction and sustaining long-term engagement. Beyond basic welfare provisions, practical support is offered that reflects the company's core values and organizational culture, fostering a sustainable working environment.

In the area of Immersion Support, emphasis is placed on creating environments that improve focus and efficiency. Employees benefit from ergonomically designed office spaces with FURSYS chairs and motion desks, smart workplace solutions such as flexible seating and meeting room reservation systems, as well as facilities including in-house cafés, spacious rest areas, and welcome kits for new employees. Digital work support is also enhanced through the latest electronic devices.

Under Growth Support, structured opportunities are provided for employees to strengthen competencies and pursue self-development. Key programs include mentoring, book forums, and discussion initiatives, along with an internal job rotation platform. Cross-functional collaboration is encouraged through employee clubs, while systematic training through FURSYS Group University (FGU) offers a solid foundation for long-term capability building.

Through Lifestyle Support, efforts are made to improve employees' quality of life and promote a family-friendly culture. Programs include financial assistance such as housing subsidies, preferential savings plans, and affiliate product discounts. Additional benefits cover childbirth and school entrance allowances, tuition support, and family event assistance. These initiatives are designed to create a supportive environment where employees can maintain both well-being and career continuity.

Immersion Support



Comfortable office space	Provision of FURSYS chairs and motion desks to support work concentration
Smart work environment	Smart workplace solutions including flexible seating, meeting systems, and reservation platforms
Operation of in-house café	Complimentary beverages and coffee service through an in-house café
Welcome kit for new employees	Essential office supplies provided to enhance onboarding efficiency
Spacious rest area	Multipurpose spaces within headquarters, including the Garden of Thoughts, Plaza of Interaction, and Terrace
Provision of up-to-date IT devices	Allocation of up-to-date IT devices tailored to job roles

Growth Support



Mentoring system	Mentoring and buddy program for stable early onboarding
Book support and discussion programs	Reading and discussion programs to encourage knowledge sharing
In-house JOB MARKET	In-house contest platform supporting career development and continuous learning
In-house club activities	Activity funds for employee clubs across diverse fields
Support for external training	Financial support for foreign language and competency training expenses
Talent development programs	FGU programs by function and job category for talent development

Welfare System



Condominium accommodation support	Support for the use of company-affiliated condominiums
Matched interest savings plan	Provision of interest support and maturity incentives for employees joining group-sponsored savings plans
Preferential furniture purchase program	Offering special offers on furniture purchases for employees
Children's education support	Provision of tuition and admission grants for employees' children
Childbirth congratulatory grant	Provision of financial support for childbirth celebrations
Congratulatory and condolence grant	Provision of KRW 0.5-3.0 million depending on occasion, aligned with the "No Give and No Take" campaign

Labor-Management Council

FURSYS operates Labor-Management Council to foster sustainable organizational growth and enhance employee welfare based on mutual trust. Councils are in place at the headquarters, Anseong Plant, and Chungju Plant, each composed of an equal number of employer and employee representatives. The number of members may be flexibly adjusted depending on business conditions or representation needs, while ensuring balanced participation whenever possible.

A council is primarily run through quarterly meetings, with additional sessions convened as necessary. Each meeting reviews the status of agenda items from the previous quarter and gathers employees' opinions on new proposals. Key management updates, business strategies, and organizational directions are shared to build a common understanding. All agenda items and discussions are documented, approved by CEO, and preserved as official records. Once confirmed, agreed-upon items are translated into actionable plans that reflect the specific context of each site.

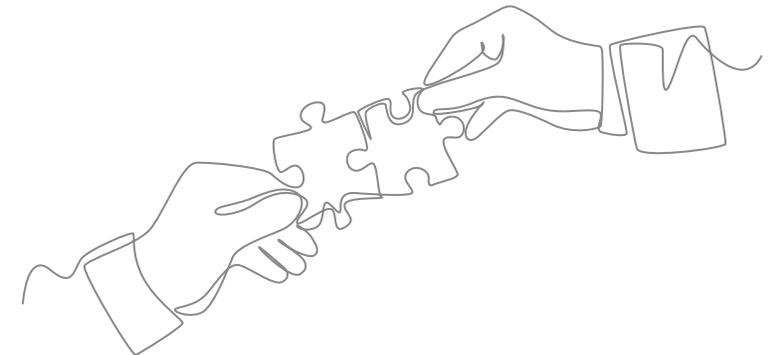
In 2024, a total of 48 agenda items were deliberated. Discussions covered the operation of the employee association, activities for Labor Day, safety programs to prevent workplace accidents, measures to address heatwaves, installation of electric vehicle chargers, and upgrades to welfare facilities. These initiatives were aimed at improving working conditions and building a healthier and more engaging organizational culture. Committee attendance reached 100%, demonstrating the commitment and accountability of representatives. We will continue to strengthen the role of Labor-Management Council as a platform for open dialogue, mutual growth, and cooperative labor relations.



2024 Labor-Management Council Overview

Category	Number of Meetings	Committee Composition	Participation Rate	Number of Agenda Items
Headquarters	4	4 ERs* / 2 MRs*	100%	12
Anseong Plant	4	3 ERs / 3 MRs	100%	20
Chungju Plant	4	3 ERs / 3 MRs	100%	16

* ER: Employee Representative, MR: Management Representative



Respect for Human Rights

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Appendix

Respect for the Human Rights of Stakeholders

FURSYS envisions offices as spaces that connect people, work, and daily life, serving as essential hubs in our society. To embody this vision, we regard the respect for human rights of all stakeholders as a core principle and embed the values of dignity and care into our organizational culture through comprehensive policies and practices.

We publicly declared our commitment by adopting the Human Rights Management Declaration, which consists of 15 provisions aligned with international human rights standards. These include respect for diversity, prohibition of discrimination and harassment, guarantee of freedom of association, creation of a safe and healthy working environment, and prevention of child and forced labor. The declaration is shared not only with employees but also with external stakeholders, thereby reinforcing our shared responsibility for human rights.

We also implement education-based initiatives to strengthen understanding of human rights as part of enterprise-wide human rights management. In employee onboarding, ESG training programs address respect, care, and open communication, enabling individuals to internalize the fundamental concepts of human rights. Mandatory training—such as programs on disability awareness, workplace harassment, and harassment prevention—are also provided. These are supplemented with continuous education to expand awareness of human rights issues, thereby enhancing employees' sensitivity to human rights and their capacity for practical implementation.

FURSYS Human Rights Declaration



FURSYS has adopted this Human Rights Management Declaration to affirm and share its commitment to respecting and advancing human rights with both internal and external stakeholders. We pledge to recognize and uphold the importance of human rights as part of our founding philosophy—to be a just and reputable company where members can achieve their aspirations, deliver sustainable value to customers and shareholders, and fulfill responsibilities as a member of society. Compliance with the 15 principles set forth in this Declaration is ensured through our internal Code of Ethics and Implementation Guidelines. The spirit of this Declaration is also extended to our external stakeholders, including business partners, encouraging their voluntary alignment and practice.

- 1. Support and Respect for International Human Rights Norms:** We comply with major instruments such as the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights (UNGPs), the ILO Core Conventions, and the OECD Guidelines.
- 2. Respect for Diversity:** We value differences in background and individuality, ensuring that all members can fully demonstrate their capabilities.
- 3. Prohibition of All Forms of Discrimination:** We do not tolerate discrimination based on race, religion, gender, age, or other personal characteristics.
- 4. Prohibition of All Forms of Harassment:** We take a firm stance against sexual harassment, bullying, verbal abuse, and any other inappropriate behavior.
- 5. Creation of a Safe and Healthy Workplace:** We comply with industrial safety and health regulations and work to continuously improve working conditions.
- 6. Guarantee of Appropriate Working Hours and Wages:** We ensure compliance with labor standards for fair wages, working hours, and related conditions.
- 7. Prohibition of Child Labor:** We do not employ minors below the legal working age under any circumstances.
- 8. Prohibition of Forced Labor:** We reject all forms of forced labor, including slavery, debt bondage, and human trafficking.
- 9. Respect for Freedom of Association and Collective Bargaining:** We uphold the right of employees to form associations and engage in collective bargaining in accordance with labor laws.
- 10. Operation of Whistleblowing System:** We provide secure and accessible reporting channels for grievances and ensure the protection of whistleblowers.
- 11. Prevention of Human Rights Violations:** We identify potential human rights risks within our operations and supply chain and take measures to prevent recurrence.
- 12. Implementation of Human Rights Due Diligence:** We assess human rights impacts across our business activities and implement corrective actions where necessary.
- 13. Education and Promotion of Human Rights Respect Culture:** We enhance awareness and understanding of human rights through education, training, and campaigns for employees and external stakeholders.
- 14. Employee Responsibility and Compliance:** We require employees and partners to comply with human rights policies and take corrective measures in case of violations.
- 15. Disciplinary Actions for Violations:** We enforce appropriate disciplinary measures for employees and extend corrective actions to affiliates and business partners.



ESG Training Materials for Entry-level Employees



Prevention Education on Workplace Harassment and Sexual Harassment

CEO Gwangho Park CEO Sangdon Bae

FURSYS Guideline for a Culture of Respect

FURSYS introduced Guideline for a Culture of Respect in 2022 to promote a healthy or- ganizational culture grounded in respect and to advance responsible corporate practi- ces. The guideline sets forth clear principles of conduct and practical standards designed to prevent workplace harassment and bullying, while fostering an environment of mutu- al respect among employees. All affiliates of the FURSYS Group, as well as external stake- holders, are encouraged to observe this guideline. We remain committed to building an office environment founded on mutual respect and trust.

FURSYS Guideline for a Culture of Respect

1. Purpose

This guideline has been established to foster a healthy organizational culture based on mutual respect and to support FURSYS in its pursuit of becoming a world-class company.

2. Scope of Application

- This guideline applies to all affiliates of FURSYS Group, including both domestic and overseas corporations, and requires all executives and employees to adhere to its principles when engaging with suppliers, sales partners, and service providers.
- All stakeholders across our business relationships are encouraged to respect and comply with these principles.

3. Employees' Obligation to Foster a Culture of Mutual Respect

- All executives and employees of the FURSYS Group are required to adhere to the following principles and to actively contribute to fostering a healthy organizational culture.
 - Recognition that intent is irrelevant in cases of sexual harassment
 - Cessation and apology upon expression of discomfort or refusal
 - Recognition that defamation, false accusations, or blaming constitutes secondary victimization
 - Prevention of secondary victimization in responses to harassment or bullying
 - Awareness of legal, social, and organizational consequences for perpetrators

4. Guidelines for Practice

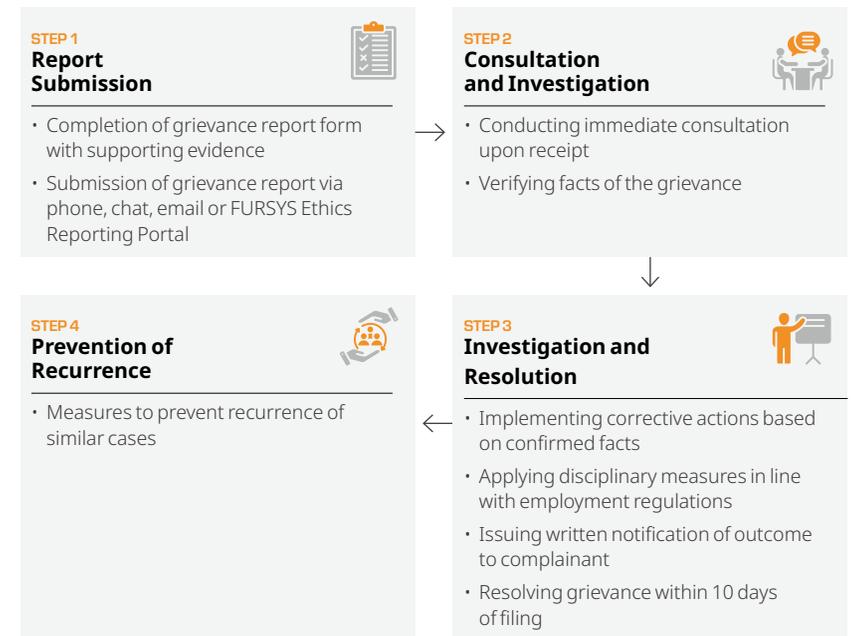
- Sexual behaviors or remarks that may cause discomfort are prohibited.
 - Prohibition of physical contact between employees in the workplace
 - Prohibition of private activities that may cause discomfort to employees
 - Prohibition of verbal and non-verbal behavior that makes employees feel isolated, pressured, or distressed
- Workplace bullying that creates a hostile or uncomfortable office environment is prohibited.
 - Prohibition of derogatory language, spreading rumors, or verbal/non-verbal acts that undermine colleagues.

Employee Grievance Mechanism

FURSYS operates an employee grievance mechanism to foster a trustworthy office environment, ensuring strict confidentiality of employees' identities, including those of whistleblowers. Grievances can be reported through various channels such as phone calls, chat, or email, and supporting evidence may be submitted when available. All reports are formally documented through a grievance consultation form. Upon receipt of a grievance, a prompt consultation is conducted to verify the facts, and appropriate measures—including disciplinary actions in accordance with employment regulations—are taken where necessary. All grievances are resolved within 10 days of filing, and complainants are notified of the outcome. Institutional improvements are also implemented to prevent recurrence.

Grievances related to ethical management are received through FURSYS Ethics Reporting Portal, where all reports are securely protected under strict confidentiality. Moving forward, FURSYS will continue to listen to employees' voices and further strengthen its grievance mechanism to promote a transparent and safe organizational culture.

Grievance Procedure



Occupational Safety and Health

Occupational Safety and Health Management Policy

FURSYS places the health and safety of all employees at the core of its priorities and operates a structured occupational safety and health management system. A safety and health policy has been established with the goals of Achieving Zero Accidents and Establishing Robust Safety Management System. Under this policy, five key initiatives and 13 detailed action plans are being implemented. Core initiatives focus on fostering a safety-oriented culture, eliminating hazardous risk factors, preventing musculoskeletal disorders, strengthening safety management for partner companies, and ensuring transparent management based on legal compliance. To support these initiatives, regular inspections and preventive measures are reinforced. As a result of company-wide efforts in 2024, zero fatal accidents and zero injury cases were achieved. Moving forward, FURSYS will continue to build a sustainable management environment that protects the lives and health of employees and stakeholders, grounded in strong safety and health leadership.

Occupational Safety and Health Initiatives and Action Plans

Major Tasks	Action Plans
 Strengthening a safety-centered management system (Executive Leadership)	<ol style="list-style-type: none"> Setting safety and health management goals appropriate for 2024 and guidelines to achieve them Assigning responsible teams and strengthening safety and health staffing Organizing safety and health regulations Operating and enhancing Occupational Safety and Health Committee Allocating budgets for manpower, facilities, and equipment
 Identification and Elimination of Hazardous Risk Factors (Risk Assessment)	<ol style="list-style-type: none"> Strengthening safety and health inspections Conducting risk assessments Reviewing and updating safety and health manuals and compliance checklists
 Employee Safety Engagement (Employee Participation)	<ol style="list-style-type: none"> Facilitating internal proposal systems Building procedures for free discussion and active employee engagement Conducting and enhancing pre-work safety inspections Strengthening safety and health information sharing Providing regular safety and health information

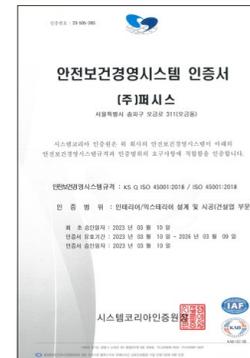
Safety and Health Management Policy



Based on the founding philosophy of FURSYS, "Respect for Humans," all employees place the highest priority on safety and health in every aspect of business activities. In particular, those in managerial positions are expected to make decisions that promote a safe and disaster-free industrial environment. Employees are required to comply faithfully with the safety and health guidelines outlined below, designed to ensure a safe and clean office environment that protects employees' health and well-being through continuous improvement and preventive measures.

- First.** All products, facilities, processes, and technologies are developed with full consideration of safety and health, and these principles are applied across all areas of operations.
- Second.** All employees strictly comply with safety- and health-related laws and internal company regulations.
- Third.** Appropriate resources are provided to enhance safety and health, while strengthening safety awareness and practical capabilities through systematic training and education.
- Fourth.** Safety and health goals and action plans are established to prevent accidents and health risks, with continuous improvement activities pursued accordingly.
- Fifth.** Safety and health policies and objectives are communicated to all employees, and a documentation system is maintained. Transparency is ensured in safety and health management by providing stakeholders with access to relevant policies and information.

CEO **Gwangho Park**  CEO **Sangdon Bae** 



ISO 45001 Certification – Occupational Safety and Health Management System



Occupational Safety and Health Committee

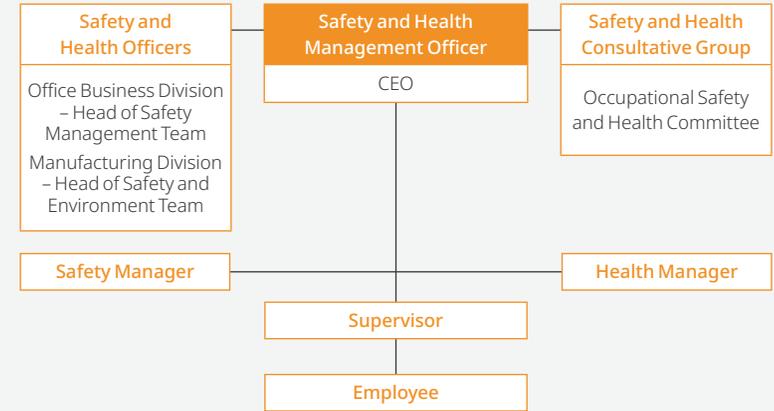
Occupational Safety and Health Governance

FURSYS recognizes occupational safety and health as key management priorities across the company and has designated CEO as Safety and Health Management Officer to oversee the integrated governance system. Safety Management Team and Safety and Environment Team are designated as the departments responsible for systematically operating occupational safety and health management across business divisions (Office Business Division and Office Furniture R&D Center) and manufacturing sites (Anseong Plant and Chungju Plant). At the site level, an emergency reporting system has been established to ensure prompt response in the event of an accident and to facilitate risk mitigation through collaboration among company-wide Safety and Health Management Officer, site managers, supervisors, safety managers, and Safety and Health Consultative Group. In 2024, formal approval for the 2024 Safety and Health Plan was obtained through a report to Board of Directors, followed by full-scale implementation. As part of this implementation, site-specific safety and health management systems have been continuously strengthened, with a focus on the proactive prevention of occupational safety and health risks. Moving forward, FURSYS will continue to pursue a safety-centered management approach grounded in a structured occupational safety and health governance system, with the aim of protecting the lives and health of employees and stakeholders.



Joint Safety and Health Meeting with Partner Companies

Company-wide Occupational Safety and Health Management System



On-site Occupational Safety and Health Management System



Emergency Communication System



Occupational Safety and Health Risk Assessment

FURSYS conducts regular occupational safety and health risk assessments at its headquarters and production sites to systematically identify and evaluate potential hazards based on likelihood of occurrence and severity. The assessment process follows five structured steps: identifying hazards and risk factors, estimating and evaluating risk levels, and establishing and implementing mitigation measures. Risks are classified by severity, and appropriate actions are implemented, ranging from immediate corrective measures to planned improvements.

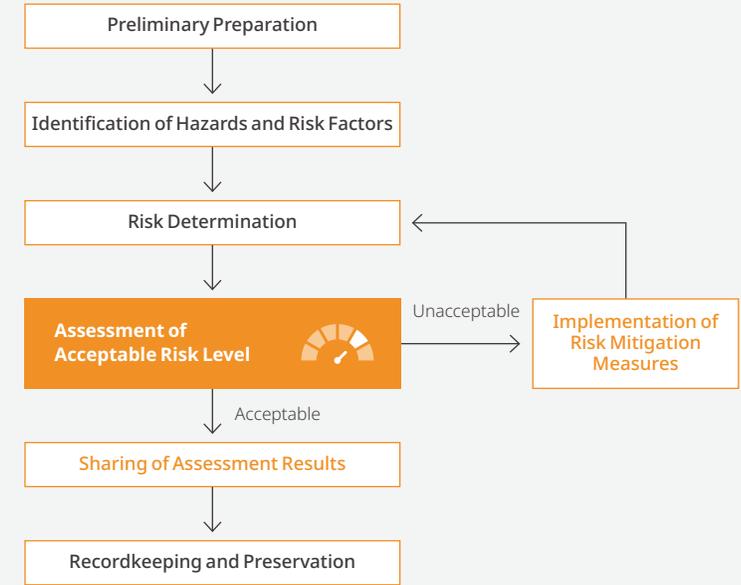
On-site inspections are carried out across all business units, including offices and manufacturing plants, to identify hazards based on employee feedback. Hazardous agents and risk factors are categorized by type of accident or illness and incorporated into workplace safety and health management. In 2024, workplace monitoring at Anseong Plant confirmed that all hazardous agents were within regulatory limits, while supplementary measures were introduced where improvements were required through Safety and Health Consultative Meeting. Chungju Plant also obtained third-party certification verifying the adequacy of its risk management practices following a post-assessment audit. To strengthen preventive measures, Accident Exploration Activity program has been introduced, enabling employees to promptly report potential hazards to supervisors as part of the risk management framework. In 2024, a total of 205 potential near-miss incidents were identified, achieving 102.5% of the target. Among these, 88% were successfully addressed through corrective actions. Outstanding contributions in hazard identification and resolution are recognized through rewards, reinforcing a culture of prevention and continuous improvement.

Risk Level and Evaluation Criteria

$$\text{Risk} = \text{Likelihood of Occurrence} \times \text{Severity of Outcome}$$

Category	Materiality	Likelihood of Occurrence				Risk Level		Acceptability	Mitigation Measures
		Critical	Major	Moderate	Minor	Risk Level	Acceptability		
Possibility	Stage	4	3	2	1	16~20	Very High	Not Acceptable	Immediate Action Required
Very high	5	20	15	10	5	15	High		Prompt Action Required
Severe	4	16	12	8	4	9~12	Slightly High		Timely Improvement Recommended
Medium	3	12	9	6	3	8	Medium		Planned Improvement
Low	2	8	6	4	2	4~6	Low	Acceptable	Improvement as Needed
Very Low	1	4	3	2	1	1~3	Very low		

Occupational Safety and Health Risk Assessment Procedure



Occupational Safety and Health Risk Assessment Certificate



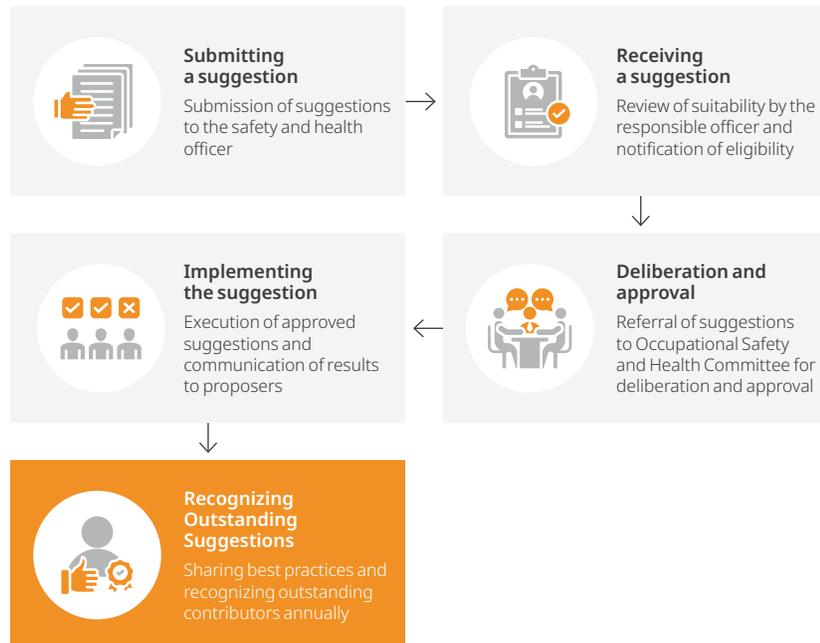
Safety and Health Meeting

Employee Occupational Safety and Health Suggestion Scheme

FURSYS operates an employee-driven program that encourages voluntary participation in safety and health improvements, fostering a field-oriented safety culture and enhancing risk management practices. Employees submit proposals, which are first approved by the originator and then reviewed by the safety and health officer of the relevant business division or site. Each proposal is assessed for suitability and referred to Occupational Safety and Health Committee for deliberation and approval. Approved proposals are implemented, with outcomes communicated to the proposer. The content of accepted proposals is integrated into the company's occupational safety and health management system.

Each year, outstanding proposals are recognized, shared across the organization, and awarded to further encourage active employee participation. Through this process, employee feedback is translated into practical improvement measures, reinforcing a culture of voluntary engagement and continuous advancement in occupational safety and health.

Employee Occupational Safety and Health Suggestion Scheme Procedure



Employee Health Status Assessment and Improvement

FURSYS conducts a job stress survey and implements a musculoskeletal disorder prevention program to reduce employees' physical fatigue and mental stress and to create a healthier working environment. The job stress survey was conducted using the Korean Occupational Stress Scale (KOSS) in accordance with the guidelines of the Korea Occupational Safety and Health Agency (KOSHA CODE H-67, 2022). The survey was administered online from November 29 to December 20, 2024. Based on responses from 117 out of 195 participants, the average job stress score at FURSYS was 40.6, lower than the industry average of 46.1. The results also indicated no significant gender differences, while scores in most subcategories were also below the industry average, suggesting a relatively stable working environment at FURSYS.

In addition, a musculoskeletal disorder (MSD) prevention program is operated, providing stretching education and guidance on protective gear for employees at higher risk. Where necessary, counseling and treatment are conducted in collaboration with external medical institutions. Continuous preventive activities are also implemented through internal health support services to proactively reduce the incidence of work-related disorders. Through these initiatives, we actively reinforce employee health management to ensure that employees can focus on their work in a safe and healthy environment.

2024 Job Stress Survey Results

Item	Score	Distribution within Comparative Industry Group
Physical Environment	27.78	Bottom 25%
Job Demands	60.01	Top 25%
Job Autonomy	45.29	Bottom 25%
Interpersonal Conflict	30.25	Bottom 50%
Job Instability	37.38	Bottom 25%
Organizational System	44.25	Bottom 50%
Inadequate Compensation	47.10	Bottom 25%
Workplace Culture	33.88	Bottom 50%
Total Score	40.83	Bottom 25%

Occupational Safety and Health Training

FURSYS provides regular training programs to ensure that all executives and employees fully understand Occupational Safety and Health Act and Industrial Accident Compensation Insurance System, enabling effective application in practice. In addition to legally mandated training, systematic programs tailored by job role are offered to help employees acquire practical safety and health knowledge. The scope of occupational safety and health training has been expanded to include partner company workers, ensuring equal levels of education across all participants. Employees performing high-risk tasks are also provided with additional training focused on specialized equipment. These training programs go beyond legal compliance, aiming to prevent industrial accidents, raise safety awareness, and ultimately foster a safer and healthier working environment. FURSYS will continue to strengthen the quality of its training initiatives to enhance occupational safety and health competencies among employees and partners.

Occupational Safety and Health Training (2022-2024)

Category	Unit	2022	2023	2024*
Number of Participants	Persons	559	464	1,095
Total Hours	Hours	61	60	3,856
Number of Sessions	Sessions	59	52	116
Cost	KRW	0	0	5,663,728

* From 2024, cumulative figures are calculated based on duplicate counts per individual, due to changes in the aggregation criteria.



Company-wide Occupational Safety and Health Training



Supply Chain Management

Introduction

ESG Management Strategy

ESG Performance

Environmental

Social

Enhancement of
Customer Satisfaction

Talent Management

Respect for Human Rights

Occupational Safety and
Health

▶ Supply Chain Management

Community Engagement

Governance

Appendix

Partner Network within the Supply Chain

FURSYS systematically manages its supply chain according to the characteristics of each product group and business site, while fostering sustainable and mutually beneficial relationships with partner companies. Partners are classified by product category—including raw materials, processed goods, subcontracted items, and finished products—and managed through a structured system to ensure stability and quality across the supply chain. As of 2024, Anseong Plant, primarily engaged in steel products, maintained a supplier network of 182 partner companies. Chungju Plant, which focuses on wood-based products, worked with 197 partner companies. In addition, a nationwide distribution system comprising 220 agencies and other affiliated companies is in place.

Partners within the Supply Chain (April 2024)

Site	Category	Unit	No.	Approach
Headquarters	Distribution network (Dealer)	Companies	220	Training on consignment sales
Anseong Plant	Supplier	Companies	182	Partner assessment
Chungju Plant	Supplier	Companies	197	Partner assessment

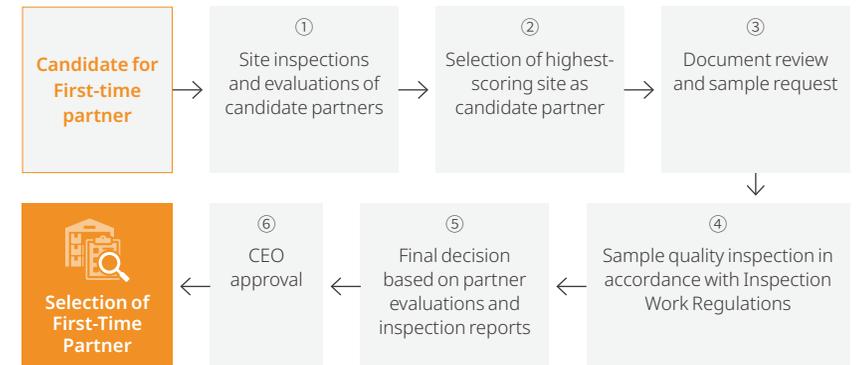
Assessment Criteria for First-Time Partner Evaluation

Category	Criteria
Quality	<ul style="list-style-type: none"> Pass rate during inspection Efforts toward defect reduction
Delivery	<ul style="list-style-type: none"> On-time delivery rate
Cooperation	<ul style="list-style-type: none"> Responsiveness to urgent requests
Representative	<ul style="list-style-type: none"> Proactiveness in contract execution and delivery Overall business management capacity
Quality Control	<ul style="list-style-type: none"> Availability of inspection equipment and personnel
Workplace Environment Management	<ul style="list-style-type: none"> Level of 5S internalization (5S: Sort, Set in Order, Shine, Standardize, Sustain)

Partner Engagement

FURSYS operates a structured partner evaluation and engagement system to ensure stable and fair supply chain operations. Regular evaluations of partner companies are conducted at least once a year, focusing on key capabilities such as quality, delivery, cost, and technology. Additional ad-hoc assessments are also carried out to review labor conditions, compliance with ethical standards, and occupational safety practices. Partner companies are categorized by transaction volume and frequency, and evaluation cycles are set accordingly. Where necessary, on-site audits are performed to strengthen supply chain sustainability and responsible business practices. In selecting first-time partner companies, comparative evaluations are conducted across multiple criteria—including quality, delivery, price, and level of cooperation—covering both prospective and existing partners. A quantitative checklist is applied to assess factors such as management capability, product quality, and workplace environment practices. Technical capabilities are verified through sample inspections conducted by Quality Management Department. Partner companies with outstanding evaluation results are reviewed internally, and final approval is granted by the CEO. Only those passing both the document review and physical inspection are officially registered as partner companies. Through this process, FURSYS ensures not only supply chain stability and quality, but also embeds sustainability and ethical standards across its entire partner network.

First-Time Partner Evaluation Process



Fair Trade and Shared Growth

FURSYS operates a fair trade framework to strengthen the sustainable competitiveness of its partners and to ensure a stable supply chain. A supply price indexing system has been adopted to provide flexibility in responding to external factors such as fluctuations in raw material prices. The system is applied through price linkage agreements with partner companies, with payment adjustments made when conditions are met.

The supply price indexing system refers to the adjustment of payments for Key Raw Materials as defined in Article 2, Item 12 of the Act on the Promotion of Collaborative Cooperation Between Large Enterprises and Small and Medium-sized Enterprises, and Supply Price Indexing as defined in Item 13 of the same Article. This system is intended to reinforce the profitability of partner companies and support the sustainability of supply. Since April 2024, we have applied the system to subcontract agreements where price linkage is possible. As of 2025, agreements have been signed with 86 partner companies at Anseong Plant and 70 at Chungju Plant.

We implement continuous training and communication initiatives to foster mutual growth across our distribution network. In March 2024, training on the new order management system, Connect Plus, was provided to 214 participants, including representatives from 163 dealerships nationwide. The program was designed to enhance understanding of the transition to a consignment-based distribution model and to strengthen practical competitiveness. A follow-up program was conducted in April 2025 to reinforce understanding of brand and selling points, integrated product offerings, and to support the effective use of internal systems.

Despite these efforts, we received a corrective order in April 2024 from Korea Fair Trade Commission (KFTC) for non-compliance with Fair Transactions in Franchise Business Act. In response, structural improvements were initiated to transition from a conventional resale model to a consignment-based model. Under the revised system, customers now place orders directly with us, while dealerships act as intermediaries through Connect Plus. This change has reduced the operational burden on dealerships, while improving transparency and fairness in transactions.

The Connect Plus training program, conducted in March 2024, was a proactive measure to address these structural changes. It reflects our commitment to compliance with regulatory requirements, transparent relationships with stakeholders, and continuous improvement of our distribution system. Through these measures, we aim to strengthen trust with our distribution partners and achieve sustainable mutual growth.

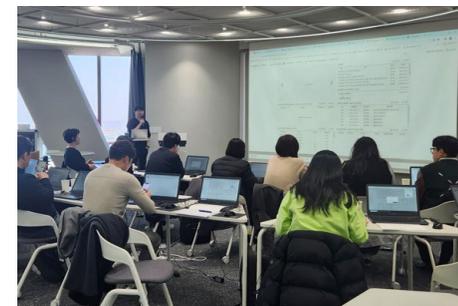
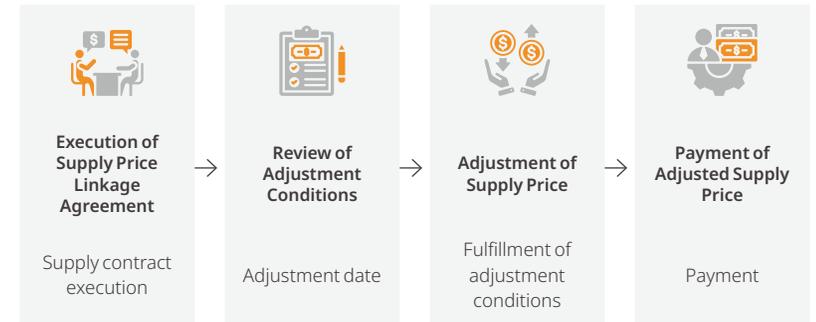
Act on the Promotion of Collaborative Cooperation Between Large Enterprises and Small and Medium-sized Enterprises

Article 2, Item 12

The term Major Raw Materials refers to raw materials used in the manufacture of goods under consignment and commission transactions, where the cost of such raw materials accounts for at least ten percent of the price of delivered goods.

Article 2, Item 13

The term Supply Price Indexing refers to the adjustment of delivered goods payments in proportion to fluctuations in the price of major raw materials, where the fluctuation exceeds the agreed ratio within a range not exceeding ten percent, as determined through consultation between the commissioning and the commissioned enterprise.



Connect Plus Training



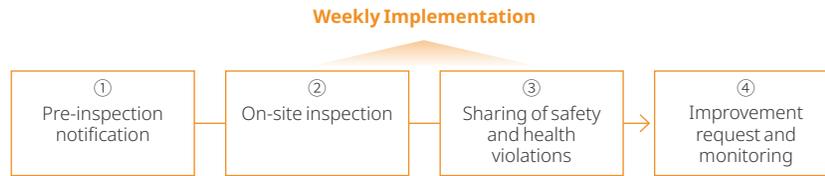
Distribution Network Capability Training

Occupational Safety and Health Engagement with Partners

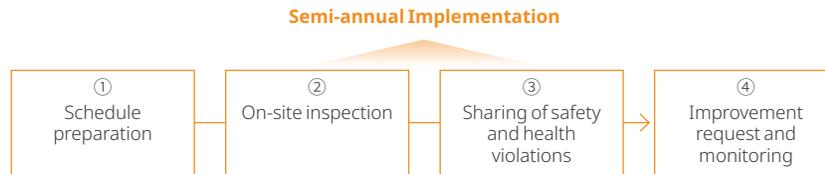
FURSYS has established a systematic engagement framework to enhance occupational safety and health standards together with its partner companies. We hold regular monthly meetings with safety and health officers of partner companies and organize subcontractor councils to conduct prior consultations for contracted work, thereby building a communication-based safety management system. In addition, our safety officers conduct weekly on-site inspections of partner company workplaces. On a quarterly basis, joint inspections are performed with the participation of both FURSYS and partner company managers and employees to identify violations and request necessary improvements.

When selecting partner companies, we evaluate their safety management systems, level of implementation, and history of occupational accidents. Only those meeting defined safety criteria are eligible for registration. As a result of these efforts, the number of occupational accidents involving subcontracted workers remained at zero as of November 2024. We will continue to strengthen the foundation for a safe and reliable partnership by working closely with our partner companies.

Worksite Inspections of Partners



Joint Safety Inspections with Partners



Regular Meetings of the Safety and Health Council



Regular Safety Training for Partner Companies

Grievance Engagement and Resolution with Partners

In line with its Human Rights Declaration, Ethical Management System, and Code of Ethics, FURSYS has established procedures to ensure that grievances raised by partners and stakeholders are handled in a fair and transparent manner. We regard respect for partner companies and transparent transactions as core principles of ethical business, and have established a grievance reporting and resolution system to ensure compliance.

Through this system, stakeholders can report any unfair treatment or ethical misconduct they experience or observe via the company's Ethics Reporting Portal. To safeguard the identity of reporters and to ensure impartial resolution, we utilize K-Whistle, a social compliance platform operated by the Korea Business Ethics Institute, an independent third-party organization. Reports submitted through K-Whistle are forwarded to us without disclosing the reporter's identity. Partner companies, as well as employees, may report issues such as unfair trade practices, corruption, and abuse of authority in transactions.

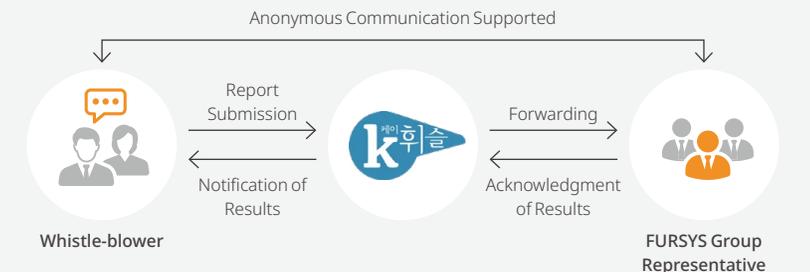
Anonymous reporting is supported, and stakeholders can track the status and outcome of their submissions using a reference number and password. We will continue to strengthen trust-based relationships with our partner companies and further advance a culture of ethical and fair trade.

Operation of the Ethics Reporting Portal

The FURSYS Ethics Reporting Portal enables employees and partner companies to report concerns through K-Whistle, an independent third-party platform, thereby minimizing the risk of identity disclosure. Reports submitted via K-Whistle are reviewed by Korea Business Ethics Institute and then forwarded to FURSYS without revealing the reporter's identity.

Process

FURSYS Ethics Reporting Portal follows the procedure below to ensure anonymous consultation and reporting, while protecting the identity of reporters throughout the process.



Community Engagement

Introduction

ESG Management Strategy

ESG Performance

Environmental

Social

Enhancement of
Customer Satisfaction

Talent Management

Respect for Human Rights

Occupational Safety and
Health

Supply Chain Management

► Community Engagement

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Appendix

Community-Based Social Contribution Initiatives

FURSYS establishes its social contribution initiatives by reflecting the business characteristics of each division and the conditions of local communities, and implements them in a structured manner. The headquarters focuses on leveraging its expertise to collaborate with relevant organizations, supporting people in need, and improving residential and office environments. Regional business sites, including Anseong Plant and Chungju Plant, focus on initiatives that address diverse community needs, such as environmental conservation, support for people in need, and blood donation campaigns.

In 2024, we placed greater emphasis on community-based activities—such as blood donation, plogging, and collaborative programs with local welfare institutions—rather than large-scale strategic contribution projects. A total of 127 employees participated in blood donation campaigns conducted on a semiannual basis, while 62 employees joined four plogging activities held near business sites. In addition, 66 employees engaged in three collaborative social contribution initiatives conducted with local welfare institutions.

In 2024, we invested approximately KRW 87 million in social contribution activities. Furthermore, both the number of employee volunteers and total volunteer hours nearly doubled, reflecting stronger employee engagement in social contribution efforts.

Site-Specific Social Contribution Framework

Category	Headquarters	Anseong Plant	Chungju Plant
Mission	Building inclusive workplace for all	Strengthening local partnerships through FURSYS social contribution	Fostering coexistence through Local Environmental Stewardship
Slogan	Office for all	Growing together with community	Nature for All, FURSYS in Nature
Focus Area	Inclusive employment and social engagement	Institution-linked community volunteering	Environmental conservation and enhancement
Mid-to-Long-term Plan	<ul style="list-style-type: none"> Workplace improvement for disability facilities and social enterprises Provision of universal office design guidelines Employment support for people in need 	<ul style="list-style-type: none"> Industry-specific support programs for people in need Environmental campaigns Engagement with local institutions 	<ul style="list-style-type: none"> Eco-friendly initiatives and community environmental stewardship
Key Activities	<ul style="list-style-type: none"> Volunteering at Goodwill Store Furniture Donation and Volunteer Support Tree planting for future generation 	<ul style="list-style-type: none"> Collaboration with Anseong Volunteer Center Safety awareness activities Environmental cleanup activities 	<ul style="list-style-type: none"> Tailored environmental conservation initiatives Enhancement of local hiking trails

Key Social Contribution Indicators and Performance (2022–2024)

Category	Unit	2022	2023	2024
Social Contribution Expenditure*	KRW million	1,710	1,128	87
Proportion of Donations to Revenue	%	0.45	0.31	0.03
Number of Employee Volunteers	Persons	63	42	85
Total Employee Volunteer Hours	Hours	95	63	172

* Figures calculated based on revised methodology from 2024



Blood Donation Campaign



Plogging near Business Sites

Highlights of Social Contribution Activities (2024)

Category	Content	Date	No. of participants (Persons)
Headquarters	Blood donation campaign at headquarters and R&D Center	October 7	25
	Blood donation campaign – first half	March 28	18
Anseong Plant	Plogging near Anseong Plant	May 9	18
	Volunteer Support for Hope Eco Village (Baking and Forestry Programs)	June 13 July 18	25
	Plogging in Gongdo, Anseong-si	October 23	16
	Blood donation campaign – second half	October 22	27
	Production and donation of organic handkerchiefs for children in need	November 20	24
Chungju Plant	Blood donation campaign – first half	April 22	19
	Plogging along the Namhan River near Chungju Plant	May 30	14
	Blood donation campaign – second half	October 31	38
	Plogging near Chungju Plant	November 15	14
	Coal briquette donation for people in need	December 2	17
FURSYS Group	First Furniture Support Program for youth transitioning to independence	December 12	-
	Partnership for creative reuse of surplus raw materials	December 20	-



Coal Briquette Donation for People in Need



First Furniture Support Program for Youth Transitioning to Independence

Mutual Growth with Local Communities

FURSYS promotes mutual growth by collaborating closely with local communities where its business sites are located, aiming to advance both corporate growth and regional development. During the 51st Commerce Day ceremony in March 2024, Mr. Kim Young-beom, Team Leader at the Anseong Plant, received the Minister of Trade, Industry, and Energy Commendation for his contributions to local industry development and economic growth in the Anseong region.

From August to September 2024, we organized job fairs in collaboration with leading universities—including Yonsei University, Hanyang University, and Sungkyunkwan University—as well as in areas near our business sites, such as Suwon Campus of Sungkyunkwan University. These initiatives reflect our commitment to expanding youth employment opportunities and fostering young talent. We will continue to reinforce this foundation for mutual growth with local communities and contribute to the development of the regional economy.

Job Fairs (2024)

First Half		Second Half	
Yonsei University (Seoul)	44 applicants	Sungkyunkwan University (Suwon)	15 applicants
Hanyang University (Seoul)	44 applicants	Inha University	14 applicants
Sookmyung Women's University	2 applicants	Hanyang University	129 applicants



Commendation from the Minister of Trade, Industry, and Energy (51st Commerce Day)



FURSYS Group Job Fair



Corporate Governance

Composition of the Board of Directors

The Board of Directors of FURSYS consists of six members: three executive directors and three independent directors. The Chair is Independent Director Sangha Lee. The Board is responsible for major management decisions of the company, in accordance with relevant laws and the Articles of Incorporation, except for matters reserved for the General Meeting of Shareholders. It also oversees core corporate affairs, including convening shareholder meetings, appointing and approving CEO and joint representatives, approving transactions between directors and the company, financial statement approvals, capitalization of reserves, and the issuance of debentures.

Appointment of the Board of Directors

The Board of Directors of FURSYS is appointed through resolutions of the Annual General Meeting. Appointments are made without discrimination or restrictions based on age, gender, educational background, place of origin, or other factors unrelated to job competency. Full consideration is given to each candidate's qualifications, experience, compliance with legal requirements, and overall suitability. Independent director candidates are selected from individuals with no conflicts of interest with the company or its largest shareholder. For independent directors, we also manage a structured pool of candidates through the Independent Director Candidate Recommendation Committee, ensuring access to professionals from diverse fields and enabling agile decision-making in a rapidly changing business environment.

Evaluation of the Board of Directors

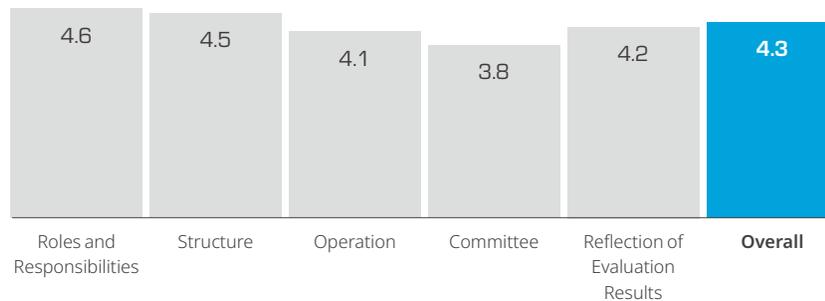
The Board of Directors of FURSYS is evaluated for its performance each fiscal year in accordance with the Board Evaluation Guidelines issued by the Korea Institute of Corporate Governance and Sustainability (KCGS). In 2024, the Board received a score of 4.3 out of 5, while the Independent Directors received 4.1 out of 5. We will continue conducting annual evaluations, using the results as a key reference to strengthen and enhance the effectiveness of the Board.

Composition of the Board of Directors

Category	Name	Gender	Year of Birth	Position/ Title	Professional Background	Date of Appointment	Date of Expiration	Area of Responsibility	Remark
Executive Director	Gwangho Park	Male	1963	CEO	<ul style="list-style-type: none"> Department of Architecture, Yeongnam University Former) CEO, Baros Present) CEO, FURSYS 	March 25, 2022	March 27, 2028	Sales	-
	Sangdon Bae	Male	1964	CEO	<ul style="list-style-type: none"> Department of Industrial Engineering, Kyungnam University Present) CEO, FURSYS 	March 25, 2022	March 27, 2028	Manufacturing	-
	Young-gyu Kim	Male	1974	Vice President	<ul style="list-style-type: none"> Executive MBA, Seoul National University Present) VP of Business Support, FURSYS Holdings 	March 29, 2024	March 28, 2027	Business Administration	-
Independent Director	Daejun Kang	Male	1980	-	<ul style="list-style-type: none"> CPA Former) Consultant & Auditor, PwC Former) Adjunct Professor, DSME Engineering College Former) CEO, Costory Present) President, Insight Partners 	March 29, 2024	March 28, 2027	Overall Corporate Management	<ul style="list-style-type: none"> Chair of the Audit Committee Chair of the Related Party Transactions Committee Member of the ESG Committee Member of the Independent Director Candidate Recommendation Committee
	Sangbum Kim	Male	1970	-	<ul style="list-style-type: none"> Former) Head of Strategic Planning Division, SK C&C Present) CEO, Encar 	March 29, 2024	March 28, 2027	Overall Corporate Management	<ul style="list-style-type: none"> Member of the Audit Committee Member of the Related Party Transactions Committee Member of the ESG Committee Chair of the Independent Director Candidate Recommendation Committee
	Sangha Lee	Male	1959	-	<ul style="list-style-type: none"> Former) Head of Operational Innovation Division, Doosan Group Present) CEO, BTB Investment 	March 29, 2024	March 28, 2027	Overall Corporate Management	<ul style="list-style-type: none"> Chair of the BOD Member of the Audit Committee Member of the Related Party Transactions Committee Chair of the ESG Committee Member of the Independent Director Candidate Recommendation Committee

Board of Directors Evaluation

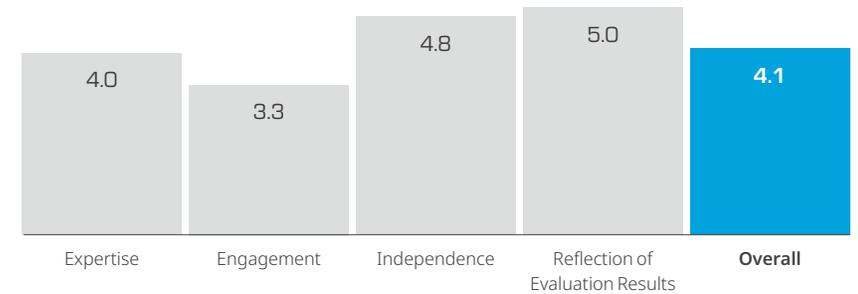
(Evaluation Score: Average)*



*The average score is rounded to two decimal places

Independent Directors Evaluation

(Evaluation Score: Average)*



*The average score is rounded to two decimal places

Board Expertise

FURSYS has introduced a Board Skills Matrix (BSM) to systematically manage the expertise of its Board of Directors. The BSM visualizes the competencies of each director and provides an objective framework for evaluating the Board's overall capabilities. The matrix is also applied in managing the candidate pool for new directors by assessing the remaining terms of current members and identifying capability gaps. We are committed to enhancing objectivity and transparency in Board composition and the director nomination process through the use of the BSM.

To further strengthen expertise, an on-site program was conducted for independent directors at Chungju Plant in May 2024. The program provided opportunities to review production capacity, assess manufacturing processes, and discuss the company's mid-to-long-term strategic direction. Independent directors gained a deeper understanding of field operations, which will continue to be reinforced through diverse on-site training programs.

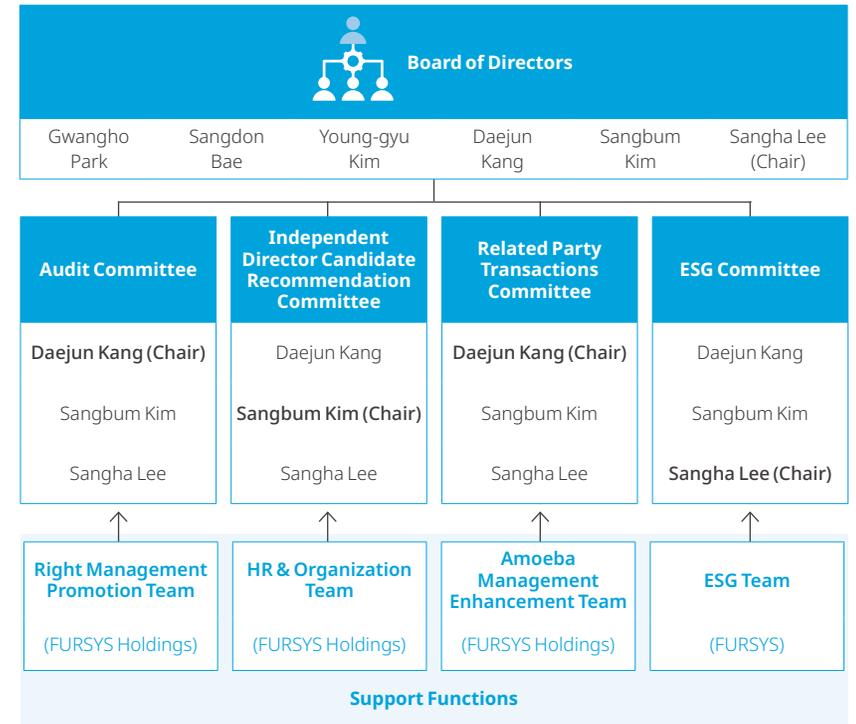
Expertise Area	Executive Director			Independent Director		
	Gwangho Park	Sangdon Bae	Young-gyu Kim	Daejun Kang	Sangbum Kim	Sangha Lee
Leadership	●	●	●	●	●	●
Finance / Accounting			●	●	●	●
Law / Policy			●	●		●
Industry / Technology	●	●				●
Global Perspective	●	●	●	●	●	
ESG	●			●	●	●

Board Committees

FURSYS has established board committees in accordance with relevant laws and the Articles of Incorporation to enhance the speed, efficiency, and expertise of board decision-making. The Board currently operates four committees: the Audit Committee, the Independent Director Candidate Recommendation Committee, the Internal Transactions Committee, and the ESG Committee. All committees are composed entirely of independent directors, thereby ensuring independence.

We ensure that the committees function effectively with the support of three teams within FURSYS Holdings—Right Management Promotion Team, HR & Organization Team, and Amoeba Management Enhancement Team—as well as ESG Team at FURSYS. These support organizations plan and manage key policies that apply across FURSYS Group and provide practical support to enable the Board and its committees to operate seamlessly.

Board of Directors and Committees



Board of Directors Operations and Activities

The Board of Directors of FURSYS is convened by the Chair of the Board or by a director designated in accordance with the Board's regulations. Notice of the meeting is provided to each director at least seven days in advance, either in writing or orally, unless all directors unanimously consent to a waiver of the notice requirement. Resolutions of the Board are adopted by a majority of the directors present, provided that a majority of all directors are in attendance. Where applicable laws or regulations stipulate otherwise, such provisions take precedence. Minutes of meetings are prepared and retained, including the agenda items, progress of discussions, voting results, names of dissenting directors, and reasons for dissent. The minutes are signed or sealed by the Chair and the directors present. We diligently adhere to relevant procedures to ensure transparency and accountability in the operation of the Board of Directors.

Meeting Date	Agenda	Pass/Reject	Attendance Rate*
February 1, 2024	① Approval of the 41st consolidated and non-consolidated financial statement	Pass	100%
February 15, 2024	① Approval of the convocation of the 41st AGM ② Approval of the 41st dividend distribution ③ Approval of the 2024 annual safety and health plan ④ Reporting on the operation of the internal accounting control system	Pass	100%
April 25, 2024	① Election of the Chair of the Board of Directors	Pass	100%
April 30, 2024	① Approval of the Sale and Purchase Agreement for Logistics Facility Site (M2) at Yongin International Logistics 4.0 Complex (Acquisition of Tangible Assets)	Pass	83%
February 6, 2025	① Approval of the 42nd Consolidated and Non-Consolidated Financial Statements	Pass	67%
February 12, 2025	① Approval of the convocation of the 42nd AGM ② Approval of the 42nd dividend distribution ③ Approval of the 2025 annual safety and health plan ④ Reporting on the operation of the internal accounting control system	Pass	100%
February 25, 2025**	① Approval of the investment in FURSYS America ② Approval of the Increase in capital of FURSYS VN	Pass	83%
	① Approval of the assignment of North American operating rights to FURSYS America	Pass	83%
March 28, 2025	① Approval of the appointment of CEO ② Approval of the establishment and operating regulations of the Board Committees ③ Approval of the Audit Committee regulations ④ Reporting on the 2024 ESG double materiality assessment ⑤ Reporting on the 2024 Board and Independent Directors evaluations	Pass	83%
May 2, 2025	① Approval of the implementation of the Compliance Management System (ISO 37301)	Pass	100%

* The attendance rate is calculated based on a total of six directors

** The Board meeting on that date was held in two separate sessions

Audit Committee Operations and Activities

FURSYS operates an Audit Committee as an internal oversight body in accordance with Commercial Act and the Articles of Incorporation. The Audit Committee is composed entirely of independent directors and functions under the authority granted by relevant laws and the Committee's bylaws. The Committee reviews financial statements and related materials, including the auditor's procedures and findings, and may request additional examinations of accounting records and supporting documentation when necessary. The Committee also receives reports from Internal Accounting Manager on the operation of the internal accounting control system, ensuring the preparation and disclosure of reliable financial information. To perform its duties, committee members attend Board meetings and key sessions, and may request reports, additional information, or express dissenting opinions as part of their oversight role.

Meeting Date	Agenda	Pass/Reject	Attendance Rate*
February 15, 2024	Reporting on the operation of the Internal Accounting Control System in 2023	Pass	67%
February 12, 2025	Reporting on the operation of the Internal Accounting Control System in 2024	Pass	100%

* The attendance rate is calculated based on a total of three directors

Board Remuneration

FURSYS determines director remuneration within the annual limit approved by the Board of Directors and at Annual General Meeting. Remuneration is paid in accordance with internal regulations, reflecting each director's expertise, contributions, and responsibilities.

Category	Unit	Total Remuneration	Average Remuneration Per Director
Executive Directors	KRW	845,110,000	281,703,333
Audit Committee Members	KRW	117,000,000	39,000,000

Additional Board Committees

At the Board meeting held on March 28, 2025, FURSYS resolved to establish three new committees under the Board, the Independent Director Candidate Recommendation Committee, the Related Party Transactions Committee, and the ESG Committee. The Independent Director Candidate Recommendation Committee is responsible for managing and recommending candidates for independent directors during the Board composition process. The ESG Committee oversees the identification of key sustainability-related information and the review and approval of relevant reports.

The Related Party Transactions Committee was established to address conflicts of interest and other risks that may arise in transactions with affiliates or related parties. Matters requiring review have been transferred from the Audit Committee to the Related Party Transactions Committee.

All committees are composed entirely of independent directors to ensure independence. We manage the committees in accordance with applicable laws, the Articles of Incorporation, and their respective bylaws, thereby strengthening decision-making effectiveness.

Ensuring Shareholder Rights

FURSYS grants equal voting rights to all shareholders under the principle of One Share, One Vote. The company has issued 11,500,000 common shares, all carrying equal rights. Shareholders' rights to propose agenda items are guaranteed under the Commercial Act.

To safeguard these rights, various measures are in place, including the provision of written voting instructions and proxy voting procedures at the Annual General Meeting. The 42nd AGM was convened with due notice four weeks before the meeting date, ensuring shareholders' right to be informed in a timely and transparent manner.

The 42nd Annual General Meeting

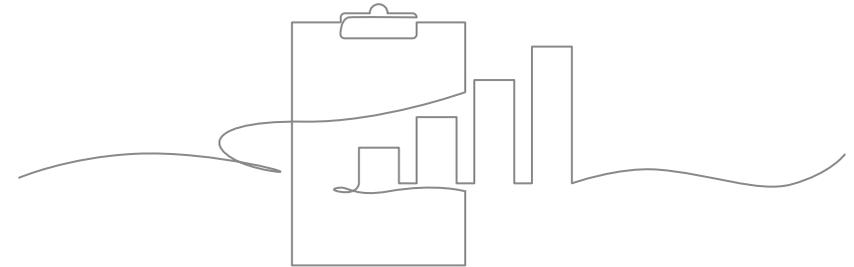


Shareholder Returns

FURSYS is committed to enhancing shareholder value through consistent dividend payments. Since its listing on the Korea Exchange in December 1996, the company has paid annual dividends every year without interruption. Dividend payments are maintained to support rational decision-making by shareholders and investors. Going forward, we will continue to deliver stable and reliable shareholder returns, reinforcing trust in the company's financial strength.

Dividend per Share and Payout Ratio (2022-2024)

Category	Unit	2022	2023	2024
Dividend per Share	KRW	1,100	1,200	1,200
Consolidated Dividend Payout Ratio	%	167.7	16.1	22.5



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Risk Identification

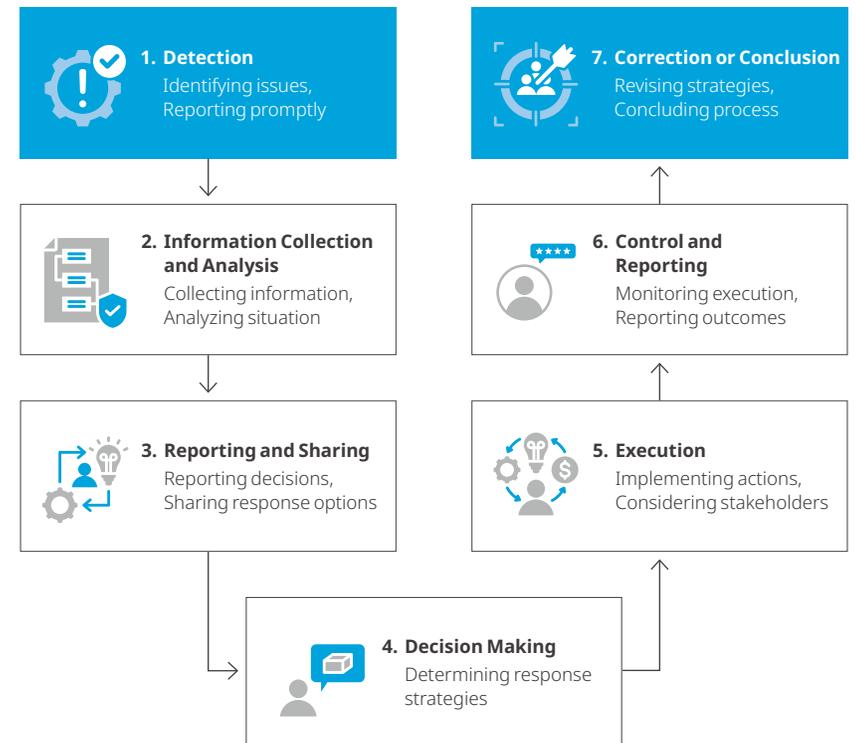
FURSYS operates a systematic process to identify and classify risks, enabling swift response to changes in domestic and international business environments. Risks across the company are categorized under a unified standard, with response strategies and responsible divisions assigned to each category. Matters deemed material during the identification process are reported to and approved by the Board of Directors in line with internal procedures.

Category	Type of Risk / Incident	Strategy	Responsible Function
Production / On-site Installation	Occupational accidents	Compliance with emergency response manuals, Safety and health management guidance	All divisions
Environmental	Customer safety issue	Use of 100% green E0 level lumber, Environmental Impact Assessment	Lab
PR / Publicity	Misreporting, Exaggerated promotions	Establishment of issue-specific press response process	Marketing
Quality / Customer Service	Customer complaints, Product defects	Response to complaints and claims, Compliance with manuals	Quality Management / CS
Market / Government Policy	Intensifying competition, Policy and regulatory changes	Short-, Mid-, and Long-term business planning based on market analysis, Monthly performance reviews	Business strategy, CX Strategy
Information security	Information breach	Certification and evaluation of information protection systems, Employee training	IT Infrastructure
Finance / Accounting / Tax	Internal control failures, Liquidity risk	Audit Committee operations, Prevention of unfair transactions	Internal accounting
Legal	Violations of fair trade	Regular audits, Prevention of unfair transactions	Legal
Human Rights / Labor	Labor law violations, Workplace harassment	Compliance with employee education and reporting channels	HR

Risk Management Process

FURSYS operates a comprehensive risk management process that covers all stages from risk detection to resolution. Material issues identified during this process are reported to the Board of Directors, and response measures are determined and implemented based on the Board's approval. Through these procedures, we strengthen proactive risk prevention and ensure timely and effective responses.

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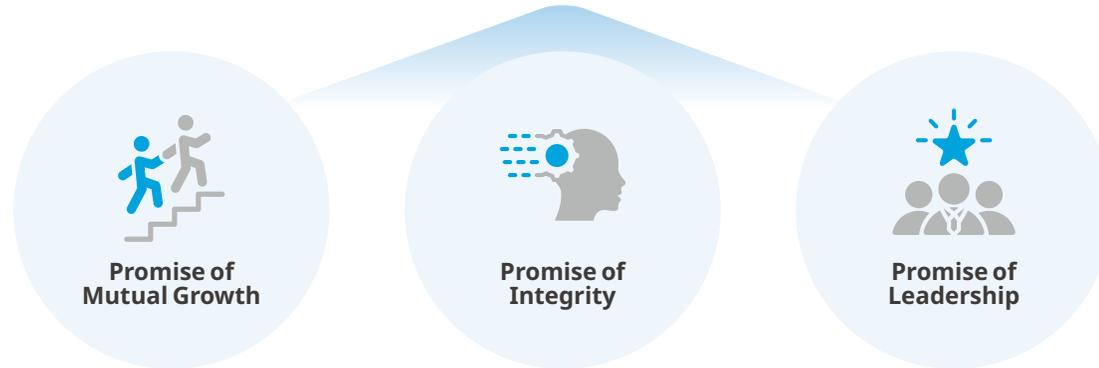
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Ethical Management Policy

FURSYS Group pursues ethical management through three guiding promises – Promise of Mutual Growth, Promise of Integrity, and Promise of Leadership. By fulfilling these promises, we strive to foster an organizational culture in which all employees voluntarily participate in ethical practices, building trust as a company that upholds fundamental values and principles. In February 2021, FURSYS Group established the Code of Ethics and the accompanying Practice Guidelines, applicable to all affiliates including the company. These provide an institutional framework that enables employees to practice ethical management autonomously. The Code emphasizes respect for five key stakeholder groups – customers, partners, shareholders, employees, and society – and clearly prohibits inappropriate conduct such as the acceptance of money and gifts, entertainment and hospitality, and improper solicitation. Notification of personal events during work hours is also restricted. In line with the Practice Guidelines, detailed standards have been developed and are strictly enforced to prevent workplace sexual harassment and to promote fairness and integrity in all job-related activities.

PROMISE



Promise of Mutual Growth

Customer-oriented Management

The company recognized for open communication with customers

Promise of Integrity

Partner-oriented Management

The company trusted and chosen by business partners

Promise of Leadership

Shareholder-oriented Management

The company trusted as a sound investment

Employee-oriented Management

The company where people aspire to work and grow

Commitment to Society and Community

The company respected for contributing to society and nation

Key Provisions of the Code of Ethics



1. Customer-oriented Management

FURSYS places the customer's perspective at the forefront of all actions and decisions. We respect and safeguard our customers' dignity and strictly refrain from any conduct that may compromise their interests. To put this principle into practice, we have established three core commitments that form the foundation for continuously building trust with our customers.

1. Customer Value Creation

- We continuously create genuine value for customers by identifying their needs and delivering meaningful benefits and satisfaction.
- We provide high-quality products and services in a timely manner to lead the market and respond accurately and promptly to legitimate customer demands.

2. Right to Know

- We actively disclose facts that customers have the right to know.

3. Customer Information Protection

- We protect customer information and do not use or disclose it without prior consent.



2. Partner-oriented Management

FURSYS has established two core principles for partner-oriented management, set forth in the Code of Ethics. Guided by these principles, we build a fair and mutually beneficial business culture and strive to be a trusted partner of choice for shared growth.

1. Engagement with Partners

- We respect the principles of a free and fair market economy, and strive to enhance product and service quality through fair competition.
- We provide partner companies with equal opportunities to participate in transactions by applying fair and transparent criteria for selection and registration.
- We conduct all business dealings in an impartial and fair manner, fully disclosing the conditions of transactions and ensuring transparency.
- We share the benefits created through improved productivity with partner companies, thereby fostering mutual growth.

2. Fair Trade Practices

- We do not impose unfair costs or obligations on partner companies without reasonable grounds.
- We prohibit any unfair requests such as money, gifts, entertainment, or other conveniences from partner companies.



3. Shareholder-Oriented Management

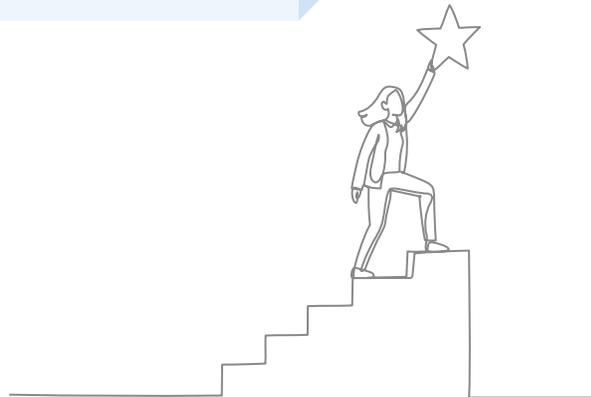
FURSYS implements two core principles for shareholder-oriented management and specified them in the Code of Ethics for faithful implementation. Based on these principles, we safeguard shareholder rights, strengthen trust, and pursue sustainable growth to position ourselves as a company investors want to invest in.

1. Respect for Shareholder Rights

- We protect shareholder rights as the true owners of the company and ensure their voices are heard.
- We respect shareholders rights to fair returns, proper demands, and participation in legitimate decision-making.
- We deliver stable and long-term profits to shareholders by maximizing returns through sound management and enhanced efficiency.

2. Transparency in Management Activities

- We prepare financial statements in a transparent manner, fully reflecting generally accepted accounting principles.
- We actively disclose material information for key stakeholders and ensure timely and accurate public announcements.





4. Employee-oriented Management

FURSYS implements three core principles for employee-oriented management and specified them in the Code of Ethics for implementation. Based on these principles, we foster a culture of respect where employees are valued as individuals and continue to build a workplace where everyone can work with pride and a sense of belonging.

1. Respect for Employees

- We respect employees as independent individuals and help them foster a sense of ownership, pride, and fulfillment in their work.
- We create a safe and healthy working environment to ensure employees' well-being.

2. Fair Treatment

- We apply fair and transparent standards in recruitment, promotion, evaluation, and compensation, without any form of discrimination based on background such as nationality, gender, or education.
- We set clear and objective criteria for employee performance and assess fairly based on capabilities and achievements.

3. Employee Development

- We secure outstanding talent through systematic human resource development and recruitment, and foster continuous professional growth.
- We provide structured opportunities for advancement by reflecting individual aspirations in HR development plans, including leadership development opportunities.



5. Commitment to Society and Community

FURSYS implements five core principles to implement social responsibility management and specified them in the Code of Ethics. Based on these principles, we are committed to fulfilling our corporate responsibilities and continuing to grow as a trusted company that contributes to national development and local communities.

1. Fulfillment of Basic Responsibilities

- We comply with all applicable laws and regulations in the countries and regions where we operate, respecting fair commercial practices and cultural norms.
- We create stable employment and ensure transparent tax compliance while diligently fulfilling key social responsibilities.
- We remain committed to our fundamental role in supporting national development and contributing to the broader community.

2. Prohibition of Political Activities

- We strictly prohibit political activities such as making illegal donations to political parties or politicians, creating improper political funds, or engaging in unlawful lobbying.
- While respecting individuals' voting rights and political views, political activities are not allowed within the workplace unless explicitly authorized.

3. Environmental Conservation

- We strive to prevent environmental pollution and protect the natural environment to secure a clean and sustainable future.
- We comply with international standards, relevant laws, and internal policies on environmental conservation.
- We do not engage in any activities that may harm the environment and remain committed to being an environmentally responsible company.

4. Contribution to Culture

- We contribute to preserving and revitalizing local traditions, arts, and cultural heritage.

5. Community and Social Contribution

- We actively engage in social contribution activities such as donations, disaster relief, and volunteer services.



Ethical Management Framework



Reporting Mechanism

Employees or stakeholders should report any violation of the Code of Ethics to the relevant ethical management department or through FURSYS Ethics Reporting Portal.



Audit Mechanism

Regular audits are conducted to review compliance with ethical management practices and to identify potential issues.



Whistleblower Protection

Reports related to ethical violations are kept strictly confidential, and whistleblowers are protected from any disadvantage or retaliation.



Education and Training

Ongoing education on ethical management is provided to employees and stakeholders to ensure shared understanding and consistent practice.

Key Practice Guidelines for the Code of Ethics



Restriction on
Accepting Bribes



Restriction on
Gifts, Hospitality,
and Unfair
Practices



Restriction on
Bribes and Gifts
Related to Family
Events and
Notifications



Prevention
of Workplace
Harassment



Commitment to
Fair and Ethical
Conduct



Ethical Management Oversight Structure

The Legal Team of FURSYS Holdings oversees ethical management across FURSYS and its affiliates. Reports of violations and whistleblowing cases are submitted to CEO or a delegated authority on a monthly basis through the Legal Team, which also conducts investigations and audits. Regular training and evaluations on ethical management are carried out to strengthen employees' ethical awareness and reinforce compliance. Over the past three years, no ethics-related reports have been filed.

Reports of Ethical Misconduct (2022–2024)

Category	Unit	2022	2023	2024
Reports Received	Case	0	0	0

Education and Training for Ethics Awareness

FURSYS conducts annual ethics training to strengthen employees' ethical awareness. Employees are provided with practical guidelines to ensure sound ethical judgment in their daily work. In addition, all employees pledge to comply with the practice guidelines of the Code of Ethics, reaffirming their commitment to ethical conduct.

Ethics Education and Training (2022–2024)

Category	Unit	2022	2023	2024
Content	-	Business ethics in global companies	Importance of ethical management and implementation	Resolving ethical dilemmas
Participants	Person	182	174	190
Participation Rate	%	81	75	75

Whistleblowing and Case Handling

FURSYS operates a clear procedure for reporting violations of the Code of Ethics, allowing all stakeholders to report or disclose unethical conduct. For voluntary reporting, a whistleblower must ① complete a voluntary report form regarding the Code of Ethics, ② obtain approval from the responsible manager, ③ submit the report and any related materials to the designated ethics management organization, and ④ return any goods received in connection with the violation. Reports may also be submitted directly to the Ethical Management Officer or through the FURSYS Ethics Reporting Portal, which ensures the protection of whistleblowers' personal information. The Ethics Hotline is operated by an independent external agency using a patented system, thereby guaranteeing confidentiality and providing a secure reporting environment.

The Legal Team investigates reported cases and conducts audits in accordance with the Code of Ethics and practice guidelines. When necessary, cases may be referred to the Disciplinary Committee for further review. If violations are confirmed but no report has been filed, disciplinary measures may be imposed under the company's employment regulations. We also recognize and reward employees and partners who uphold ethical standards, while continuing to strengthen compliance and ethical awareness across the organization.

Ethical Management Officer

Phone: 02-3400-6392 | Fax: 02-443-3814 | E-mail: fursys_compliance@fursys.com
FURSYS Ethics Reporting Portal: <https://www.kbei.org/whistle/center/?code=fursysgrou>

Whistleblowing Process



Whistleblower Protection System

FURSYS ensures strict confidentiality of whistleblowers and reported information, taking all necessary measures to protect them from any form of disadvantage. Reported cases are used solely for ethics education and case presentation, and even in such instances, the names of employees or partner companies involved are never disclosed. By adhering to these principles, we are committed to fostering a culture of ethical management and building trust with whistleblowers.

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Information Security Governance

FURSYS operates a systematic management framework to strengthen information security and personal data protection across the Group. Group-wide governance has been established through the Information Security Committee, composed of affiliate CEOs, which deliberates and reviews key policies.

The committee meets at least once a year, with the Chief Information Security Officer (CISO) serving as secretary. The CISO provides reports on policy decisions, reviews risk assessments, and oversees incident response and recovery. As an executive with professional expertise, the CISO leads company-wide security initiatives, including system operation, employee training, and improvement of security vulnerabilities.

The Working-level Council on Information Security also operates to support committee decisions through close collaboration with security managers and personal data protection officers from affiliates. The council serves as a consultative body handling practical operations and continuously improves group-wide security standards through regular communication with the CISO.

Personal Information Breach Incident Response System

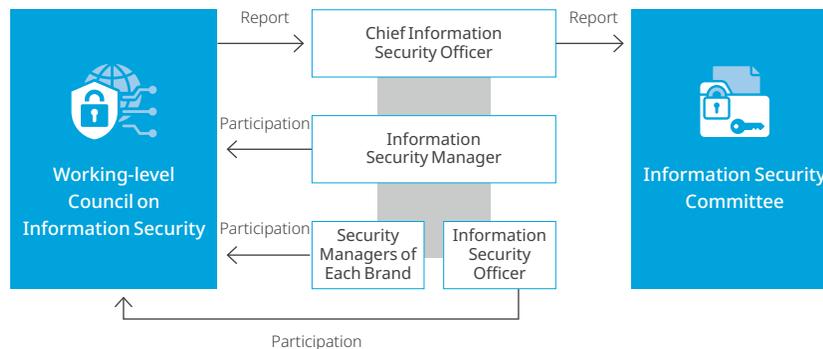
FURSYS has implemented a structured response system to address personal information breaches and data leaks, supported by a response guideline established in 2021. Regular simulation training is conducted to enhance employees' awareness and response capabilities.

The response team consists of the Chief Information Security Officer (CISO) as the Emergency Response Director, the Information Security Manager (ISM) as the Emergency Response Manager, the Analysis Unit composed of Information Security Officers (ISOs), and the Recovery Unit. When necessary, we coordinate with relevant departments, external experts, and organizations to ensure an effective response.

Upon identifying a personal information breach, employees are required to report it without delay. The CISO initiates the formation of the emergency response team, while the Analysis Unit investigates root causes and reviews countermeasures. Based on these findings, the Recovery Unit restores normal operations in cooperation with relevant parties.

All response activities follow the established guidelines, including structured remedial measures to minimize damage and preventive actions to contain risks. Enterprise-wide training is also provided to reinforce information security readiness.

Information Security Governance Framework



Formation of a Personal Information Breach Incident Response Team

Category	Responsibility	Tasks
Emergency Response Director (CISO)	Overall management of disaster recovery and incident response	<ul style="list-style-type: none"> Direction of response efforts Establishment of response framework and plans
Emergency Response Manager (ISM)	Management of disaster recovery and incident response	<ul style="list-style-type: none"> Incident identification and reporting Implementation of response procedures
Analysis Unit (ISOs)	Investigation and evaluation of incident	<ul style="list-style-type: none"> Verification and analysis of causes Review of preventive measures
Recovery Unit	Restoration of system operation	<ul style="list-style-type: none"> Coordination with relevant authorities System recovery and maintenance

Personal Information Breach Response Procedures



Personal Information Protection Activities

FURSYS ensures the secure management of personal information through a leakage prevention system and a dedicated network for authorized handlers. Strict controls are applied to database access and data modification, while proactive monitoring blocks external intrusion attempts via network and web firewalls. Regular website vulnerability assessments and simulated hacking drills are conducted to strengthen defense capabilities and safeguard the valuable information of service users and stakeholders.

Personal Information Breach Simulation Training (2021–2024)

Year	Content
2024	• Phishing disguised as work-related entity (National Tax Service invoice)
2023	• Phishing disguised as event prize notification
2022	• Phishing disguised as event prize notification
2021	• Phishing disguised as social issue (COVID-19 relief fund) • Phishing disguised as event prize notification

Information Security and Personal Information Protection Training

FURSYS conducts regular training programs in line with Personal Information Protection Act and certification standards to enhance employees' awareness of personal information protection and strengthen information security management. Training is customized by business site to reflect specific conditions and effectively embed security policies into practice. In 2024, additional training was provided with a focus on job relevance, aiming to improve employees' understanding of personal information protection and reinforce overall information security capabilities.

Information Security and Personal Information Protection Training (2022–2024)

Category	Unit	2022	2023	2024
Information Security Training	Persons	113	134	240
Personal Information Protection Training	Persons	216	220	248

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Consolidated Statement of Financial Position

(Unit: KRW)

Category	2022	2023	2024
Assets			
I. Current assets	215,710,486,345	259,188,806,121	258,056,611,366
Cash and cash equivalents	69,387,712,482	67,454,154,615	110,318,510,185
Short-term other financial assets	75,930,883,873	120,850,565,011	54,291,241,378
Trade receivables and other current receivables	23,104,480,292	28,485,595,178	38,517,432,190
Inventory	46,324,959,372	41,369,075,090	53,718,100,818
Other current assets	962,450,326	1,029,416,227	1,211,326,795
II. Non-current assets	329,094,051,727	338,415,053,711	385,871,993,208
Long-term other financial assets	163,662,715,304	185,862,876,329	140,976,031,824
Tangible assets	73,962,275,803	74,585,950,162	168,239,022,917
Right-of-use assets	17,221,172,294	15,365,866,911	15,435,462,715
Investment Assets	57,220,189,356	53,179,391,851	52,711,176,600
Intangible assets	4,599,831,808	4,557,836,895	3,213,722,246
Long-term other current receivables	3,217,690,408	2,481,517,072	2,324,908,674
Defined benefit assets	2,231,121,695	798,179,970	1,299,959,427
Deferred corporate tax assets	6,979,055,059	1,583,434,521	1,671,708,805
Total assets	544,804,538,072	597,603,859,832	643,928,604,574

Category	2022	2023	2024
Liabilities			
I. Current liabilities	65,902,722,142	62,519,924,579	65,584,524,438
Trade payables and other current payables	36,103,786,539	36,300,860,265	40,549,540,580
Short-term borrowings	84,532,079	97,339,385	27,561,765
Current corporate tax liabilities	10,540,605,010	6,298,500,505	7,306,307,511
Other current liabilities	19,173,798,514	19,823,224,424	17,701,114,582
II. Non-current liabilities	5,949,218,569	4,491,577,689	4,333,900,158
Other non-current liabilities	5,949,218,569	4,491,577,689	4,333,900,158
Total liabilities	71,851,940,711	67,011,502,268	69,918,424,596
Capital			
I. Capital attributable to owners of the parent company	472,952,597,361	530,592,357,564	574,010,179,978
Capital	14,300,000,000	14,300,000,000	14,300,000,000
Capital surplus	36,301,293,604	36,301,293,604	36,301,293,604
Other capital	(81,303,429,481)	(81,642,239,131)	(81,642,239,131)
Accumulated other comprehensive income	(3,245,510,462)	(1,485,926,897)	(239,423,269)
Retained earnings (deficit)	506,900,243,700	563,119,229,988	605,290,548,774
II. Non-controlling interests	0	0	0
Total capital	472,952,597,361	530,592,357,564	574,010,179,978
Total capital and liabilities	544,804,538,072	597,603,859,832	643,928,604,574

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Consolidated Statement of Comprehensive Income (Unit: KRW)

Category	2022	2023	2024
I. Sales	381,251,130,841	362,905,625,021	385,705,375,506
II. COGS	278,206,289,135	253,235,538,649	258,763,750,243
III. Gross profit	103,044,841,706	109,670,086,372	126,941,625,263
IV. Selling expense and administrative expense	70,386,203,833	74,434,402,954	105,465,217,375
V. Operating profit	32,658,637,873	35,235,683,418	21,476,407,888
VI. Other income	17,708,065,899	14,939,319,815	13,652,760,955
VII. Other expenses	2,497,397,912	3,206,282,459	3,099,857,093
VIII. Financial income – others	5,187,701,199	32,066,344,903	25,309,021,479
IX. Financial income – interest earnings according to effective interest method	2,629,131,630	7,747,714,159	7,764,132,222
X. Financial expenses	44,816,904,741	2,976,744,846	3,816,787,048
XI. Net income before corporate tax	10,869,233,948	83,806,034,990	61,285,678,403
XII. Corporate income tax expense	4,992,467,535	16,910,039,523	13,565,162,887
XIII. Net income	5,876,766,413	66,895,995,467	47,720,515,516
Attributable to controlling interests	5,876,766,413	66,895,995,467	47,720,515,516
Attributable to non-controlling interests	0	0	0
XIV. Earnings per share (EPS)			
Basic earnings per share	646	7,470	5,333
Diluted earnings per share	646	7,470	5,333

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Economic Performance

Category	Unit	2022	2023	2024
Employees (salary, bonus, welfare benefits, retirement benefits, training expenses)	KRW million	16,800	16,647	17,696
Government (corporate taxes, taxes and the public utilities charges)	KRW million	6,592	18,661	15,179
Business partners (payments for raw material purchases)	KRW million	61,468	47,045	55,053
Communities and NGOs (social contribution expenses, donations)	KRW million	148	44	72
Shareholders & investors (dividend ratio)	%	168	16	23

Taxation

Category	Unit	2022	2023	2024
Sales	KRW million	373,268	331,576	335,262
Operating profit	KRW million	36,441	33,204	17,563
Corporate tax expense	KRW million	4,979	17,048	13,597

Environmental

Product

Category	Unit	2022	2023	2024
Sales	KRW million	381,251	362,906	335,262
Eco-friendly product sales revenue*	KRW million	-	-	129,801
Eco-friendly product sales ratio*	%	-	-	39%
Sales ratio of products meeting VOC (volatile organic compounds) standards	%	-	-	100%

* Data aggregated since 2024

Raw Materials

Category	Unit	2022	2023	2024
Raw material consumption	Ton	67,544	51,247	56,202
Unit consumption (intensity)	Ton /KRW million	0.18	0.14	0.17
Third-party certified sustainable wood & fiber (% of total use)	%	-	-	85%
FSC-certified wood and fiber procurement ratio*	%	-	-	85%
Eco-certified (non-FSC) wood and fiber procurement ratio	%	-	-	15%

* Data aggregated since 2024

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Energy

	Category	Unit	2022	2023	2024
Total	Total consumption	TJ	75.2	62.9	65.5
	Energy intensity	TJ/KRW million	0.00020	0.00017	0.00020
	Fuel (LNG)	TJ	27.6	22.9	23.5
	Electricity	TJ	47.7	40.0	42.1
	Others	Mhw	13,240	11,108	11,687
Anseong Plant	Total consumption	TJ	43.6	37.9	35.5
	Fuel (LNG)	TJ	27.6	22.9	21.5
	Electricity	TJ	16.0	15.1	13.9
	Others	MWh	4,446	4,181	3,873
	Others	TJ	0	0	0
Chungju Plant	Total consumption	TJ	31.7	24.9	30.1
	Fuel (LNG)	TJ	0.003	0.003	1.95
	Electricity	TJ	31.7	24.9	28.1
	Others	Mhw	8,794	6,927	7,814
	Others	TJ	0	0	0

Renewable Energy

	Category	Unit	2022	2023	2024
Total	Total usage	TJ	0.9	0.7	0.8
	Renewable energy intensity	TJ/KRW million	0.000002	0.000002	0.000002
	Renewable energy conversion rate	%	1.2	1.1	1.2
Anseong Plant	Total usage	TJ	0	0	0
Chungju Plant	Total usage	TJ	0.9	0.7	0.8

GHG

	Category	Unit	2022	2023	2024
Total	Total emissions	tCO ₂ e	7,754	6,493	6,826
	Emission intensity	tCO ₂ /KRW million	0.020	0.018	0.020
Anseong Plant	Total emissions	tCO ₂ e	3,540	3,171	2,954
Chungju Plant	Total emissions	tCO ₂ e	4,214	3,322	3,872

Water

	Category	Unit	2022	2023	2024
Total	Total consumption	m ³	15,164	18,270	40,440
	Water intensity	m ³ /KRW million	0.040	0.050	0.121
	Amount of water reuse	m ³	0	0	0
Anseong Plant	Water reuse rate	%	0	0	0
	Total consumption	m ³	15,164	15,394	16,524
	Municipal water	m ³	15,164	15,394	16,524
	Groundwater	m ³	0	0	0
	Surface water	m ³	0	0	0
	Amount of water reuse	m ³	0.000	0.000	0.000
	Water reuse rate	%	0	0	0
Chungju Plant	Total consumption*	m ³	0	2,876	23,916
	Municipal water	m ³	0	2,876	23,916
	Groundwater	m ³	0	0	0
	Surface water	m ³	0	0	0
	Amount of water reuse	m ³	0.000	0.000	0.000
	Water reuse rate	%	0	0	0

* Until 2023, the Chungju Plant primarily used groundwater. Usage data was available only as estimates and was therefore excluded from the statistics. From 2024 onward, municipal water has been used, and the relevant data is included.

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Environmental

Waste Water

Category	Unit	2022	2023	2024
Total Discharge	m ³	3,311	3,821	3,880
Anseong Plant	m ³	3,311	3,821	3,855
Chungju Plant	m ³	0	0	25
Waste Water intensity	m ³ /KRW million	0.009	0.011	0.012

Waste

Category	Unit	2022	2023	2024
Total disposal	Ton	4,681	3,889	4,708
Anseong Plant	Ton	965	1,020	1,022
Chungju Plant	Ton	3,716	2,869	3,686
Waste intensity	Ton /KRW million	0.012	0.011	0.014
Waste recycling rate	%	98.1	98.0	80.7
Anseong Plant	%	97.5	97.2	97.1
Chungju Plant	%	98.3	98.3	76.1

Hazardous Waste

	Category	Unit	2022	2023	2024
Total	Total amount	Ton	138	123	135
	Total recycled amount	Ton	73	86	36
	Total incinerated amount	Ton	0	0	24
	Total landfilled amount	Ton	65	49	65
	Other	Ton	0	0	11
Anseong Plant	Total amount	Ton	36	38	36
	Total recycled amount	Ton	36	0	36
	Total incinerated amount	Ton	0	0	0
	Total landfilled amount	Ton	0	0	0
	Other	Ton	0	0	0
Chungju Plant	Total amount	Ton	102	86	99
	Total recycled amount	Ton	37	36	0
	Total incinerated amount	Ton	0	0	24
	Total landfilled amount	Ton	65	49	65
	Other	Ton	60	0	11

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Non-hazardous waste

	Category	Unit	2022	2023	2024
Total	Total amount	Ton	4,543	3,766	4,573
	Total recycled amount	Ton	4,519	3,738	3,762
	Total incinerated amount	Ton	0	0	782
	Total landfilled amount	Ton	24	28	29
	Other	Ton	0	0	0
Anseong Plant	Total amount	Ton	929	983	986
	Total recycled amount	Ton	905	955	957
	Total incinerated amount	Ton	0	0	0
	Total landfilled amount	Ton	24	28	29
	Other	Ton	0	0	0
Chungju Plant	Total amount	Ton	3,614	2,783	3,587
	Total recycled amount	Ton	3,614	2,783	2,805
	Total incinerated amount	Ton	0	0	782
	Total landfilled amount	Ton	0	0	0
	Other	Ton	0	0	0

Pollutant Emissions

	Category	Unit	2022	2023	2024
Water pollutants (COD, BOD, SS)	Total discharge	Ton	0.2	0.2	0.3
	Discharge intensity	Ton/KRW million	0.0000005	0.0000007	0.0000007
Air pollutants (NOx, SOx, Dust)	Total emissions	Ton	0.4	0.5	2.3
	Emission intensity	Ton/KRW million	0.0000009	0.0000013	0.0000067

Environmental Investments and Related Expenses

	Category	Unit	2022	2023	2024
Investment costs for reducing environmental impact		KRW 1 million	65	32	1,134
Cost of purchasing eco-friendly products*		KRW 1 million	-	-	17,681
Eco-friendly vehicles owned*		%	-	-	0
Costs related to environmental damage		KRW 1 million	43	39	31

* Data aggregated since 2024

Environmental Education for Employees*

	Category	Unit	2022	2023	2024
Number of environmental training sessions		Session(s)	-	-	4
Total number of participants in environmental training		Person(s)	-	-	5
Total hours of environmental training participation		Hour(s)	-	-	14
Total cost of environmental training		KRW	-	-	46,000

* Data aggregated since 2024

Environmental Regulation Violations

	Category	Unit	2022	2023	2024
Violation of environmental laws		No.	1	0	0
Fines for violation		KRW	1,600,000	0	0

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Employee

Category	Details	Unit	2022	2023	2024	
	Total number of employees	Person(s)	225	231	252	
Gender	Male	Person(s)	138	137	143	
	Female	Person(s)	87	94	109	
	Executive	Person(s)	7	7	6	
Employment type	Full-time (monthly wage)	Person(s)	182	186	203	
	Full-time (hourly wage)	Person(s)	32	33	29	
Total number of employees	Contract or dispatched	Person(s)	4	5	14	
	Under 30	Person(s)	45	32	50	
	30-49	Person(s)	161	178	176	
	50 and above	Person(s)	19	21	26	
Diversity	Disabled	Person(s)	1	0	1	
	Youth internship	Person(s)	0	0	0	
	High school graduates	Person(s)	0	0	0	
	Foreign nationals	Person(s)	0	0	0	
	Female employees in managerial and higher positions*	%	-	-	30	
Status of foreign employee	Total number of employees	Person(s)	189	362	319	
	Details	Local subsidiary	Person(s)	7	8	7
		Overseas assignment	Person(s)	9	9	6
		Local employment	Person(s)	173	345	306

* Data aggregated since 2024

New Employee Hires and Turnover

Category	Details	Unit	2022	2023	2024	
	Total number of new hires	Person(s)	26	21	48	
Hiring	Gender	Male	Person(s)	18	11	31
		Female	Person(s)	8	10	17
	Number of voluntary turnovers	Person(s)	21	14	26	
Turnover	Voluntary turnover rate*	%	-	-	10	
	Average years of service	Year(s)	8.5	8.6	7.0	

* Data aggregated since 2024

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Employee Training

	Category	Unit	2022	2023	2024
Total	Total participants	Person(s)	990	974	1,951
	Total hours	Hour(s)	2,703	1,948	7,311
	Total cost	KRW	15,379,728	22,432,483	64,607,153
Leadership training	Participants	Person(s)	5	17	42
	Total hours	Hour(s)	18	21	68
	Cost	KRW	676,987	2,812,402	7,706,033
Job competency training	Participants	Person(s)	113	69	102
	Total hours	Hour(s)	1,696	1,063	1,689
	Cost	KRW	9,182,810	10,191,510	39,265,780
New hire training	Participants	Person(s)	8	8	7
	Total hours	Hour(s)	280	144	768
	Cost	KRW	5,519,931	9,428,571	10,524,142
Sexual harassment prevention training	Participants	Person(s)	216	220	225
	Total hours	Hour(s)	216	220	450
	Cost	KRW	0	0	1,274,000
Safety and health training	Participants	Person(s)	559	464	1,095
	Total hours	Hour(s)	61	60	3,856
	Cost	KRW	0	0	5,663,728
Education for disability awareness	Participants	Person(s)	216	220	232
	Total hours	Hour(s)	216	220	232
	Cost	KRW	0	0	173,470
Education for personal information protection	Participants	Person(s)	216	220	248
	Total hours	Hour(s)	216	220	248
	Cost	KRW	0	0	0

Welfare Benefits

	Category	Unit	2022	2023	2024
Total annual welfare expenses		KRW 1 million	2,951	3,056	4,277
Average welfare expenses per capita		KRW 1 million	13	13	17
Employees taking parental leave	Total	Person(s)	7	9	11
	Male	Person(s)	0	2	2
	Female	Person(s)	7	7	9
Return-to-work rate after parental leave		%	100	100	72
Retention rate one year after return from parental leave		%	100	100	100

Safety and Health

	Category	Unit	2022	2023	2024
Safety and health management	Risk factors identified	Number	1,108	679	429
	Risk factor improvement rate	%	91	77	71
	Safety inspections conducted	Number	59	52	116
Participants in safety training		Person(s)	559	464	1,095
Fatal accidents	Employees	Number	0	0	0
	Contractors and suppliers	Number	0	0	0
	Occupational injury rate	%	0	0	0
Occupational accidents	Occupational injury rate	%	0.02	0.01	0.00
	Frequency rate	%	1.20	1.27	0.00
	Contractors and suppliers	Number	5	3	2

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Labor Practice

	Category	Unit	2022	2023	2024
Labor union	Union membership rate	%	0	0	0
	Labor-management council meetings	Number	4	4	4
Grievance mechanism	Employee grievances reported	Number	2	0	0
	Employee grievances resolved	Number	2	0	0

Business Partner

	Category	Unit	2022	2023	2024
Business partners		Number	398	379	324

* This data covers only partners associated with Anseong Plant and Chungju Plant, and excludes distribution networks (dealers).

Social Contribution

	Category	Unit	2022	2023	2024
Social contribution expenditure*		KRW million	1,710	1,128	87
Donation-to-revenue ratio		%	0.45	0.31	0.03
Employees participating in volunteer work		Person(s)	63	42	85
Total volunteer hours by employees		Hour(s)	95	63	172

* Calculation method revised since 2024

Customer Satisfaction

	Category	Unit	2022	2023	2024
Customer satisfaction*		Score	9.6	9.8	9.8
Product recalls		Number	0	1	0

* The customer satisfaction score is based on a maximum of 10 points, with the measurement methodology revised in 2022.

R&D

	Category	Unit	2022	2023	2024
R&D expenditure		KRW million	1,699	1,725	2,574
R&D-to-sales ratio		%	0.4	0.5	0.8
Intellectual property		Number	306	327	360
Patents		Number	28	29	30
Designs		Number	182	193	212
Trademarks		Number	96	105	118

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Donations

Category	Unit	2022	2023	2024
Total donations	KRW	147,670,642	43,848,555	75,839,260
Political donations	KRW	0	0	0
Donations to scholarship foundations	KRW	0	0	0
Donations to associations	KRW	100,000,000	11,093,000	10,000,000
Donations to federations	KRW	0	0	0
Donations to Red Cross	KRW	0	0	0
Donations to foundations	KRW	42,302,000	0	0
Donations to hospitals	KRW	13,667,000	0	0
Donations to charity fundraising	KRW	0	0	7,200,000
Donations to community welfare centers	KRW	0	0	0
Donations to the Community Chest of Korea	KRW	10,000,000	10,000,000	10,000,000
Donations to non-profit organizations	KRW	3,414,000	11,848,000	48,639,260
Donations to public institutions	KRW	0	15,000,000	0

Governance

Board of Directors

	Category	Unit	2022	2023	2024
Diversity	Number of female directors	Person(s)	0	0	0
	Proportion of female directors	%	0	0	0
Expertise	Number of directors with industry experience	Person(s)	3	3	3
	Proportion of directors with industry experience	%	60	60	50
	Number of directors with financial expertise	Person(s)	1	1	1
	Proportion of directors with financial expertise	%	20	20	17
Independence	Proportion of independent directors	%	40	40	50

Board Operations

	Category	Unit	2022	2023	2024
	Board meetings held	Number	6	3	4
	Board agenda items and reports	Number	14	7	7
Decisions by agenda	Approved	Number	14	7	7
		Ratio	%	100	100
	Rejected	Number	0	0	0
		Ratio	%	0	0
	Revised	Number	0	0	0
		Ratio	%	0	0
	Abstained	Number	0	0	0
		Ratio	%	0	0
	ESG-related agenda items	Number	0	0	0
	Attendance rate	%	84	93	96

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Governance

BOD Remuneration

Category	Unit	Total amount	Average remuneration per capital
Executive director	KRW	845,110,000	281,703,333
Independent director	KRW	0	0
Audit committee members	KRW	117,000,000	39,000,000

Ethical Management

Category	Unit	2022	2023	2024	
Ethics report	Number of reports	Number	0	0	0
Ethics training	Employees completing ethics training	Person(s)	182	174	190
	Participation rate	%	81	75	75

Compliance

Category	Unit	2022	2023	2024
Violations of antitrust and anti-competitive practices	Number	0	0	1*
Fines and settlements related to anti-trust violation	KRW	0	0	0

* In 2024, a corrective order was issued by the Korea Fair Trade Commission (KFTC) for a violation of the Fair Transactions in Franchise Business Act. Refer to page 65 for the company's response.

Information Security

Category	Unit	2022	2023	2024
Information security investment ratio*	%	-	-	2
Employees completing information security training	Person(s)	113	134	240
Information security violations	Number	0	0	0
Breaches of customer personal information	Number	0	0	0
Fines and penalties related to violations of information protection laws	KRW	0	0	0

* Data aggregated since 2024

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GRI 1 : Foundation

Explanation	FURSYS includes data from January 1, 2024 to December 31, 2024, in accordance with the revised GRI Standards 2021. Certain key performances cover activities up to the first half of 2025.
Applied GRI 1	GRI 1: Foundation 2021
GRI Sector Standards available to be applied	Not applicable as of the reporting date (No relevant Sector Standard had been published for FURSYS at the time of report issuance)

GRI 2 : General Disclosures 2021

Topic	Index	Disclosure	Page
The organization and its reporting practices	2-1	Organizational details	8
	2-2	Entities included in the organization's sustainability reporting	2
	2-3	Reporting period, frequency and contact point	2
	2-4	Restatements of information	96
	2-5	External assurance	103-104
Activities and workers	2-6	Activity, value chain and other business relationship	11-12, 15-19
	2-7	Employees	94
	2-8	Workers who are not employees	94
Governance	2-9	Governance structure and composition	74-76
	2-10	Nomination and selection of the highest governance body	74-76
	2-11	Chair of the highest governance body	75-76
	2-12	Role of the highest governance body in overseeing the management of impacts	74-76
	2-13	Delegation of responsibility for managing impacts	75, 79
	2-14	Role of the highest governance body in sustainability reporting	76, 78
	2-15	Conflicts of interest	78
	2-16	Communication of critical concerns	28, 77

Topic	Index	Disclosure	Page
Governance	2-17	Collective knowledge of the highest governance body	76
	2-18	Evaluation of the performance of the highest governance body	75
	2-19	Remuneration policies	77, 98
	2-20	Process to determine remuneration	77
	2-21	Annual total compensation ratio	90
	2-22	Statement of sustainable development strategy	5-6
	2-23	Policy commitments	23-25
Strategy, policies and practices	2-24	Embedding policy commitments	30-45, 46-51, 62, 64-73, 74-76, 79-84
	2-25	Processes to remediate negative impacts	63, 71, 84
	2-26	Mechanisms for seeking advice and raising concerns	61, 63, 67, 76
	2-27	Compliance with laws and regulations	30-31, 64-65, 79-84
	2-28	Membership associations	-
Stakeholder engagement	2-29	Approach to stakeholder engagement	28
	2-30	Collective bargaining agreements	61

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GRI 3 : Material Topics 2021

Topic	Index	Disclosure	Page
Disclosures on material topics	3-1	Process to determine material topics	26
	3-2	List of material topics	27
	3-3	Management of material topics	27

Economic Performance (GRI 200)

Topic	Index	Disclosure	Page
GRI201: Economic performance	201-1	Direct economic value generated and distributed	88-90
	201-2	Financial implications and other risks and opportunities due to climate change	34-35
GRI203: Indirect economic impacts	203-1	Infrastructure investments and services supported	72-73
	205-1	Operations assessed for risks related to corruption	77-79, 84
GRI205: Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	84
	205-3	Confirmed incidents of corruption and actions taken	97-98
GRI206: Anti-competitive behavior	206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly practices	70, 81, 98

Environmental Performance (GRI 300)

Topic	Index	Disclosure	Page
GRI 301: Materials	301-1	Materials used by weight or volume	90
	301-3	Reclaimed products and their packaging materials	36
GRI 302: Energy	302-1	Energy consumption within the organization	34-35, 91
	302-3	Energy intensity	34, 91
	302-4	Reduction of energy consumption	34, 91
GRI 303: Water and Effluents	303-3	Water withdrawal	90-91
	303-4	Water discharge	37, 92
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GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	91
	305-2	Energy indirect (Scope 2) GHG emissions	91
	305-4	GHG emissions intensity	91
	305-5	Reduction of GHG emissions	34-35
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	45, 93
GRI 306: Waste	306-2	Management of significant waste-related impacts	36-38, 42, 44
	306-3	Waste generated	92-93

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Social Performance (GRI 400)

Topic	Index	Disclosure	Page	
GRI 401: Employment	401-1	New employee hires and employee turnover	94	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	59-60	
	401-3	Parental leave	59, 95	
GRI 402: Labor/Management Relations	402-1	Minimum notice periods regarding operational changes	61, 96	
	403-1	Occupational health and safety management system	64-65	
	403-2	Hazard identification, risk assessment, and incident investigation	66, 68	
	403-3	Occupational health services	67-68	
	403-4	Worker participation, consultation, and communication on occupational health and safety	66-68	
	403-5	Worker training on occupational health and safety	68, 95	
	403-6	Promotion of worker health	68-69	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	66-67	
	403-8	Workers covered by an occupational health and safety management system	64, 95	
	403-9	Work-related injuries	95	
GRI 403: Occupational Health and Safety	403-10	Work-related ill health	95	
	404-1	Average hours of training per year per employee	95	
	GRI 404: Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	55-58
		404-3	Percentage of employees receiving regular performance and career development reviews	54-58

Topic	Index	Disclosure	Page
GRI 405: Diversity and Equal opportunity	405-1	Diversity of governance bodies and employees	94, 97
	GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken
GRI 407: Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	N/A
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	72-73
GRI 416: Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	39-41
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	N/A
GRI 417: Marketing and Labeling	417-1	Requirements for product and service information and labeling	46-49
	417-2	Incidents of non-compliance concerning product and service information and labeling	96
	417-3	Incidents of non-compliance concerning marketing communications	96, 98
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	96, 98

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Building Products & Furnishing

Topic	Code	Accounting Metric	Unit	Page	Remark
Energy Management in Manufacturing	CG-BF-130a.1	① Total energy consumed	GJ, %	34-35, 91	-
		② Percentage grid electricity			
		③ Percentage renewable			
Management of Chemicals in Products	CG-BF-250a.1	Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	n/a	30-32, 39-41, 44	-
	CG-BF-250a.2	Percentage of eligible products meeting volatile organic compound (VOC) emissions and content standards	Percentage (%) by revenue	90	-
Product Lifecycle Environmental Impacts	CG-BF-410a.1	Description of efforts to manage product lifecycle impacts and meet demand for sustainable products	n/a	30-31, 36, 41-43	-
	CG-BF-410a.2	① Weight of end-of-life material recovered ② Percentage of recovered materials recycled	Metric tons (t), Percentage (%) by weight	36, 38	-
Wood Supply Chain Management	CG-BF-430a.1	① Total weight of wood fiber materials purchased ② Percentage from third-party certified forestlands ③ Percentage by standard ④ Percentage certified to other wood fiber standards ⑤ Percentage by standard	Metric tons (t), Percentage (%) by weight	92	-

Third-Party Assurance Statement

Dear FURSYS Stakeholders

Preface

Han Consulting Group (hereafter “the assurer”) has been engaged by FURSYS to provide third-party assurance on the 「FURSYS 2024 Sustainability Report」 (further “Report”) and hereby submits the following assurance statement. This assurance report has been prepared based on the results of the assurance of the information and claims presented by FURSYS that the presented supporting information and data were complete and accurate. The Assurer’s responsibility is to provide the assurance opinion derived by applying the assurance methodology to the scope specified herein to the management of FURSYS. The management of FURSYS is solely responsible for all information and claims contained in the Report.

Competency and Independence

The assurance team for this assurance was appropriately composed in accordance with the internal regulations of Han Consulting Group Co., Ltd. Han Consulting Group Co., Ltd. is an independent assurance body that provides third-party assurance of reports and has no interest in FURSYS’ business activities and no relationship that could impair its independence or be for profit.

Assurance Standard and Level

FURSYS describes the organization’s performance and activities related to sustainability in the report. The assurance team applied the international assurance standard AA1000AS (v3), and the assurance type was Type 1, with an assurance level of Moderate based on limited data collection.

Assurance Scope

The assurance team assured compliance with the four principles of AA1000AP (2018) – inclusivity, materiality, responsiveness, and impact – and compliance with the reporting requirements of the GRI Standards 2021. The materiality criteria were determined based on the professional judgment of the assurance team. In addition, the team confirmed compliance with the Sustainable Accounting Standards Board (SASB) standards. The scope of the report covers FURSYS’ headquarters (located in Seoul) and production facilities (located in Anseong and Chungju), and some environmental data are limited to production facilities.

- GRI Standards 2021 Reporting Principles
- Universal Standards

- ① Universal Standards 1 :
Report prepared in accordance with GRI Standards (2021) and compliance with the following requirements.

Requirements	Compliance	Requirements	Compliance
1. Reporting principles	<input type="radio"/>	6. Provide reasons for omission	<input type="radio"/>
2. General Disclosures	<input type="radio"/>	7. Publish a GRI content index	<input type="radio"/>
3. Determine material topics	<input type="radio"/>	8. Provide a statement of use	<input type="radio"/>
4. Report the disclosures in GRI 3: Material Topics 2021	<input type="radio"/>	9. Notify GRI	<input type="radio"/>
5. Report disclosures from the GRI Topic Standards for each material topic	<input type="radio"/>	-	-

- ② Universal Standards 2
2-1 to 2-5 (The organization and its reporting practices), 2-6 to 2-8 (Activities and workers), 2-9 to 2-21 (Governance), 2-22 to 2-28 (Strategy, policies and practices), 2-29 to 2-30 (Stakeholder engagement), 3-1 to 3-3 (Material Topics Disclosures)
- ③ Universal Standard 3: Materiality Assessment Process
- ④ Topic Standards
201-1 to 2, 203-1, 205-1 to 3, 206-1
301-1, 3, 302-1, 3, 4 303-3 to 5, 305-1 to 2, 4 to 5, 306-2 to 3
401-1~3, 402-1, 403-1~10, 404-1~3, 405-1, 406-1, 407-1, 413-1, 416-1~2, 417-1~3, 418-1

* Separate sector standards do not apply.

Assurance Method

In accordance with the Assurance Standard, we performed the following assurance engagements against the agreed scope of the assurance engagement

- Overall review of the contents of the report
- Review and confirmation of the materiality assessment and internal analysis process for determining assurance priorities
- Interviews with those responsible for preparing the report
- Verification of the data generation, collection, and reporting processes for each performance area

Third-Party Assurance Statement

Assurance Limitations

Our assurance engagement was based on the assumption that the data and information provided by FURSYS is complete and sufficient. The data assurance engagement was limited in scope and based on data and materials provided by Persis. The assurance engagement does not provide assurance on possible future impacts and additional aspects that could not be predicted or assured during the assurance engagement.

Assurance Results and Opinion

Based on the results of our document review and interviews, we discussed revisions to the report with FURSYS on several occasions and reviewed the final version of the report to ensure that our revisions and recommendations were incorporated. Based on our assurance engagement, nothing has come to our attention that, in our opinion, is material and causes us to believe that the information and data in FURSYS report is misstated. In our opinion, the report is reported in accordance with the GRI Standards, and our assurance opinion on the four principles set out in the AA1000 AP (2018) is as follows.

AA1000AP Four Principles

Inclusivity:

Participation and engagement of stakeholders

FURSYS defines its key stakeholders as employees, customers, shareholders, investors, business partners, NGOs/local communities, and operates communication channels tailored to each group's characteristics to identify their key ESG concerns. The assurance team did not identify any missing key stakeholders during this process, and confirmed that efforts are being made to reflect the opinions of identified appropriately.

Materiality:

Identification and reporting of material sustainability topics

FURSYS has established a process for developing sustainability management strategies and identifying reporting issues. Based on the results of media analysis, competitor benchmarking, and analysis of major global sustainability initiatives, we have identified the financial, social, and environmental impacts. We reviewed frameworks, laws, and industry trends to identify business impacts that reflect external initiatives related to sustainable management and ESG, and based on this, we derived 10 material topics and disclosed the relevant processes in our report.

Responsiveness:

Responses to key sustainability topics and stakeholder expectations

FURSYS strives to respond promptly to the requirements and key concerns gathered from stakeholders. The assurance team found no evidence that the organization's response activities and performance regarding key issues were reported inappropriately.

Impact:

The impact of the organization's activities and material sustainability topics on the organization and its stakeholders.

FURSYS identifies and monitors the impact of key issues related to stakeholders across its business operations and reports on them to the extent possible. The assurance team did not find any evidence that the impact related to key issues was measured or reported inadequately.

FURSYS's "FURSYS 2024 Sustainability Report" complies with internationally recognized reporting and assurance standards. Based on the assurance team's review, the report is deemed to provide stakeholders with reliable information on ESG performance at an appropriate level of transparency and accuracy.

June 06, 2025
Seoul, South Korea



CEO **Seung Yong Lee**



Assurance Team Leader **Min Kyung Kim**



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Awards & Recognition

Key Awards

Date	Category	Content	Awarding Body
2020	Social contribution	Included in 2020 "Warm Winter Campaign for Hope" recipients	Seoul Community Chest of Korea
2020	Certificate	2020 Korea Exemplary Workplace Award	2020 Korean Best Reader Company
2020	Product	PIN UP BEST 100 - Fp7	KAID
2020	Product	BEST OF BEST - Smart Locker	KAID
2020	Product	PIN UP BEST 100 - Fp7	KAID
2020	Product	BEST OF BEST - Smart Locker	KAID
2020	Product	Excellent Industrial Design Product -Smart locker	Ministry of Trade, Industry and Energy, KIDP
2020	Product	Japan Good Design Award-Smart locker	Japanese judging committee for GD
2020	Social contribution	Local Community Donation Appreciation Plaque	Pyeongtaek City, Pyeongtaek social welfare council, Community Chest of Korea
2020	Product	Excellent Industrial Design Product-COTI	Ministry of Trade, Industry and Energy, KIDP

Date	Category	Content	Awarding Body
2020	Product	Excellent Industrial Design Product-FP7	Ministry of Trade, Industry and Energy, KIDP
2020	Product	Gold Prize at the UD Life Style Contest in Seoul City - PLAYWORKS	Seoul Design Foundation
2021	Social contribution	Certification of a member of "Sharing Corps" (Central No. 7)	Community Chest of Korea
2021	Product	PIN UP BEST 100 - SYSTEM BOOTH	KAID
2021	Product	PIN UP BEST 100 - Aerie	KAID
2021	Product	PIN UP BEST OF BEST - TEPUI	KAID
2021	Product	PIN UP FINALIST - PLAD	KAID
2022	Business management	Korcham Honor's Member	Seoul Chamber of Commerce & Industry
2023	Business management	2023 Korean Best Reader Company	Ministry of Culture, Sports and Tourism
2024	Business management	Korea Advertising Awards Grand Prize - RealME@office Campaign	Korea Federation of Advertising Associations

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Key Design Awards

Year	Product	Design Award
2000	Prego	 iF Design Award
2009	ITIS3	 INTERNATIONAL DESIGN EXCELLENCE AWARDS IDEA
2013	SQARE	 INTERNATIONAL DESIGN EXCELLENCE AWARDS IDEA
2017	enAble	 iF Design Award
2017	enAble	 Red dot Design Award reddot award
2017	enable	 INTERNATIONAL DESIGN EXCELLENCE AWARDS IDEA
2019	playworks	 iF Design Award
2019	playworks	 Red dot Design Award reddot award
2019	playworks	 INTERNATIONAL DESIGN EXCELLENCE AWARDS IDEA

Year	Product	Design Award
2021	FORESTRY	 iF Design Award
2021	SWS	 iF Design Award
2022	WEYARD, SYSTEM BOOTH	 iF Design Award
2022	AERIE, WEYARD, SYSTEM BOOTH	 Red dot Design Award reddot award
2022	AERIE, WEYARD, SYSTEM BOOTH, TEPUI	 INTERNATIONAL DESIGN EXCELLENCE AWARDS IDEA
2023	TIKA	 iF Design Award
2023	TIKA	 INTERNATIONAL DESIGN EXCELLENCE AWARDS IDEA
2024	ABIERTO	 iF Design Award
2024	ABIERTO, KAMMER	 INTERNATIONAL DESIGN EXCELLENCE AWARDS IDEA



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