Kumho Petrochemical Annual Report 2011

Business Ethics

When it comes to being trusted and respected by customers and communities, high corporate ethics must come before big business results. At KKPC, ethics are an integral part of the way we do business. Each member of our family shares and upholds the same high ethical standards, empowering us to decide and act responsibly. Corporate Citizenship

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Stakeholder Trust

In 2002, we initiated the creation of an ethics management system designed to enable us to fulfill our social responsibility and earn the trust and respect of our stakeholders. Today, that system is the theoretical and practical foundation that makes integrity our first and foremost practice in the workplace. Enshrined in our code of conduct, this system is supervised by the Committee for Ethical Management and encompasses evaluation teams, councils at each plant location, and the KKPC Loving Helpers service organization.

Win-Win Relationships

We believe in win-win growth. Our labor-management win-win program aims to create a sound and productive labor culture, building bonds of trust through a grievance process and a variety of other communications channels. Taking this a step further, we're also working hard to build relationships with our suppliers that are transparent, fair, and mutually beneficial. Toward this end, we operate a variety of support programs that help our suppliers upgrade their competitiveness, enhance financial stability, and provide opportunities to fairly compete for business. We provide supplier employees with training and technical support programs. We help improve the financial stability of our small and medium-size vendors by paying invoices in cash and providing financial assistance. We also provide a level playing field by operating an online procurement system and a voluntary compliance program.

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