

THE 119TH

KC NEWSLETTER

DATE OF ISSUE APRIL 2021

ISSUER KC GREENHOLDINGS SUSTAINABLE MANAGEMENT TEAM



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Lodge Cottrell, Happy Retirement (ALAN PIMLOTT)



[CSR Education Data] Rights to take an annual leave freely



KC Green Holdings, holds a kick-off meeting for the year 2021



On January 4, KC Green Holdings had an untact kick-off meeting for the year 2021 through a video conference system.

Marking the Year of the White Ox, as in the “Meat Free Monday”, the last year’s CSR education material, the company emphasized environmental protection through adequate meat consumption toward KC employees, and then awarded an outstanding employee (staff Yuseung Choi).

This was followed by a new year’s greeting by chairman Taeyoung Lee. He said that in the face of a turning point since the start of changes brought by COVID-19, the company should opportunely prepare for the “post-coronavirus era.”

In response to these changes, chairman Lee reiterated the overhaul and reorganization of business portfolios, the spread and practice of sustainable development, and healthy establishment of the KC culture, which are the mid- and long-term tasks of KC Green Holdings for the 2020s.

As keywords for carrying out the mid- and long-term tasks of KC Green Holdings in 2021, the chairman cited “agility” that allows responses to rapidly changing times and “connectivity” with the coronavirus era to spread sustainable management and a flexible organizational culture. He finished the new year’s message saying, “We ask for the active roles and support of various KC affiliates to overcome this difficult period successfully and gain a foothold to make a leap forward for a new future”. (end)

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[CSR] Now is time to reduce disposable items



ISSUER : Sustainable Management Team

INQUIRIES : yuseung@green-kc.com

Seongju Biochips, signs a MOU with Cheongju National Forestry Cooperative Federation



On January 14, 2021, Seongju Biochips signed a memorandum of business (MOU) with Cheongju National Forestry Cooperative Federation. According to the MOU, the two parties concluded a “main contract (joint project contract)” on March 17 and embarked on a joint project on April 1 in an about 6,400-pyeong site located in 407, Chujeong-ri, Nangseong-myeon, Sangdang-gu, Cheongju-shi.

According to the agreement, the National Forestry Cooperative Federation will procure materials and Seongju Biochips will process the procured materials and supply products. With this as a momentum, the company has gained a foothold to maximize the use of forest resources by not only making use of unused forest biomass, but also expanding its business into other areas, such as the recycling of waste wood, going forward.

At the moment, woodchips produced by Seongju Biochips are generating revenues through their supply to market players such as Donghae Coal-Fired Power Plant and Shinyoung E&P (SY Energy).



With this agreement, Seongju Biochips is likely to contribute to the development of ecofriendly energy businesses through the utilization of forestry resources that are either thrown away or abandoned. (end)

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KC Green Holdings, conducts a winter internship program for 2021



KC Green Holdings has successfully finished its 2021 winter internship program for college students. The company is annually conducting a winter internship program for college students. This program began on January 20, two weeks later than the original date, due to the rapid spread of COVID-19 in early 2021 and lasted for about six weeks until the closing date of February 26.

Two interns who participated in the internship were assigned to the financial management team and the strategic management team. The COVID-19 situation made it difficult for the interns to visit their assigned KC affiliates, but each team provided individual training to help improve their understanding of environmental businesses, and the interns were given the assignments of individual and joint presentations which helped them demonstrate their capabilities suited to their majors.

The individual assignments were titled 'KC's response strategies following the adoption of ESG management' and 'the review of strategies for advancing into the biodegradable plastic business', and the joint assignment was 'the DNA of the corporate culture that attracts job seekers', and the interns completed and presented them successfully.

On the day of presentation, chairman Taeyoung Lee stated, "It was an unprecedentedly short internship program, and we are regretful that not all people concerned could join the program due to the COVID-19 situation. The interns organized highly difficult topics into sound content, which will also help them to skillfully carry out hands-on tasks at work." He added, "We hope that this internship program was helpful for the interns and they would grow into talented professionals who can take the lead in our country."



The internship program successfully ended with a completion ceremony on the 26th, the day after the interns finished their presentations. President Jongkyoo Kim said, "Unfortunately, we met each other at a socially unsettled time like this, but we still wish that this program helped the interns even in a small way and would become a precious guide to their future. (end)"

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MARCH 01 2021

KC NETWORKS, appoints the CEOs of its affiliates



As of March 1, 2021, CEO Junki Kang of KC Eco Logistics was appointed as the CEO of KC Glass & Materials. With the appointment, CEO Junki Kang will concurrently hold the positions of KC Eco Logistics and KC Glass Resources.

CEO Junki Kang said in his message, “I promise to dedicate myself to creating a new 50-year period of KC Glass & Materials through sustainable growth and development”.



As of March 29, Sangcheol Kim was appointed as the CEO of KC Bio Resources.

CEO Kim first joined KC Enviro Construction in 2007 and served as the plant manager of KC Bio Resources in 2019. He is a certified waste management engineer and received citations from the West Jeonbuk Branch manager and the chairman of the board at the Korea Occupational Safety and Health Agency.

We expect him to demonstrate his competency in the growth of KC using his years of experience and knowhow. (end)

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KC Green Holdings 

MARCH 03 2021

KC Glass & Materials, awarded as a corporate meritorious taxpayer by Cheonan City



사진: 충남일보 "천안시, 납세자의 날 지방세 유공납세자 시상"

In celebration of the 55th Taxpayer's Day, the '2021 Cheonan City Local Tax Ceremony for Meritorious Taxpayers' was held at the auditorium of Cheonan City Hall on March 3. At the event, KC Glass & Materials was selected as a meritorious taxpayer and received a citation from the Mayor of Cheonan.

This award was given in recognition of the company's contribution to Cheonan City's stable financial management and healthy tax culture by paying local taxes faithfully even amid the internal and external challenging business environments including the ongoing spread of the COVID-19.

Through this occasion, KC Glass & Materials was firmly positioned again as a company dedicated to the growth of local communities.

This time, seven corporations including KC Glass & Materials and eight individuals within the jurisdiction were selected as meritorious taxpayers, and were given the benefit of a two-year grace period for local tax audits and a one-year free use of public parking lots in Cheonan City.

KC Glass & Materials is set to contribute to advancing national and municipal administration by not only observing the duty to pay taxes to the fullest, but also making efforts to become a sustainable business. (end)

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KC Green Holdings

MARCH 25 2021

KC Cottrell, appointed as a preferred bidder for repairing environmental systems of Taiwan's thermoelectric power plant units 5-10



On March 25, 2021, KC Cottrell was selected as a preferred bidder in a bid notified by Taiwan Powder Company for a repair project on the environmental facilities of Taichung Power Plant Units 5 to 10.

This is a construction project aimed at improving the air quality control systems (AQCS) of six 550 MW coal-fired power plants (units 5 to 10), which includes denitrification, desulfurization, and water dust collection systems, as well as gas heat exchangers. It is a turnkey project that encompasses design, purchase, and installation.

This project is worth approximately 463.6 billion won based on the exchange rate on the day when preferred bidders were selected. This amounts to 141% of KC Cottrell's total electricity-based sales and will be recorded as KC Cottrell's largest project since its inception.

This project will be conducted for about four years from the date of signing the contract to May 2025. Following the selection of KC Cottrell as a preferred bidder, we expect the company to become a global leader in the field of air environment systems by concluding the main contract and executing the project successfully. (end)

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KC Green Holdings 

MARCH 29 2021

KC Green Holdings, hosts the 48th regular general meeting of shareholders



On March 29, KC Green Holdings held the 48th regular general meeting of shareholders on the 11th floor of its head office in Sangam-dong, Seoul.

This meeting dealt with three reporting items for the company's 2020 business year (audit reporting, sales reporting, and reporting on operations of the internal financial management system) and five matters for decision (approval of financial and consolidated financial statements, a partial amendment of the articles of association, the appointment of board directors, director compensation limits, and auditor compensation limits).

KC Green Holdings introduced an electronic voting system so that shareholders would be able to exercise their shareholder and voting rights even without attending the meeting of shareholders. As a result, they were able to vote electronically from 9:00 am on March 19 to 5:00 pm on March 28.

CEO Taeyoung Lee said, "With internal and external factors such as the enforcement of the Act on Punishment for Serious Accidents and the 3 Fair Economy Act and the inauguration of the Biden administration in the US, the uncertainty of our business environment will likely continue in 2021." He added, "These factors, coupled with the wave of the fourth industrial revolution that has accelerated since the COVID-19 outbreak, will become a major turning point for our company".

He then noted, "At a time when we have to prepare for the post-coronavirus era, we will focus on the reorganization of portfolios, the spread and implementation of sustainable management, and the establishment of a healthy KC culture, which have been our mid- and long-term tasks".

Meanwhile, KC Green Holdings was fully committed to ensuring the safety and health of shareholders during the regular meeting of shareholders with more tightened COVID-19 quarantine measures than last year. (end)

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KC Green Holdings

MARCH 29 2021

KC Cottrell, hosts the 11th regular general meeting of shareholders



On March 29, 2021, KC Cottrell hosted the 11th regular general meeting of shareholders on the 11th floor of its head office in Sangam-dong, Seoul. At this regular general meeting of shareholders, a total five matters for decision were presented along with reporting items such as audits, sales, and the current operations of the internal financial management system for KC Cottrell's 2020 business year.

KC Cottrell presented a plan for amending the articles of association with a focus on an overhaul of the regulations on the record date of dividend payout according to the amended Commercial Act, additional incorporation of the matters related to the registration of private loans under the Electronic Securities Act, and the application of amended regulations on the appointment of executives in the KC companies. The original agendas were approved during the meeting.

KC Cottrell also introduced an agenda on the appointment of executive directors and gained approval. As a result, president Jongkyoo Kim and managing director Kunhyun Na of KC Cottrell were newly appointed as inside executive directors.



In his greeting, CEO Taewoo Lee, who chaired the meeting, promised the shareholders that the company would achieve the normalization of KC Cottrell's business with the goals and strategies of "securing the stability of financial structures", "cost savings through the pursuit of management innovation", and "the establishment of a new business model for future growth".
(end)

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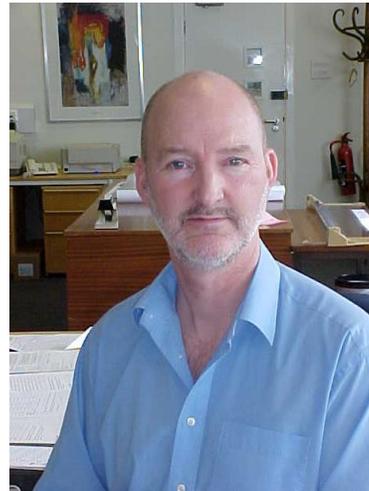
After more than 40 years' dedicated service with the company, Alan is retiring at the end of January 2021. Alan joined in 1978 as a Test Engineer dealing predominantly with the performance testing of ESP's and then moved on to become Technical Operations Engineer.

Following a secondment to Environmental Air Filtration (a sister company primarily dealing with low density ceramic filtration and bag filters) he returned to us as Commissioning Engineer in 1998.

Although his core skills are mechanically biased, his vast experience and self-progression de-limited him, resulting in competence and knowledge in mechanical, electrical and process aspects. His initial experience was gained primarily on wet and dry ESP's and gas scrubbing systems, but he quickly acquired expertise in ceramic and fabric filters. The latter covering pulse jet, reverse air and even shaker cleaned designs, and he is one of the groups most knowledgeable people in this field, not just with respect to the UK designs, but those of the major USA and European competitors as well.

He has worked on many processes all over the world (to name just a few - India, Malaysia, South Korea, Australia, Hong Kong, South Africa, USA) not only in the power, cement and steel industries but also in the metallurgical field and on clinical and municipal waste incineration plants.

It is fair to say his advice and efforts on these sites was always appreciated by our Clients, one of whom bestowed him with a honorary knighthood for services rendered.



So on behalf of The Board, Management & Staff, we would like to take this opportunity to thank him for generating his knowledge and experience over four decades and applying it to bring a magnitude of contracts to successful conclusion.

Sadly, COVID-19 has denied us the chance to put our individual wishes in a collective card, but I'm sure you all join me in wishing Alan a long and happy retirement and well-deserved rest. (End)

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Rights to take an annual leave freely

In recent years, startups and some companies pursuing an innovative corporate culture have allowed employees to take their paid annual leave without entering the reason of annual leave in the application form by removing the respective section or even obtaining corporate approval. The intention behind this move is that companies do not necessarily need to know about or permit the annual leave of their workers, which is their legitimate right.

On other hand, some companies still make it difficult for workers to use their annual leave by limiting the number of days to take off or asking about detailed reasons for annual leave.

Annual leave is not a company's favor to its employees. It is a legal **right**¹⁾ entitled to workers, and the Ministry of Employment and Labor defines a company's act of forcing its employees not to take a annual leave without a valid reason as workplace harassment.

Certainly, a company's members should show responsible attitudes such as ensuring no disturbance in the company's smooth operation or seeking understanding in advance when they inevitably take an annual leave despite its interference with the company's operation.



What about making stepwise changes to create a healthy organizational culture based on trust between the company and its personnel by companies creating an atmosphere where their employees can take an annual leave freely and employees working responsibly. (end)

1) According to Article 60 of the Labor Standards Act, businesses should provide 15 days of paid annual leave to their employees who have worked for at least 80% of the working days in the previous year.

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Now is time to reduce disposable items

1. Buried issue: Regulations on the use of disposable (plastic) items

The unexpected COVID-19 outbreak has changed our lives, and unlike the public expectation that it would end in a foreseeable future, the situation has been prolonged, leading to delays in the enforcement of important environmental regulations set to be enforced promptly.

In 2019, numerous countries poured out specific plans on how much they would reduce disposable items, and the Ministry of Environment also mapped out a plan to cut down the consumption of disposable goods by over 35% in 2022.

However, the pandemic has fostered the notion among individuals that disposable items are relatively safer. For this reason, restaurants are serving disposable packaged dishes and cafes are offering disposable cups instead of mugs. Consumers also prefer disposable products by reason of personal hygiene while opting for online shopping malls and delivery food, and in doing so, have gradually overlooked environmental damage.

2. Are disposable items really safe?

According to the data from the University of California at Los Angeles, USA, the COVID-19 virus stays in plastic and stainless materials for a couple of days and on the surface of paper for 24 hours. Therefore, while the virus can be detected from every surface, plastic is the material in which the virus can last for the longest hours. Because disposable items are not washed before use, non-disposable containers that have been washed and sterilized are safer than disposable ones.



3. Individuals making efforts to reduce disposable items

① Greenpeace Korea #Take Yonggi (Brave/Container) Campaign

In April of last year, actor Junyeol Ryu, a supporter of Greenpeace Korea, posted a photo of the items that he had bought at grocery stores on Instagram with the line "I have never bought you #Plastic" and received over 200,000 likes and over 1,800 comments.

Greenpeace Korea mentioned about the problem of disposable packages that are unnecessarily attached when you do grocery shopping, and launched the #Take Yonggi (Brave/Container) campaign that encourages individuals to put products in their personal containers. As part of its success, Lotte Mart, one of Korea's top 5 marts, also made "a declaration for a 50% reduction in the consumption of plastics within its outlets by 2025".

※ In Korean, "Yonggi" is a homophonic term, which has two meaning: 'brave' and 'container'. This campaign means "Take a brave and give your container."

② A 100-day experiment on waste reductions by Cheongju citizens

The Cheongju Upcycle Citizen Center conducted 'a 100-day experiment on waste reductions' with Cheongju citizens. The citizens who checked the amount of their waste themselves began to change their consumption habits using such methods as using non-disposable containers during food packaging and recording the amount of various types of garbage generated in everyday life. In one month after the start of the experiment, the total amount of wastes fell by 305 kg, and a citizen managed to reduce living expenses by 600,000 won in return for cutting down on consumption to reduce wastes.

If we do not change our lifestyles in the current era of climate crises, the global temperature will rise by 1.5 degrees in 2040, a threshold set by scientists. Using a disposable plastic item takes five minutes, but its decomposition takes 500 years. The climate crisis caused by humans can only be solved by humans, which therefore requires each individual's deep awareness and active endeavor. (end)

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