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ABOUT THIS REPORT

Since 2007, Incheon Airport has been publishing Corporate Sustainability Report annually to share its sustainable management vision, activities, and performances with stakeholders. This marks the 16th publication by Incheon Airport with enhanced contents on ESG and future technologies, reflecting the trends related to social value management and innovative growth, as well as material issues derived through materiality assessment. The report can be downloaded via our website at https://www.airport.kr/.

Reporting Standards

The report has been prepared in accordance with the Core Option of the Global Reporting Initiative (GRI) Standards. It includes ISO 26000, an international standard for corporate social responsibility, and reflects the UN Global Compact (UNGC) and the UN Sustainable Development Goals (SDGs). The reporting principles and definitions of financial and non-financial information in this report are based on the Korean International Financial Reporting Standards.

Reporting Period, Scope, Boundaries, and Restatement of Information

This report primarily contains activities and achievements from January 1 to December 31, 2021, and certain key performances of the first half of 2022. Quantitative performance includes data for the past three years (2019–2021) to indicate the trend of changes. The reporting scope includes all the business areas in which Incheon Airport operates. Additionally, the reporting boundaries of material issues are indicated on p. 34. Changes to existing information are noted as footnotes.

Assurance of the Report

This report has been subjected to the third party assurance conducted in accordance with the international assurance standard AA1000AS V3 to ensure objectivity and credibility. The assurance result can be found in the Appendix.

Inquiries

The Korean and English versions of the report are available on the Incheon Airport website. Stakeholders' feedback on the report is welcomed via phone, fax, and postal mail.

Incheon Airport

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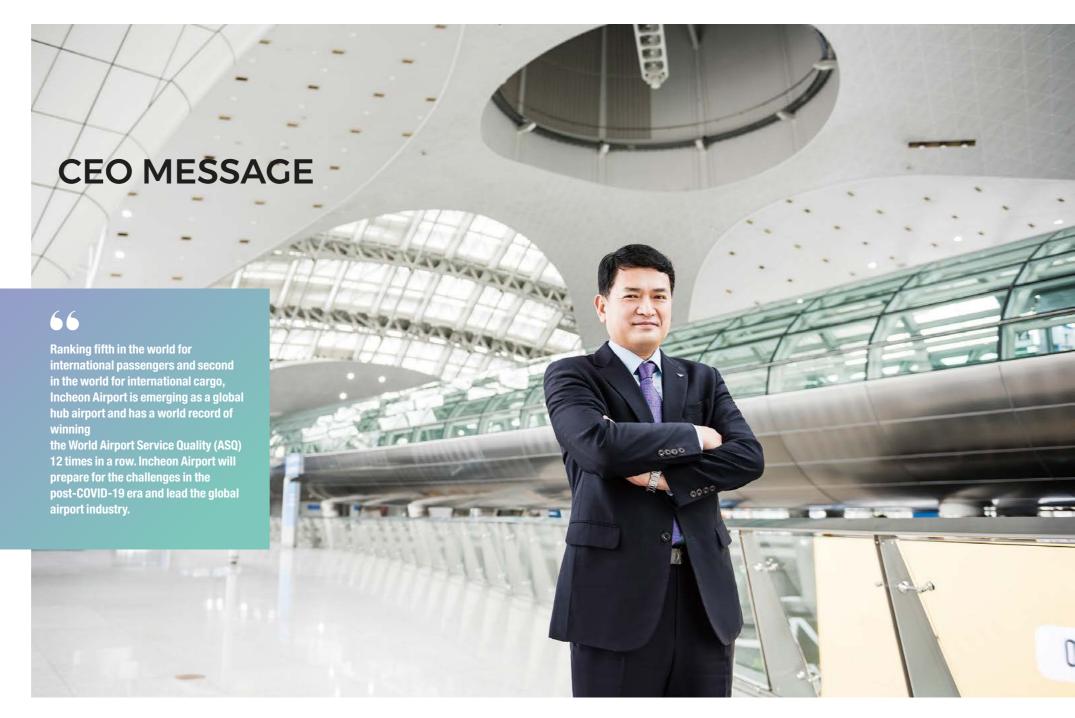
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Respected stakeholders,

Incheon Airport opened on March 29, 2001 with the goal of becoming the Northeast Asian hub. Thanks to government policies and public support, Incheon Airport has grown into a world-class airport over the last 20 years of operation. Incheon Airport ranks fifth in the world for international passengers, second in the world for international cargo, and is the first airport in the world to win the World Airport Service Quality (ASQ) for 12 consecutive years. Moreover, 31 overseas orders, including ones in Kuwait and Indonesia, show the quantitative and qualitative growth Incheon Airport achieved within a short period of time. Due to the unexpected COVID-19 pandemic. Incheon Airport was faced with an unprecedented crisis in which passenger demand dropped by more than 90%. To overcome the crisis wisely, Incheon Airport has established a guarantine infrastructure, acquired the ACI's Airport Health Accreditation as the first airport in Asia-Pacific, and reduced usage fees to promote mutual prosperity in the aviation industry. As air demand is showing a recovery trend following the government's normalization policy, Incheon Airport intends to make its 21st year the start of a gradual normalization and strengthen its competitiveness as the airport of the future.

First, Incheon Airport will prepare for the phased normalization of Incheon Airport.

For the safety and convenience of passengers eager to resume overseas travel after the COVID-19 pandemic, Incheon Airport will strengthen the smart quarantine infrastructure and proactively normalize airport operations through facility inspection and public accommodation training. We will provide passengers with improved airport service than before COVID-19.

In order to gain an edge in the global hub airport competition, which is in full swing in preparation for the post-COVID era, we will restore the global aviation network, which has been suspended due to COVID-19, and promote the four-stage construction project in a timely manner to prepare for the "age of 100 million air passengers." We will continue to improve financial soundness, deteriorated by the pandemic, through austerity measures, find alternative sources of profit, and come up with innovative measures that meet the needs of the people and push forward without any setbacks.

Second, Incheon Airport will create differentiated values through the introduction of new Industry 4.0 technologies and the introduction of culture and art programs.

Incheon Airport has developed into a world-class airport in a short period of time based on its optimal location, state-of-the-art system, and high-level service competitiveness. However, there needs to be something extra if one is to maintain a competitive advantage in the post-COVID era.

Incheon Airport plans to innovate in areas that add value to the current function of providing convenient and speedy services. To this end, we will introduce cultural and artistic content and cutting-edge technologies of the 4th industrial revolution.

We will make direct improvements to the level of service by introducing biometric departure services and a large-scale data-based airport operation platform. Through the development of the UAM, self-driving shuttle, and smart cargo terminal, we will lead the future airport paradigm on the world stage.

Under the new vision of "We move forward to the future by connecting people and culture," we will transform Incheon Airport into a culture and art platform that curates a variety of content from traditional culture to Hallyu content and K-POP and secures differentiated values and competitiveness on the global stage.

Third, we will upgrade ESG management to become a sustainable airport of the future.

As a gateway to Korea and a global airport company, Incheon Airport leads the ESG innovation with the understanding that corporate social responsibility is a universal value and the impact of the airport

industry on climate change. Last year, Incheon Airport preemptively declared the ESG vision of the "World's Best ESG Hub" and is accelerating company-wide ESG management innovation by establishing a dedicated organization and an ESG management plan.

To build the foundation for low-carbon and green airport operations, we joined the global carbon reduction campaign for the first time as an Asian airport. In the midst of the COVID-19 pandemic, we are striving to expand our social responsibility as a public corporation by protecting the aviation industry's job ecosystem and promoting mutual growth with local communities.

By encouraging employee participation in the BOD and establishing an ethics management organization, we are trying to achieve transparent management and establish exemplary public enterprise governance. We will expand our efforts throughout the Incheon Airport ecosystem, internalize ESG values, and secure a foundation for sustainable growth.

Though Incheon Airport suffered greatly from COVID-19, we are determined to turn this crisis into an opportunity and continue leading the global airport industry.

We appreciate your consistent support and interest in the relaunch of Incheon Airport in the post-COVID era.

Thank you.

September 2022 Kim Kyung Wook, President & CEO of Incheon Airport











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OVERVIEW

Incheon Airport was established with the goal of facilitating air transportation and contributing to national economic development through efficient construction, management, and operation of Incheon Airport. Over the past 23 years, we have grown into a global airport corporation boasting the highest level of technology and airport service. In accordance with the new Vision 2030+, which states, "We Connect Lives, Cultures and the Future," and "We move forward to the future by connecting people and culture" — established in commemoration of the 20th anniversary of the opening of the airport in 2021 — we are continuing our efforts to create innovation and take on new challenges.

COMPANY INTRODUCTION

(As of July 2022)

Company Name	Incheon Airport
Organization Type	Market-based public corporation
Date of Establishment	February 1, 1999
Capital Share	KRW 8.461 trillion
Date of Establishment	Kim Kyung Wook
Number of Employees	1,828
Headquarters	47 Gonghang-ro 424 beon-gil, Jung-gu, Incheon, Republic of Korea
Shareholder Composition	100% by the Korean Government
Grounds for Establishment	Incheon International Airport Corporation Act (Enacted on January 26, 1999)
Main Business Areas	Construction, management, and operation of Incheon Airport Development of neighboring areas, ancillary projects, and other state-consigned projects Consulting service related to airport construction and operation Construction and management of overseas airports and development of surrounding areas
Competent Authority	Ministry of Land, Infrastructure and Transport



MAIN HISTORY

Nov. 1992	Groundbreaking for construction of Incheon Airport
May 1996	Groundbreaking for construction of Terminal 1
Feb. 1999	Establishment of Incheon International Airport Corporation
Mar. 2001	Opening of Incheon Airport
Sep. 2003	Operation of the first CAT IIIB in Asia
Mar. 2006	Opening of Incheon Airport Free Trade Zone
Jun. 2008	Opening of Incheon Airport Concourse and construction of 3rd runway
Feb. 2009	First overseas business
Sep. 2013	Groundbreaking for construction of Terminal 2
Dec. 2014	Winner of Global Traveler's "10-Year Hall of Fame"
Jun. 2015	Operations consulting service for the new Istanbul Airport
Apr. 2017	No. 1 in Airport Service Quality (ASQ) for 12 consecutive years

Jan. 2018	Opening of Incheon Airport Terminal 2
Apr. 2018	Commissioned for management and operation of Kuwait International Airport Terminal 4
May 2019	Opening of the first-ever Arrival Hall Duty- free Zone in Korea
Aug. 2019	Recorded 700 million cumulative passengers
Nov. 2019	Groundbreaking ceremony for the 4-stage construction
Aug. 2020	First in the Asia-Pacific to obtain ACI Airport Health Accreditation
Dec. 2020	First overseas project award in the European market (Poland)
Dec. 2020	Achieved uninterrupted operation for 20 consecutive years since opening
Apr. 2021	First in the world to obtain the highest level (4th level) of ACI Customer Experience Accreditation



















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GLOBAL NETWORK

Incheon Airport has emerged as a global top-5 airport and continues to expand new routes and attract airlines to enhance its global network. Although flight operations saw a sharp decline for the first time since the airport opened, due to the spread of COVID-19, the Northeast Asian hub gained a competitive edge by building a fresh cargo infrastructure, attracting non-landing tourist flights, etc. In addition, we are solidifying our status as a global leading airport by entering MOUs with overseas airports, hosting world aviation conferences, etc.

















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2021 HIGHLIGHTS



Level 4 of the ACI **Customer Experience Accreditation** The highest ASQ Score for Two Consecutive Years Airport of the Year Award by Air Transport World

In recognition of its efforts to provide service values that meet the diverse needs and expectations of customers, Incheon Airport was awarded the Level 4 Customer Experience Accreditation at the International Airports Council (ACI) Customer Experience Global Summit.

By working closely with ACI to set the standard for global airport industry service while striving to achieve the highest level of customer experience, Level 5 accreditation, we plan to further strengthen our competitiveness with a priority on customer value and service.



Renewal of ACI Airport Health Accreditation, Named as an Excellent Airport for **COVID-19 Prevention by Skytrax**

Incheon Airport successfully renewed the Airport Health Accreditation of the Airports Council International (ACI) for two consecutive years. Airport Health Accreditation is a system introduced at the end of July 2020 by the ACI to systematize global airport quarantine measures and promote best practices in response to the global spread of COVID-19.

In 2020, Incheon Airport became the first airport in the Asia-Pacific region to acquire the Airport Health Accreditation and was successfully recertified this year following the renewal in August 2021. With this, Incheon Airport acquired the Airport Health Accreditation for three consecutive years since 2020, when COVID-19 began to spread in earnest. This also shows the global level of quarantine at Incheon Airport, which sets the standard for airport quarantine.



U.S. TSA Security Assessment "Excellent" for 8 consecutive years Skytrax World's Best Airport Security

Incheon Airport received the World's Best Airport Security Award in the 2021 World Airport Awards hosted by the UK-based Skytrax. It conducts an online survey every year for travelers from around the world and awards airports in about 20 areas, including check-in, arrival, transfer, and security.

Based on the results of a survey that travelers around the world participated in, Incheon Airport was awarded with the Best Airport Security Award. This proved, once again, the competitiveness of world-class security screening.



06

Total cargo of 3.33 million tons 50 million tons of air cargo throughput Taking a step up to the second place in international cargo

Incheon Airport recorded an accumulated air cargo throughput of 50 million tons after 20 years of operation, reaching the second largest annual international cargo volume. Incheon Airport's air cargo volume was only 1.2 million tons per year when it first opened in 2001. It has been increasing steadily at an average annual rate of 3.6%. Going beyond the current success, Incheon Airport strives to become the world's No. 1 aviation logistics hub.

We will preemptively build a future-oriented logistics infrastructure, develop smart logistics clusters in a timely manner, and actively attract new cargo routes.









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(Social Value Creation)



The National Quality Management Awards honor institutions that have demonstrated exceptional performance and contributed to the competitiveness of Korean industries. Incheon Airport was awarded the Presidential Commendation based on its remarkable achievements in environmental, social, and governance (ESG) management innovation, airport operation, and social value creation, in addition to its efforts in safeguarding the national gateway through the establishment of a smart quarantine system; protecting the aviation industry ecosystem in the face of COVID-19 and presenting a new standard for global airport service by acquiring the highest grade in Customer Experience Accreditation from ACI.



Won an order for the operation and development of Batam Airport in Indonesia worth KRW 600 billion

Incheon Airport won a KRW 600 billion contract for the operation and development of Hang Nadim International Airport in Batam, Indonesia. It is the largest overseas project ever won by the corporation and the first overseas project for both operation and development. The project period is 25 years from 2023 to 2047, and the total project cost is about KRW 600 billion. During this period, the expected cumulative sales are approximately KRW 6.4 trillion, and additional revenue over the next 25 years through dividend income is approximately KRW 485.1 billion. Incheon Airport believes that the world-class airport construction and operation knowhow, deep understanding of the Indonesian airport industry, and partnerships with local Indonesian companies were major factors that contributed to the award of the project. We will put our best effort into successfully completing Incheon Airport's first overseas airport operation and development project.



Signed an agreement with Israel's IAI for the conversion of its freighters

After competing with international candidates such as China and India, Incheon Airport was selected as the first overseas production base in charge of the B777-300ER aircraft modification project by Israel IAI, a world-class cargo aircraft modification company. IAI (Israel Aerospace Industries) is an Israeli state-owned defense company and a comprehensive aerospace company in charge of the overall aerospace industry. In this project, Incheon Airport will be responsible for building the infrastructure, including site development and hangar construction, for smooth project execution. We plan to build a cargo plane modification facility at Incheon Airport, start production of the B777-300ER modified cargo plane in 2024, and further expand the heavy-duty maintenance business for large cargo planes.



07

Awarded a project to build an Asia-Pacific MRO hub in the U.S., Atlas Air

The aviation maintenance, repair, and overhaul (MRO) facility of Atlas Air, a global aviation specialist, is scheduled to open at Incheon Airport in 2025.

Incheon Airport recently signed a memorandum of agreement (MOA) with Atlas Air and Sharp Technics K for a MRO facility project. In accordance with the agreement, a MRO facility for Atlas Air express freighters will be built and operated at Incheon Airport, and all freighters subject to consignment management under Atlas Air Worldwide Holdings will be exported overseas after maintenance. It is expected that 1,200 high-quality jobs (equipment operation) will be created starting in 2025, when the maintenance facility is expected to be in full operation. The project is expected to pave the way for Korea to become a logistics hub in Asia.













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Since the initial spread of COVID-19 at the beginning of 2020, major changes have occurred in all areas around the globe, including the economy and society. Mobility restrictions to prevent the spread of the pandemic led to the collapse of the international aviation market and a deterioration of profitability across all sectors, resulting in the bankruptcy of 43 airlines worldwide and an estimated net loss of USD 47.7 billion in 2021 alone, according to the IATA.

NEW NORMAL

PARADIGM SHIFT

The end of COVID-19 is seemingly near, with most of the social restrictions being lifted and an "endemic" being declared in countries like the United States and Europe. However, many Asian countries, including Korea, continue to enforce air regulations for international passengers, and a return to normal seems to be far away still. The changes brought by the pandemic are expected to persist and become the new normal.

Due to the influence of social distancing, non-face-to-face work has become prevalent and physical interactions between people have decreased. This will also have a significant impact on aviation demand. In addition, the pandemic has left many people in the aviation industry unemployed and severely damaged the airline network. Restoring the damaged aviation industry ecosystem has also become a big task for our society.

















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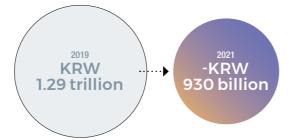
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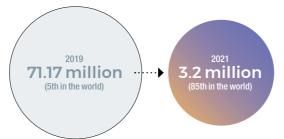
Sales



Operating Income



International Passengers



Climate Change and ESG Management

Along with the COVID-19 pandemic, ESG is the most frequently talked about issue these days. ESG is an abbreviation for environmental, social, and governance and refers to a set of non-financial factors that affect corporate value.

Recently, with the increasing global interest in climate change, ESG management is also attracting attention. Green management, one of the core ideas of ESG management, considers climate change caused by greenhouse gas emissions as one of the most important issues. The aviation industry emits the largest amount of greenhouse gasses per unit distance among public transportation methods. Hence the climate issue is to be approached with great responsibility. In recent years, the aviation industry has shown a movement to overcome these greenhouse gas emission issues through technological advances. For example, Airbus announced plans to commercialize the world's first greenhouse gas-free airplane in 2020 and set a roadmap to launch hydrogen-powered aircraft by 2035. In addition, 40 airports around the world are already using SAF (Sustainable Aviation Fuel) produced from biomass and recycled carbon to reduce greenhouse gas emissions from aircraft.



09

Intensifying Competition in the Global Airport Industry

The rapid growth of the aviation industry in Asia and the Middle East gave rise to large-scale airports with modern infrastructure and intensified the competition in the global airport industry.

The qualities Incheon Airport boasts, fast and convenient immigration procedures and diverse and clean facilities, have become the baseline condition of modern airports, so the airport's competitiveness must rise to the next level. In addition to more convenient and safe passenger services through active utilization of digital technology and next-generation mobility, unique cultural content and storytelling are the key aspects of customer experiences that will determine the competitiveness of the next generation of airports. Building upon the expansion of the existing terminal-oriented airport operation and profit structure, fierce competition is expected in areas like MRO and FBO, as well as overseas airport development and investment projects. Global top-tier airport operators already engage in active overseas market development, attributing more than 30% of their sales to overseas business.

This is emerging as one of the strategies to diversify and stabilize the profit structure in an unpredictable external environment like a pandemic.



















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INCHEON AIRPORT VISION 2030+ TO RESPOND TO THE PARADIGM SHIFT

Incheon Airport has established a direction that reflects the macro-environment in the post-COVID era and global trends in the aviation industry. The airport of the future should be more than just a transportation hub; it should provide an innovative customer experience that can enhance the value of the airport, expand its business area at the forefront of the aviation industry, and create sustainable value through coexistence with related ecosystems. CONNECT With the goal of becoming a global airport corporation, Incheon Airport has established Vision Digital **ESG Innovations** Smart Safety Transformation LIVES Platform 2030+, which calls for connecting the people and the value of daily life, building a cultural network, and innovating the future paradigm. VISION CONNECT We connect lives, Global **Future Logistics** Airport Cultural & **CULTURES** Mega Hub Platform Economic Zone cultures and the future CONNECT Next-generation Overseas Business Airport THE FUTURE Mobility Expansion Expansion











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CONNECT LIVES



Creating value for the lives of passengers

Reducing the check-in time from digital transformation

- (Departure 51 minutes \rightarrow 16 minutes) Mobile check-in, easy baggage drop-off
- Robot parking service
- Walk-through security screening
- Immigration screening, payment, and boarding using One ID



Smart Airport Operations

Enhancing airport operation efficiency with data-based predictions and unmanned automation

- Improving services that utilize big data
- Drone surveillance outside the airport
- Cargo handling by robots
- Digital twin simulation



ESG Management Innovation

Improving the quality of life of stakeholders by putting the environment and people first

- The first airport in Asia to join RE100
- Establishment of biojet fuel and green hydrogen supply system
- The creation of quality jobs and happy workplaces
- Reinforcement of ethics and human rights management across and beyond the airport



Connect people and life values through digital transformation and ESG

CONNECT CULTURES



Transforming Yeongjongdo into an island of culture and the arts

A boutique airport and an attractive tourist destination

- World-class art exhibits
- Development of T1 Landmark Complex
- Attraction of cultural and artistic anchor facilities
- Development of IBC-I idle site attractions



Network expansion and a future logistics platform

Strengthening mega-carrier and logistics networks to become a global aviation hub

- Implementation of a mega-carrier-based hub network
- Become an inbound gateway through transportation network innovation
- Advancement of infrastructure, such as smart logistics terminals
- Strategy development for new growth cargo centered on functions and types



Strengthening aviation support capabilities such as MRO and FBO

Expand the aviation business area to create an economic effect

- Create an MRO cluster focused on cargo planes
- Renovate cargo planes and attract maintenance facilities
- Establish facilities dedicated to private aircraft

Implementation of a cultural network through the convergence of culture and art with aviation and logistics

CONNECT THE FUTURE



Expanding the infrastructure of the No. 1 airport in Northeast Asia

Responding to the rapidly growing aviation demand in the Asia-Pacific region through the expansion of hightech airport infrastructure

- Become a mega airport capable of accommodating 160 million passengers and 6.3 million tons of cargo by 2024 by completing the four-stage construction plan on time
- Reorganization of the master plan in response to the increase in future aviation demand and promotion of the 5th phase construction project



Leading to New Mobility

Mobility innovations such as UAM, autonomous driving service, and Last Mile

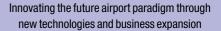
- The UAM infrastructure demonstration project
- Commercialization of UAM airport shuttle
- · Realization of a Smart Mobility City



Stepping up as a global airport business leader

The expansion of the Korean economic territory through overseas business diversification

- Operate 10 overseas airports (by 2030)
- Export the total airport model package
- Create an investment cooperation system, such as a joint venture or a special fund









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The World's First and Best Smart Airport with Customer-Experience Certification

Incheon Airport strives to provide the best customer experience and new airport service values through active utilization of the 4th-industrial revolution technologies in the airport infrastructure and innovation of non-face-to-face services.

A safe and convenient entry/exit process leads the new normal while the world's first Al-based voice recognition and digital signages inside the airport, as well as food and beverage delivery robots in duty-free areas deliver more intuitive and customer-friendly experiences.

We have established a service strategy for a differentiated customer experience (CX) through smart journey management based on smart infrastructure and advanced monitoring. We obtained the highest level of Customer Experience Certification* for the first time in the world for our innovative processes and services.

* Customer Experience Certification:

evaluation of existing airport service improvement;

(eight areas) for customer experience (CX)

quality-management system and innovation activities





The first and only airport in the world, to receive level-4 rating in customer experience certification

Received the highest ASQ score for two consecutive years (2020-2021)



to continue growing as a sustainable airport of the future and lead the global market. We are promoting a digital new deal for smart airports through expansion of big data, networking, and Al. As the first airport in Asia to declare RE100, we are actively implementing measures to achieve carbon neutrality and green energy transformation in all areas of airport operation through the Green New Deal. In addition, we are expanding the foundation for future transportation by establishing a test-bed for the introduction of UAM and self-driving vehicles. We are also strengthening our technological competitiveness by expanding the base of the airport industry ecosystem for SMEs and startups and operating a system that promotes mutual prosperity. We believe that these innovative measures will allow us to take another leap forward as a leading airport that is gaining a leading edge in global competition.

Incheon Airport is promoting the New Deal for Incheon Airport















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Growing as the Airport of the Future; Taking the Leap in the Global Market

Incheon Airport is carefully identifying and responding to var-

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ious risks resulting from disruptions in passenger and cargo transportation, the main services of Incheon Airport, due to the pandemic. Recognizing the limitations in the existing flagship airline business, we are striving to secure future growth engines, participate in overseas airport projects, and diversify profit models. Since the Iraq Erbil New Airport consulting project in 2009, we have been sharing our airport operation know-how with 30 airports in 15 countries, establishing the new global airport standard. Incheon Airport is pressing forward as the best airport corporation by providing consulting services for planning, construction, operation, and investment of overseas airports and nurturing global talent to create a new strategic growth engine. Based on these efforts, we were awarded the investment development project for Batam Airport in Indonesia and at the same time, we successfully carried out the strategic consulting project for the new airport in Poland, establishing a strategic partnership and laying the foundation for full-fledged entry into the European market. In addition, the stable consignment operation of Terminal 4 in Kuwait and completion of the Istanbul New Airport consulting project generated a cumulative profit of US\$226.64 million. By attracting investment from global anchor companies and through timely development of the MRO cluster, Incheon Airport attracted THE Israeli IAI cargo plane remodeling project of KRW 1 trillion in export value in May 2021. In July of the same year, Incheon Airport succeeded in attracting a project of KRW 1.8 trillion in export value from Atlas Air in the U.S. These achievements show that we have secured international competitiveness in the domestic MRO area. We are not only laying the foundation for mutual prosperity in the aviation ecosystem by procuring domestic aviation parts, but also are promoting revitalization of the local economy through the creation of 1,500 jobs. We will do our best to lead the growth of the nation's new business and lead the global MRO market so that Incheon Airport can emerge as the best logistics hub in Northeast Asia.















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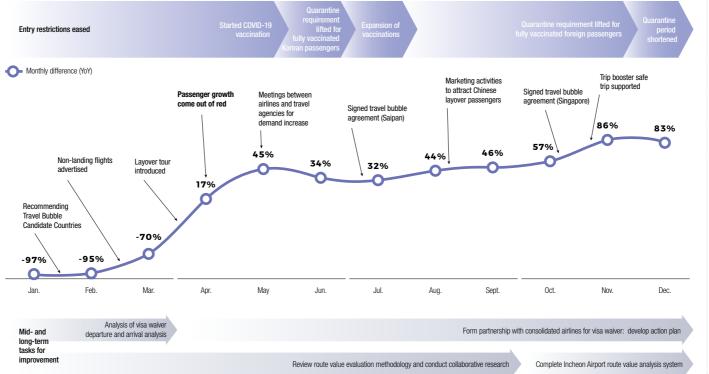
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EXPANSION OF AVIATION NETWORK

Increase in **Passenger Demand** In response to the decrease in passenger demand due to the pandemic, we at Incheon Airport have been working hard to preemptively create an environment for active demand recovery, rather than a reactive response to natural demand recovery. Above all, we have made an effort to transform Incheon Airport into a hub airport in preparation for post coronavirus and discover a niche demand by increasing marketing activities and teaming up with relevant businesses in all directions. As a result, we could maintain the largest aviation network in Northeast Asia and achieve early recovery of the flight schedule and passenger demand, becoming a hub airport with the largest number of international passengers in Northeast Asia.

Timeline of our Effort to increase passengers



Strategic Attraction of Layover Passengers

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As the numbers of direct flights between the United States and China have decreased due to changes in global politics, Incheon Airport carried out joint marketing activities with eight domestic and foreign airlines during vacation and new semester seasons to attract transfer passengers. We provided transfer passengers with benefits such as a layover guide service, free use of transfer lounges, coupon books, and disinfection and cleaning kits. As a result, we succeeded in attracting 54,000 passengers, including transfer passengers between the United States and China. Due to the low load factor of flights from the Philippines and limited flights to Incheon Airport, major transfer routes have not been connected smoothly. In order to prevent the loss of transfer passengers for that reason, we teamed up with Korean Air and Delta Air to operate Korean Air's transit private flights from Manila to Incheon twice per week. Also, we reduced the waiting time for transfers, which used to take three and a half hours to 11 hours, to as short as two hours. In addition, we had difficulties in maintaining the services we used to provide due to the constraints in operating layover tour programs and reduction of lounge business. In an attempt to solve the problems, we introduced the layover tour program "K-Culture" in Mar. 2021 to promote layover tourism. As a result, the number of participants in the layover tour program increased to 39,000 people, up 92% from the previous year.

Transfer Passengers **6.1%** ↑



Won a prize at the "2021 National Service Awards" in the transit sector for three consecutive years

Hosted by the Ministry of Trade, Industry and Energy Institute for Industrial Policy Studies



















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Incheon Airport 2021/2022 ESG Report **BUSINESS OVERVIEW**

Enhancing Safe Travel

Incheon Airport has been gradually increasing flights since the COVID-19 vaccines became available. In order to recover travel sentiment, we introduced travel bubbles, trip boosters. and non-landing tourist flights. We played a decisive role in signing the travel bubble agreement with Saipan and Singapore by selecting candidate nations using the travel bubble suitability evaluation models we developed independently, and proposing Korea while providing relevant data consistently. We worked closely with Singapore's Changi Airport for the seamless operation of travel bubble flights, and forged partnerships for cooperation with other nations that showed interest in signing travel bubble agreements with us by sharing information on relevant policies. In a bid to promote travel bubbles, the CEO of Incheon Airport held meetings with the governor of Saipan, Singapore's ambassador to South Korea, as well as relevant government offices, airlines, and travel agencies. We also created the necessary immigration guidelines and held welcoming events for passenger convenience and satisfaction. We launched "Trip Booster," a marketing program designed to support airlines and travel agencies that are facing business crises due to the COVID-19 pandemic. We teamed up with airlines, travel agencies, and tourism bureaus to hold an international tourism product contest to select safe tourism products by evaluating safety, marketability, partnerships among participants, and contributions to creating air travel demand. We provided the winners with financial support worth up to KRW 50 million to cover advertising and other expenses. In addition, we held discussions with airlines and related government offices to come up with ways to ease regulations to expand non-landing tourist flights. As a result, we succeeded in lifting the restrictions on the passenger occupancy rates and in increasing the number of seats by at least 10%. To maximize the resilience of the airline industry, we will continue to cooperate with the global aviation and tourism industry for the recovery of air routes and air travel demand. We are also striving to increase air travel demand for the future by carrying out aggressive contactless marketing activities to advertise the safety and convenience that Incheon Airport can offer to over 2,000 travel agencies and businesses overseas and 1.36 million potential passengers.

Transforming Incheon Airport into an airline hub in preparation for post-COVID-19

Improving connection quality with regard to environmental change in aviation industry

We at Incheon Airport analyzed the flight patterns of Incheon Airport before the spread of the COVID-19 pandemic to identify limitations, and persuaded the two major Korean airlines to form a schedule adjustment council. In order to develop a detailed plan for improvement and take action we held 12 meetings in total from Apr. to Dec. 2021, for schedule adjustment and reached an agreement to improve the connectivity of major transfer axes of Incheon Airport, including the United States and Southeast Asia, shorten layover times to within three hours, and adjust route overlap after intensive discussions. Starting Mar. 2024, when the revised schedule will be applied, we expect that route efficiency and improved flight connections will add 120,000 more transfer passengers and drive KRW 800 million in revenue.

Aviation route value analysis system

We have developed an evaluation and analysis system based on quantitative indicators to diagnose the quantitative and qualitative aspects of routes from multi-layered and comprehensive perspectives. We teamed up with SEO Economic Research, the Netherlands-based research institute, to develop a customized model and worked with various relevant departments to conduct research on economic impact calculation formulas. As a result, we developed the Incheon Airports' route value analysis system that integrated marketability, connectivity, and profitability evaluation models. From the beginning of 2022, we plan to develop mid- to long-term route strategies and put them into action to sharpen the competitive edge of the network of Incheon Airport.

Travel Bubbles

The number of passengers of the relevant flights up

473% ↑ perday

Available seats sold

39_{%p↑}

Trip Boosters

Relevant routes No. of passengers up

390%↑ per month

Non-landing Tourist Flights

Airline revenue

KRW 5.8 billion

Duty-free sales

KRW 23 billion

320 million passengers

Route value analysis system of Incheon Airports

Changes in network goals

Efficient use of limited resources

Improving market intelligence

Development of mid- to long-term route strategy for Incheon Airport















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Cargo Increase

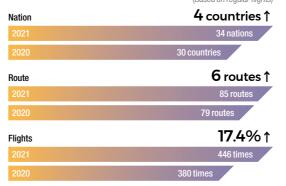
Despite the spread of the COVID-19 pandemic and consequent decrease in belly cargo capacity and the potential discontinuation of logistics infrastructure operations, cargo volumes grew 18% compared to 2020, achieving a record-high three million tons of cargo transport per year since the opening of the airport; and 50 million tons cumulatively. In 2021, we were ranked 2nd, up one level from 2020, in the international cargo sector, and exports climbed significantly by 26%, or US\$414.8 billion, from the previous year, accounting for 33% of Korea's total trade.

We added six cargo routes and increased the number of flights per week by 17% to expand our networks centered on North America-China and Japan-Southeast Asia, sharpening our global competitive edge in the cargo network. In addition, the cargo volumes of the Airport Logistics Complex hit KRW 1.142 million tons, up 46% from the previous year, thanks to the strategic development of e-Commerce, cold chain, and GDC, among others.



Freight Network and Capacity

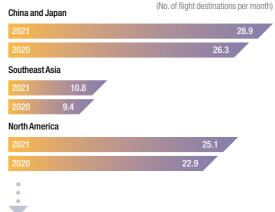
(Based on regular flights)





Qualitative improvement of air cargo creation

Expansion of the freight network based on the freight axis of North America, China, Japan, Southeast Asia





Total of 50 million tons

of cargo volume cumulatively since the opening of the airport

Total of

3.33 million tons of cargo volume handled annually

Building a Competitive Cargo Network

We maintained the freight capacity as we did before the COVID-19 pandemic hit the world for the qualitative expansion and improvement of our network. In doing so, we could increase international cargo by 18% and transshipment by 12%.

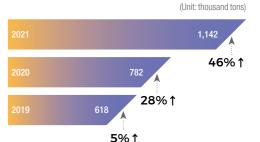
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Stable Operation of the Logistics Complex

We have strived to manage risks resulting from the spread of the COVID-19 pandemic for the flawless operation of the Airport Logistics Complex through stable handling of air freight. As a result, we could achieve 1.142 million tons of cargo volume, up 46% from 2020. We provided supplies for COVID-19 prevention and control and operated a safety council and a COVID-19 response team to prevent the spread of the infectious disease among our employees as best as we could for non-stop operation of the Airport Logistics Complex.

We also operated the Airport Logistics Complex without interruption. In doing so, we could see the growth of cargo volume by 36% on average over the past three years by developing e-Commerce, cold chain, GDC, and other new growth enaines.

Cargo Volume handled at the Logistics Complex















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Sharpening Competitive Edge of Logistics Infrastructure

Incheon Airport signed a contract with high value-added logistics service providers by developing target incentive strategies in order to gain a competitive advantage in logistics infrastructure in response to the growth of the air cargo market. We specified preferred business models, such as e-Commerce and transshipment.

We then evaluated our determination and capacity to create cargo volumes, and succeeded in achieving an occupancy rate of 100% for Logistic Complex 1. In 2021, we succeeded in attracting a GDC-certified SME, the one and only in Korea, the largest consolidator in Korea to secure the cargo volumes of global anchor businesses and laid the foundation for the creation of sea & air multimodal freight volume.

The Development of Logistics Complex 2

As Incheon Airport succeeded in achieving 100% occupancy of Logistics Complex 1, we developed the 20 lots of diverse sizes by categorizing them into the GDC business zone, newgrowth freight-business zone, and social-value zone. In an effort to attract high-valued businesses equipped with the capacity to increase cargo volumes, we focused on marketing geared toward growth-oriented cargo businesses, such as cold chain and e- Commerce. Currently, we are in talks with the global top-three 3rd-party logistics businesses. We also encouraged businesses to propose business ideas voluntarily and received the proposals by anchor logistics businesses in Dec. 2021.

In addition, we signed an agreement with the Korea SMEs and Startups Agency in July 2021 for cooperation to expand overseas markets for SMEs, startup businesses, and youthled businesses. We held a working-level council meeting once per month and secured a lot for the development of a new logistics complex.

Strategy for the Development of an operating model of Logistics Complex 2



Incheon Airport Free Trade Zone



















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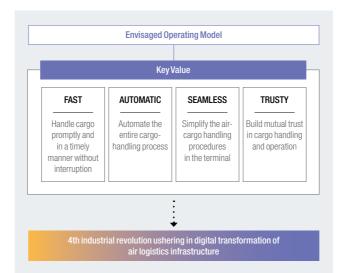
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Smart Terminal Development

Incheon Airport embarked on the development of a smart terminal in order to respond to the promptness and punctuality of the air cargo market and discover new growth engines that can transform the legacy airport industry by upgrading the old cargo terminal.

In the first half of 2021, we drew up a plan for the development of a smart terminal and signed a contract with Korea's two major airlines for joint development. In the second half of the year, we formed a TF consisting of staffers with Incheon Airport, and the airlines that are well-versed in the site to design a smart to-be model. At the end of 2021, we will come up with an operation plan, set fees, and design a business structure to secure a pilot project budget for the diversification of the airport industry.

A Smart Terminal Model in the making



High Value-added air-Logistics Infrastructure

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With the rapid growth of e-Commerce, the focus of logistics is moving from space – to time and value. Also, e-Commerce cargo demand for temperature-sensitive cargo and express cargo delivery based on cold chain is growing consistently. In order to keep up with the trends as such, we are operating the Cool Cargo Center starting Sept. 2021. In order to operate the new cargo terminal, which will be the first cargo terminal for LCC's belly cargos, we received an investment letter of intent in Nov. 2021. In addition, we are operating the DHL terminal, which added an extension, since May 2022 and the FedEX terminal since June 2022, securing air cargo infrastructure that can create high added value and sharpen our competitiveness in cargo handling.

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SERVICES FOR ULTIMATE CUSTOMER EXPERIENCE

Innovation of **Customer Experience** We have strived to keep the airport safe from the COVID-19 pandemic by cleaning and disinfecting as best as possible to relieve passengers' anxiety. We have also enhanced the customers' experience by meeting their needs with contactless automated services. In addition, we have been undergoing innovation through digital transformation with cutting-edge technology to provide smart airport services to customers.

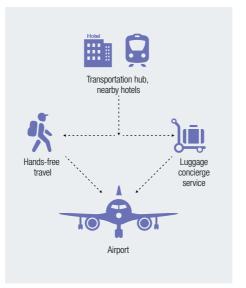
Innovation in Customer Experience With **Contactless Automated Services**

With the increase of customers' preference for non-faceto-face and automated services, we are preparing for a new customer experience strategy by installing Smart Pass, a facial recognition-based automated departure procedure service, and a remote baggage check-in service. We received financial support for the introduction of Smart Pass from the Ministry of Strategy and Finance and finalized seven airlines as participants in the phase-1 project. We are also building a cooperative system with relevant organizations, airlines, and courier service providers to promote non-airport baggage check-in services in earnest. We plan to provide convenient immigration services, improve airport security, and implement truly hands-free travel by offering off-airport baggage check-in services. In addition, we implemented a convenient and intuitive information service for airport users by introducing an Al smart signage service that enables voice-recognition guidance and video connection to help-desk information staff. We have been operating 12 Al smart signage service systems since June 2021 and plan to install 13 more in T2. In addition, we have been operating seven food and beverage delivery robots on a trial basis since July 2022 to allow passengers to choose restaurants regardless of their gate location and save them travel time between the gate and food and beverage shops. We plan to increase the number of food and beverage delivery robots for customer convenience in the future.

Facial Recognition-based Smart Pass



Off-Airport Baggage Check-in Service



Smart Signage





Food and Beverage Delivery Robot

















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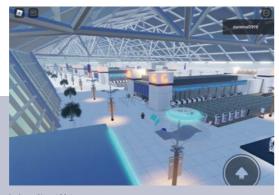
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Smart Airport

Incheon Airport opened the Incheon Airport Big Data Platform in July 2021 to realize a transformed Incheon Airport without waiting and congestion — through the introduction of IoT sensors and big-data-based prediction services. The big-data platform, which allows Incheon Airport to provide customized services by collecting, analyzing, and predicting internal and external data, gives access to information on waiting time for each flight and the travel times between the departure area to the boarding gates. It also creates predictive models for the most efficient possible operation. We won the bid to develop the XR Metaverse Incheon e-eum Project hosted by the Ministry of Science and Technology and introduced the Incheon Airport Metaverse to go smart. We worked together with Incheon City and Naver Labs to create AR navigation and interactive services and created a spatial data for T1 and T2 in Nov. 2021. We plan to complete the metaverse AR navigation design by 2022. We expect that the creation of the 3D spatial data will allow us to lay the foundation for digital twinning, and at the same time, get a head start in cultivating a metaverse ecosystem.

Incheon Airport Big Data Platform

External Data Korea Tourism Organization

Bank of Korea Korean Statistical

Information Service Public data

32 source data in 214 types collected

Internal Data

Flight information

Passenger statistics

Wi-Fi

Customer complaints

Integrate and analyze collected data

Terminal Congestion Information (IoT)

Data on Congestion

Source Data

3D IoT sensor installation completed (Aug.,, 420 units in T1)

Automatic recognition when a queue is formed in the terminal

Analysis of the number of people in waiting, processing time, speed, etc.

Collect, analyze, and predict

internal and external data on Incheon Airport

Big Data Platform

Create a smart airport based on customized service and prediction

mobile app Your location → T1 parking lot Travel time: 00 min. T1 parking lot \rightarrow boarding gate

Expected waiting time per each flight

> → Personalized information Possible to check travel time from your location to boarding gate

Create airport operation prediction model

Passengers Customized information service (home to airport)

Incheon Airport

Travel time: 00 min.



Prediction-based optimization of airport operation efficiency



Analysis and prediction of terminal congestion

- · Prediction of waiting time in the check-in counter and departure area
- Prediction of parking demand
- · Prediction of arrival and departure delays of aircraft by low visibility situation















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CX (Customer eXperience) innovative activities

based on customer engagement

CEO meeting, on-site inspection of airport operation, idea proposals (121 ideas)

Observation and documenting from

Ideas proposed (64) participation in the interactive programs to

→ CX innovation using metaverse, location-based mobile app

personal perspectives

by information desk staff and other cabin staff who have contact with

→ In-depth analysis to gain insight into CX for improvement

Customer experience/ observation of customer emotions and data collecting

Customer experience and real-time on-site inspection by all management

→ Stable operation through preemptive monitoring and upgrading of new-concept air travel, including travel bubbles, non-landing trips

experience new services (luggage delivery robot service, etc.)

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(Customer Committee)

(Employees)

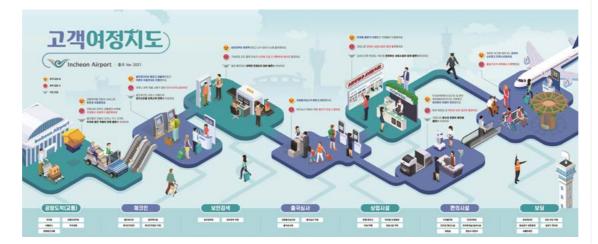
customers (91)

(Management)

(Citizen Engagement Corps)

College student idea contest (26 entries)

information utilization selected





Cooperative channel operation for stakeholder participation

Current (The Korea Service Management Society)

Expansion of industrial-academic networks

(Service Improvement Committee)

Council consisting of heads of contractor firms

(Subsidaries Improvement Council)

Communication and cooperation among three subsidiaries and Incheon Airport

Operation of a joint channel for innovation of customer experience by consulting of experts in academic and industrial areas

CX measurement and management system from various angles

Degree of customer efforts to use services

Satisfaction

Overall evaluation of the service quality

Recommendation

Customer recommendation and intention to use again



Satisfaction

resent perspectiv

Customer Itinerary Management based on Customer Understanding

Incheon Airport aims to establish an innovative customer experience improvement system based on in-depth understanding and analysis of Incheon Airport passengers and create unrivaled customer experience and values. We have developed and managed the Incheon Airport passenger profile that reflects the overall behavioral characteristics of our customers. In 2021, we developed nine additional profiles that reflect not only behavioral characteristics but also personality types by combining the MBTI and the Enneagram. We utilize the customer itinerary map developed by 18 personality types, as well as staffers who are the first point of contact with customers based on their observations of customer behavior to better understand passengers and provide better customer experiences. Furthermore, we are striving to create peerless customer experience and values unique to Incheon Airport by encouraging our stakeholders – including employees, management, customers, and contractors – to experience the personas' tour of the airport and preemptively discover and solve problems.

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Systematic Monitoring of **Customer Experience**

As a leader in setting the trends of customer experience in the airport industry, Incheon Airport is conducting systematic customer experience monitoring through active participation and communication. We are diversifying communication channels, such as the Customer Committee and Citizen Engagement Corps, and college student contests, so that customers can directly participate in customer-experience moni-

Our stakeholders, including management and staffers who are the first point of contact with customers, all participate in our systematic customer-experience monitoring activities to create a stable airport operation environment. The advanced measurement indicators that measure and manage customer experiences from various perspectives, including customer satisfaction, customer efforts, and customer recommendations, will serve as the basis for more systematic monitoring of customer experience.







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First and Only Airport in the world to obtain the 4-Stage **Customer Experience Certification**

(the highest grade)



The Highest ASQ Score

All items up **0.02** points on average

4.996 points	2021
4.976 points	2020

Unrivaled Customer Experiences

Incheon Airport is creating peerless customer experience and values by analyzing the needs of passengers to fit their itineraries. As the number of passengers with reduced mobility at Incheon Airport is increasing by 18% on average annually and the government is stressing the convenient transportation of passengers with reduced mobility by revising the Act on Promotion of the Transportation Convenience of Passengers with Reduced Mobility and other relevant laws, we opened a service center exclusively for them and installed customized facilities to meet their needs for better convenience. In addition, we did our best to improve the work environment by meeting the needs of the employees with contractors, our customers nearest to us, and improving the lounge for employees with contractors. As a result of such efforts, Incheon Airport has become the first and only airport in the world to obtain the 4-stage customer experience certification and received the highest ASQ score.

Target Customers



Mobility-disadvantage **Passengers**

Results

- Created a service center exclusively for passengers with reduced mobility
- · Increased the number of wheelchair rental stations
- · Increased the number of infant lounges and nursing rooms
- Upgraded the environment for children's facilities and created more facilities







Transfer **Passengers**

· Created of specialized convenience facilities, including electronic device charging space, nap zone, refresh zone, cozy zone, art exhibits, etc.





Employees with Contractors

- · Relocated and extended the lounge for employees with contractors
- · Unified and simplified the office through rent system integration







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New Normal Commercial Service

Incheon Airport is acutely aware of the importance of a paradigm shift in the online/offline space in accordance with changes in consumer trends. In order to preemptively create a shopping environment to increase customer satisfaction and create better customer experiences and value, we created a hybrid cultural complex that combines both offline and online environments in preparation for post-COVID-19 and recovery of passenger demand. We operated a TF team and held a company-wide idea contest. In addition, we made a special effort to attract boutiques, cooperated with the participants in the unmanned currency exchange zone project, and analyzed changes in consumption trends in detail. In doing so, we created a high-end luxury shopping space and emphasized interactive shopping content. In addition, we have expanded our contactless commercial shopping platform to provide customers with experiences that take shopping to the next level.

Lifting of Duty-free **Purchase Limit and Upward Adjustment of Personal Duty-free** Exemption

Incheon Airport strived to revise the Korean government's duty-free regulations that are lagging far behind the times and do not take national income growth and increase in overseas travel demand into consideration. In order to abolish duty-free purchase limits and raise personal duty-free exemption, we formed private-public partnerships and served as a mediator among stakeholders to push the drive to ease the requlations. As a result, the duty-free purchase limit (US\$5,000 for Koreans) was finally abolished in Mar. 2022 and raised personal duty-free exemption from US\$600 to US\$800 in July 2022. As a result, we contributed to helping Korean passengers enjoy shopping more conveniently and sharpening the competitive edge of Korea's duty-free industry by encouraging domestic rather than overseas consumption. We could

also increase non-aeronautical revenue.

Hi-end Shopping Space

- T1 luxury brand zones
- → Six top luxury-brand boutiques, including Chanel



- · Development of a special space for boutiques, literature, and art
- → Louis Vuitton opened and Gentle Monster slated to open



Interactive & Fun Shopping Content

- AR-based game "Real World" launched (grand prize winner at a contest)
- Shop MD-related experience zone → Children's game platform "Dream Tree"





Drew up a plan for smart duty-free service and improved the system

- Developed a plan to provide duty-free shopping services such as payment, reservation, and product inquiries during all steps from travel packing to boarding
- · Persuaded government agencies to introduce smart duty-free service at the airport

ontactless Shopping Platform

Food and beverage service: Expansion of non-face-to-face and contactless services

- Non-face-to-face order-payment-pickup Naver Smart Order service pilot operation (May 2021 ~) Food and beverage robot delivery to gates before boarding (July 2022) on a trial basis
- Developed a master plan for unmanned currency exchange zone

Satisfaction with Commercial Facilities Increased

0.9points ↑

2021	90.6
2019	89.7

* We did not conduct a satisfaction survey in 2020 due to a sharp drop in users due to the spread of the COVID-19 pandemic.



Business Traveler Asia-Pacific Awards The world's best duty-free shop awards for 11 consecutive years



Asia-Pacific Travel Retail Awards: named the best airport for retail environment

















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DEVELOPING AN AIRPORT **ECONOMIC ZONE**

Attracting **New Businesses** In order to revitalize the airport economic zone paradigm that was introduced in 2019, We upgraded the business paradigm that could lead the airport industry in the post-COVID-19 era in 2021.

We took the lead in attracting global anchor businesses and creating a cutting-edge air complex based on freighter MRO strategies to develop inroads into new markets for the local MRO industry. We also attracted businesses relevant to tourism and art and formulated an Incheon Airport landmark masterplan. We are making strong efforts to identify new business opportunities and attract investment.

Discovery of Business Models relevant to Tourism and Culture and Arts and Investment Attraction

Incheon Airport is discovering demand-generating businesses in various fields, such as tourism and art that are in line with the government's policies and our vision for the future. In order to attract tourists of more diverse age groups in the post-COVID-19 era, we created the IT-racing Theme Park by investing KRW 85 billion in 2021. The Smart Racing Park will provide new-concept tourism programs to Incheon Airport to revitalize the airport economic zone and serve as a major tourism resource in the metropolitan area. Especially, for the success of attracting investment, we signed an agreement with the tourism company Monolith, which is now recognized as a new-concept theme park, and Paradise City, a rare resort complex at home and abroad that opened in 2017. As it will serve as a business model for mutual prosperity of a state-owned enterprise, a corporation, and a venture, we expect that it will create synergistic effects.

We are planning to build an airport art repository, which will serve as important infrastructure for the art industry, in accordance with our art hub roadmap. In Feb. 2022, we chose Ars Hexa as the preferred bidder after a third-party proposal in order to build a global-standard art repository, which is essential for the vitalization of Korea's art industry. Equipped with this, we will advance to become an art hub that leads the art circles, as well as becoming known as an arts and culture airport. We will continue discovering new business opportunities in accordance with changes in the international travel environment and create a matchless airport economic zone.

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MRO Industry Ecosystem

Incheon Airport drew up a world-class, cutting-edge aviation complex development plan in a timely manner and put the plan into action on a site of over 408 acres in a bid to vitalize the ecosystem of the MRO industry. We also attracted investment in MRO businesses and others and built mutual trust. We increased flight safety and international competitiveness of Incheon Airport with the creation of a cutting-edge aviation complex by laying the foundation for providing one-stop MRO services. Incheon Airport's CEO actively led global business sales activities, conducting overseas marketing IR activities and participating in ADEX 2021. He also focused on attracting investment from anchor companies with peerless strategies. As a result, we succeeded in signing an agreement with Israel's IAI for the conversion of its B777 freighter at Incheon Airport. According to the agreement, Incheon Airport became the first overseas production base for IAI's B777 modified freighter. It means that Incheon Airport will become the Asia-Pacific MRO hub of Atlas Air. We expect that the attraction of anchor businesses would create added value worth KRW 2.8 trillion won and over 1.500 jobs. Also. we could vitalize the national economy and the ecosystem of the local MRO industry, laying the foundation for mutual prosperity with the local community.



Undertaken by: Monolith Incheon Park Investment scale: KRW 85 billion Facility size: Facilities: ICT-based gravity racing













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MOA

signed

Asia-Pacific MRO hub for Atlas Airport Attracted investment for Incheon Airport as the first overseas production base for Israel IAI's modified B777 freighter [Boeing] The world's top-tier and only MRO provider equipped with large Boeing aircraft remodeling technology of Boeing 747Fs Construction of Boeing 777-300ER passenger freighter modification production base (up to 10 units per year) units including DHL) **Project** • Israel-based IAI- Sharp TK (local business) joint venture technology transfer • MRO of Atlas Air's Asia Pacific route freighters (50 units) exclusively at Freighter conversion technology transfer with a large ripple effect and creation of a parts-supply system for the local community, contributing to Effect mutual prosperity for the national aircraft parts industry MOA signed in 2021 → Agreement signed in 2022 → Grand opening scheduled in 2025 Roadmap Estimated cumulative worth KRW 1 trillion and creation of 600 jobs by

[Atlas Airport] World's largest air-freight carrier with the largest number

- Building a specialized maintenance center for Atlas Air's freighters (130
- MRO hub base with integrated schedule linking cargo transportation and
- Transfer of the MRO hub in the Asia-Pacific region from Hong Kong to
- MOA signed in 2021 → Agreement signed in 2022 → Opening scheduled
- Estimated KRW 1.8 trillion worth of cumulative exports and 900 job creation at MRO hub of B747-400F (freighter) by 2040

Fostering a strategic MRO base for cargo aircraft in the Asia-Pacific region



Asia-Pacific freighter conversion business base

Incheon Airport Landmark Complex

Main Programs: Aircraft departure, commercial activities,

T1 long-term parking lot (380,000m²)

Attractive waterfront space and complex

cultural events, hotel, business, parking, etc.

Site:

Direct employment of



Discover Business Models and Attract Investment for **Projects related to** Tourism, Culture, and Arts

Masterplan for

Incheon Airport

as a Landmark

Incheon Airport plans to develop the airport into a landmark that can attract tourists from all around the world and create effective demand on its own, presenting a paradigm for the airport as a future-oriented airline hub. Incheon Airport, as a landmark will become a destination for travel itself, rather than simply a part of the process of travel. Also, it will serve as a milestone for people around the world, placing Korea firmly on the world map. To that end, we launched a project team for the project in Nov. 2021 and commissioned specialized consortium services, including real estate development, building design, and feasibility analysis. At the same time, we organized an advisory committee consisting of outside experts to complete a masterplan for the development of a landmark complex. We will transform Incheon Airport into a cultural complex that boasts a new-concept unprecedented main space and an overwhelmingly large lake with a spectacular fountain water show, luxury shopping centers and hotels, and departure facilities. In addition, the airport will become a transportation hub that embraces T1, Concourse, and T2, integrating all facilities into one airport regardless of distance. We will shape the airport into a place where passengers can enjoy new experiences and passengers can enjoy cutting-edge airport experiences. We will also do our best to contribute to taking Korea's airport industry to the next level through the development of the airport as a landmark

nurturing businesses in tourism and arts fields that are in line with the government's policies and the corporation vision. In November 2021, Incheon Airport signed a special agreement with three companies to promote investment in sports-game convergence theme park development. In February 2022, third-party announcements and preferred negotiators were selected for the development of an art storage, in accordance with the Art Hub roadmap. By diversifying types of projects, we have attracted about KRW 460 billion in investment. which is to be used to nurture innovative ventures, establish a win-win development model for large, small and medium-sized enterprises, and lay the foundation for an Art Hub and a differentiated culture and art airport.

Incheon Airport strives to create future growth engines by







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INTERNATIONAL **FXPANSION**

Incheon Airport has developed a mid- to long-term roadmap for overseas business development in order to preemptively identify and secure new overseas business profit models in preparation for the lagging growth of the airport industry in the future. We plan to give shape to our international business by 2024. We aim to participate in diverse overseas business opportunities along with the ones we are undertaking now and discover new business models that focus on investment and development for successful business diversification overseas.





In Apr. 2021, we won a bid for the PPP project for the remodeling of Batam Airport, Indonesia. The KRW 600-billion project includes the extension of Batam Airport with terminal remodeling and building of a new terminal over a period of 25 years. In Dec. 2021, we formed a local SPC for the project and completed the signing of a concession agreement between Batam Airport and the SPC. We expect that the project will generate over KRW 500 billion in profits including dividend income over the next 25 years. By signing the contract, we agreed to introduce a common passenger-handling system jointly developed by Incheon Airport and SMEs, and include our subsidiaries as partners. In doing so, we contributed to sharpening the competitive edge of our subsidiaries and securing new sources of revenue.

Business Expansion into Europe

Incheon Airport successfully carried out the strategic advisory project for Poland's new airport, which started in Jan. 2021, and secured a superior position for our participation in subsequent projects. While undertaking the project, we shared our expertise and provided consulting services in order to promptly meet the needs of our customers. We also provided training by inviting experts and reviewed the appropriateness of the masterplan for the development of a new airport, laying a further stepping-stone in our relationships with customers. For the EUR 7.4-billion project for the construction and operation of the largest transportation hub in Eastern Europe, we held CEO meetings and workshops for project participation and discussions in Sept. and Oct. 2021. In Dec., Korea's Ministry of Land, Infrastructure, and Transport, Incheon Airport, Poland's Ministry of Infrastructure, and our customers signed a contract for the development of a new airport and agreed to participate in the project as joint investors according to the results of the investment feasibility study. In addition, we fulfilled the consigned operation project in Kuwait, achieving non-disruptive, accident-free, and defect-free operation, and succeeded in locally developing an indoor self-driving cart robot, generating KRW 25.1 billion in sales steadily and streamlining costs. We also completed the consulting project in Istanbul and received KRW 6.7 billion, achieving record high KRW 27.3 billion in sales.







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HIGH-CLASS CULTURAL AIRPORT



At Incheon Airport, we aim to provide customers with the unique cultural experiences that set us apart from our rivals by branding Incheon Airport as an arts and culture airline hub that adds value and delight to traveling in connection with Vision 2030+. In order to help passengers relieve their travel stress and increase passenger convenience, we are making a special effort to transform Incheon Airport into a high-class cultural airport, where passengers can refresh themselves, by making the most of K-content. To that end, we teamed up with the National Museum of Modern and Contemporary Art, Gyeonggi Cultural Foundation, Korea Creative Content Agency, and Korea Craft & Design Foundation as strategic partners to secure finances and operate sustainable programs by pre-

K-Culture Platform, introducing Korea's wonderful cultural heritage



Incheon Airport Museum (Departure hall)

38 works on display

Curator recruitmentPlan to register as museum



Artworks

Tradition + IT Media wall installed

Arrivals hall on the west side Same project in the works



Pottery reinterpreted Scale

407 works in 26 types by 10 artists



Digital cultural heritage exhibition hall

Interactive AR/VR programs

Visitors

9,752 visitors in total

Unique customer experience by presenting diversified content, including immersive/artwork exhibit, etc.

paring a mid- to long-term plan for cooperation. We opened

the Incheon Airport Museum as a K-culture platform for

communication with the world, and built a traditional cultural

media wall in the arrivals hall on the east side of T1 to adver-

tise Korea's cultural heritage and spread the Korean Wave.

In 2021 alone, we hosted 1,434 performances, including

"Performances at your doors", and hosted the Global XR Film

Festival and co-hosted the Korea International Art Fair. These

immersive art shows provide passengers with new and spe-

cial customer experience by encouraging visitors to move

away from passive observation. As a result, we received the

record high 93.9 points in the survey of customer satisfaction

with cultural and art programs at the airport in 2021



Korea's first global XR (extended reality) film festivals held

World's Top 3 Film Festival
Collaborated with Cannes Film

Festival, etc.

Viewed by

18,109 persons (online/offline)

2021 Korea International Art Fair held jointly

Largest size

3,305m² in the terminal

Works on display 69 works/visited by 13,000 people

Performances at the gate

Contactless

Performance for overcoming of COVID-19

Performed

1,434 times /viewed by 84,000 persons

2021 Seoul International Writers' Festival hosted jointly

Peerless

Unique services

Communication

All genres of literature festivals















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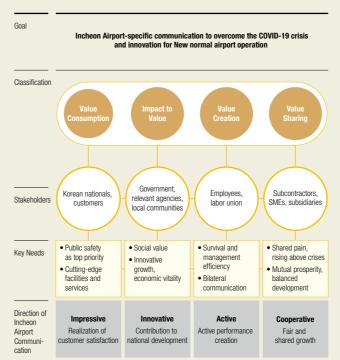
STAKEHOLDER ENGAGEMENT

Stakeholder Identification and Categorization

At Incheon Airport, we categorize our stakeholders into several groups according to diverse aspects of value, namely: value consumption (Korean nationals, customers); impact to value(government, relevant agencies, local communities); value creation (employees, labor union); and value sharing (subcontractors, SMEs, subsidiaries). In order to facilitate communication with each group of stakeholders, we operate diverse channels of communication to share sustainable-management issues with them.

Stakeholder Feedback Management

Stakeholder Communication Strategy System



Stakeholder Communication Channels

Classification	Non-contact	Contact + Non-contact	Implementation Performance
Value Consumption	Survey on innovation (7,886 persons) Voice of Customers(VOC) (2,586 cases) SNS such as YouTube, Facebook, etc. (7 cases)	Innovative citizen participation group(34 persons/4 times) Customer Committee (33 people / 2 times) Innovative citizen participation Hackathon competition (27 cases)	Reflection of citizens' ideas into the business (94 cases) Achieved 3.5 times the target of the Strategic Communication Index*
Impact to Value	Platform for K-airport guidelines for COVID-19 prevention and control (regular) Government contact channel (regular) Local Residents Corps for Innovation (30 persons / 9 times)	Demand Recovery Committee (12 companies) Public Innovation Council (4 companies) Incheon Airport Economic Zone Implementation Council (9 companies)	Cooperated in a timely manner to collect governmen policy data (1,077 cases) Collaboration on projects for overcoming the COVID-19 crisis (30 cases) Support on vitalization of the local economy (KRW 548 million)
Value Creation	Innovative ideas competition (100 cases) Online proposal board (20 cases) Open Innovation Implementation Group (123 persons)	Emergency management meetings (weekly) Discussions on how to overcome COVID-19 (63 cases) Labor-union meeting & council (16 times)	Employees' ideas reflected into the business (121 cases) Provided consulting for airport COVID-19 prevention and control to other nations, etc. Labor-union agreements increased by 38 % (a total of 25 cases)
Value Sharing	Kakao channel (35,000 persons) Chatbot and Service Level Management (SLM)* (regular) Survey (twice), happy call (4 times)	Meeting (31 companies) Business Growth Response Center (regular) Incheon Airport-affiliate meetings for each level (monthly)	Received 90.7 points in the resident satisfaction evaluation (121% of target) Supported SMEs to increase sales routes (154 cases) Safe workplace support on subsidiaries (KRW 4.5 billion)

Case of Reflecting Stakeholder Ideas on Business Activities

Ideas	Performance
Spread and share performance through branding of social value strategy (Together)	Increased the production of videos, infographics, etc., and held events for the public
Consider qualitative indicators when measuring outcomes in social value	 Focused on qualitative evaluation in the organizational evaluation (more points given to consigned indicators), and awards given for best practices (65 cases)
Guarantee equal rights to safety for all workers in the airport area	Standards in Coronavirus responses shared with all employees (1 3 times) Distributed face masks, sanitizers for free (KRW 6 billion)
Develop a system that gives passengers access to the infectious disease updates in advance	Developed the ICN COVID-19 prevention and control app in partnership with Inha University Hospital and private IT businesses
Improve cooperation with other airports through partnerships in the era of COVID-19	 Provided consulting services to Bali Airport, Indonesia, regarding airport COVID-19 prevention and control (plan to expand cooperative networks in the future)
Develop Korean guidelines for COVID-19 prevention and control as international benchmarks	Present on-site briefings to diplomatic corps (47 nations) Disseminate the checklist for COVID-19 prevention and control to ICAO and other airport-related bodies
Provide innovative services by adopting new technologies in accordance with the development of contactless industries	Introduced portable temperature screening kiosks, sterilization robots & quarantine guide robots, Al voice-recognition signage, etc.
Increase airport amenities for mobility vulnerable and socially disadvantaged persons	Introduced self-driving train "Air Ride" and cart robot "Air Porter" for mobility vulnerable
Communicate and advertise more actively to ensure the public's right to information	Disclosed all data lists (1.8 million data items) Managed social media, including YouTube, in 4 languages (Korean/English/Chinese/Japanese for 1.28 subscribers)







24.7%

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Stakeholder Surveys

At Incheon Airport, we conduct a stakeholder survey every year to identify the issues our stakeholders consider important. In particular, we conducted two internal/external stakeholder surveys to select material issues for 2021 and 2022.

An analysis of the survey showed that internal stakeholders selected "ethics and legal compliance" as the most relevant issue, while external stakeholders gave top priority to "air pollutant emission management."

Survey participants: 1,011 persons*

(Unit: point)

4.57

4.54

4.51

4.50

4.49

4.47

4.42 Passenger and freight-capacity building

Occupational safety and health for employees and subcontractors

4.41 Labor-management relationships for mutual prosperity

	Persons /%	786	77.7%
Internal Stakeholders	Incheon Airport employees	441	43.6%
	Employees with subsidiaries	345	34.1%
	Total No. of persons/%	225	22.3%
	Customers	120	11.9%
	Government, local governments, relevant agencies	30	3.0%
External	Airlines, tenants	5	0.5%
Stakeholders	Local communities	29	2.9%
	Subcontractors	16	1.6%
	NGOs, civic groups	13	1.3%
	Others	12	1.2%

★ The survey was based on 965 respondents out of 1,000, excluding 46 respondents whose responses were incomplete.

4.42

Top 10 Issues Chosen by Internal Stakeholders

Ethics and legal compliance

Customer safety and health

Waste water and waste management

Air-pollutant emission management

Energy-efficiency management

Response to climate change

Transparency and expertise in governance

(Unit: point)

4.53

4

5

Very material



34.2% 6.7%

Employees with subsidiaries

Incheon Airport employees

0.5% 17.7%

18.6%

4.9% 14.2% 28.9%	52.0%
------------------	-------

Survey Participants' Awareness of ESG/Sustainability Management

40.6%

57.1%

81.9%

External stakeholders



Top-10 Issues Chosen by External Stakeholders

hics and legal con	npliance			4.51
ustomer safety and	d health		4.5	0
aste water and wa	iste management		4.5	0
nergy-efficiency m	anagement		4.49	
esponse to climate	change	4.44		
ansparency and e	xpertise in governance	4.43	Points assigned to questions based of	
oise control	4.41		Answers	Points
			Not material at all	1
4.35	Passenger and freight-c	apacity building	Not material	2
00	oungtional agents and had	th for	avorago	z







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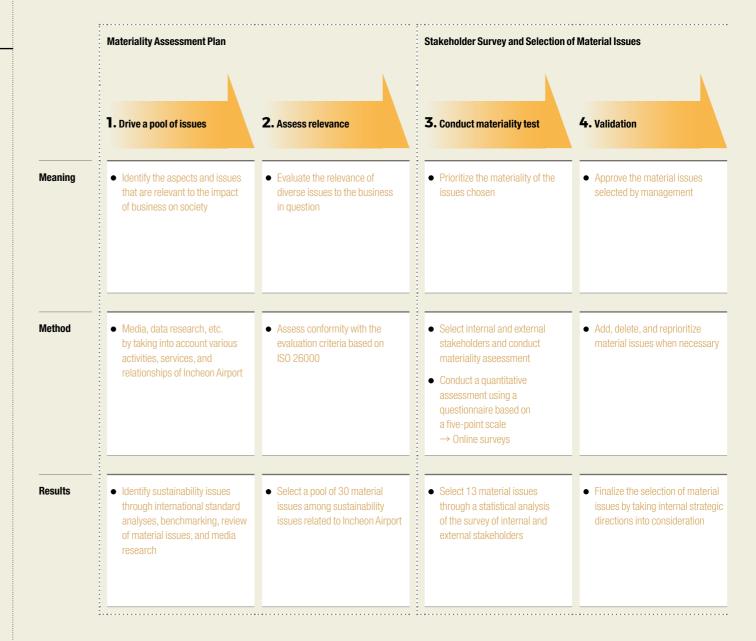
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MATERIALITY ASSESSMENT

Materiality Assessment Process

Incheon Airport conducted a materiality assessment in order to identify issues on sustainability management that attract the attention and interest of internal and external stakeholders and affect business activities. We derived a pool of material issues by referring to the materiality assessment-method specified by the GRI Standards and the international standard ISO 26000. and prioritized material issues based on the relevance and materiality assessment and validation.

















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Our stakeholders, both internal and external, have chosen 13 material issues, each of which received a median score or higher. The 13 material issues consist mainly of ESG issues — including three related to ethics and legal compliance and governance; four environmental issues related to waste water and waste management; responses to climate change; and two related to customer safety and health — as well as other society-related issues.



Material issues chosen in 2021/2022

Ethics and legal compliance

Material Issues

Waste water and waste management

No. in

order of

Governance

32

	Material issues										
Very High	4.60		1		 	; ; ;	- - - - - - - - - -				
>	4.50	·	i 		i 			(5	4 2	0	
er	4.40				12			8			
Signification to Stakeholder	4.30 -			23	21	15 18	10 14 11	9			
Significatio	4.20 -	29	i 		24	20	17	16	 		
	4.10 -	29	i 	(28	27	25			 		
	4.00		30		 						
	3.90		į		i !		į		<u> </u>		
	3.9	0 4.0	0 4.1		20 nification	4.30	4.4 heon Airp		4.50	4.60 Ver	4.70 ry High

2	Environment	Waste water and waste management
3	Environment	Air pollutant emission management
4	Society	Customer safety and health
5	Environment	Energy-efficiency management
6	Governance	Transparency and expertise in governance
7	Environment	Response to climate Change
8	Economy	Passenger and freight capacity- building
9	Society	Occupational safety and health for employees and subcontractors
10	Governance	Fair trade
11	Economy	Financial robustness
12	Environment	Noise control
13	Economy	Creation of economic value
14	Environment	Circular economy (recycling, etc.)
15	Economy	Maximization of customer convenience
16	Society	Labor-management relationship for mutual prosperity
17	Economy	Discovery of new growth engines
18	Economy	Business continuity management
19	Society	Respect for human rights and diversit
20	Governance	Integrated risk management
21	Society	Sustainable supply chain management
22	Society	Job creation
23	Society	Mutual prosperity
24	Governance	Stakeholder engagement
25	Society	Talent recruitment and maintenance
26	Society	Employee training and education
27	Economy	Responsible tax management
28	Environment	Conservation of biodiversity
29	Society	Commitment to the development of local communities
30	Economy	Development of a multimodal transportation system

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In-depth Interviews with Stakeholders

Incheon Airport conducted a focus group interview with experts in various fields to incorporate their opinions on the issues not chosen into the material test.

Supply-Chain Management Important

EU Parliament adopts resolution mandating corporate supply-chain due diligence. As human rights and environmental protection in the global supply chain are becoming increasingly important and they are expected to be applied to other areas as well, it is important for the Incheon Airport to preemptively manage its supply chain and prepare for due diligence. In this respect, the Incheon Airport needs to perform its entire supply chain due diligence and disclose the action it takes in response to negative impact assessments on human rights and the environment, remedy procedures, etc.

Gyeong-jae, Cho

Former business and human rights deputy director of the National Human Rights Commission of Korea

Long-term Continuity Important for the **Expansion of Airport Infrastructure**

Airports are preparing to take a bold leap toward leading the future airports by introducing UAM and MRO In order to expand the infrastructure of the airport industry, it is important to consider continuity with the existing infrastructure. It is important to prepare for the increase of energy consumption due to the introduction of new infrastructure and set a new direction to achieve RE 100.

Gveong-il. Choi

Senior researcher with the Korea Institute of Aviation Safety Technology

Need to do more to Optimize **Customer Convenience and Safety**

It is important to check the manual and ramp up staffing in order to provide upgraded systems and services when air travel resumes after the coronavirus. In order to do so, Incheon Airport needs to thoroughly prepare to optimize customer convenience and customer safety. Also, it needs to help employees manage stress caused by rapidly increasing workloads and ongoing issues related to subsidiaries.

Seona-cheon. Kim

Director of the Competition and Consumer Law Research Center

Need to Respond to Pollution and Noise Issues due to Normalization of Airport Operation

With the gradual normalization of airport operation, pollution and noise due to aircraft take-offs are likely to worsen. Accordingly, it is important to make a special effort to decrease the environmental impact on the local community, while at the same time, implementing practical measures to prosper with local communities. I hope that Incheon Airport continues its corporate social responsibility (CSR) activities as a continuum to its commitment to local communities and projects based on active communication with local communities.

Myeong-sook, Lee

President of Incheon Council on Social Welfare

Networking with Local Communities Important

It is important to form a close network with the local community for the effective promotion of the Incheon Airport economic zone project that Incheon Airport is undertaking. In the process of pushing the 4-phase airport construction project, Incheon Airport should come up with ways to grow together with the local community by forging partnerships with manufacturing businesses in the local community, such as Namdong Industrial Park so that Incheon Airport diversifies its businesses to contribute to vitalizing the economy of Incheon. It is even more important in order to manufacture and supply aircraft parts that meet the quality standards, and resolve problems related to the supply and demand of technical manpower in pushing the MRO project.

Dong-joon, Kang

Researcher with the Incheon Institute

















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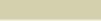
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Results of Materiality Assessment

Incheon Airport finalized the selection of 17 material issues for sustainable management by adding issues on mutual prosperity, which we consider important strategically, to the results of materiality assessment and comprehensively considering what experts said at the expert interviews. We reflected the 17 material issues in the report.



1

Materiality Assessment Results

No. in

order of

7

8

9

10

11

12

13

14

15

16

18

19

20

21

23 24

25

26

27

28

29

30 Economy

Development of a multimodal

transportation system

Issues of Strategic Importance Expert Interview Results for Incheon Airport added

2

3

Material Issues Finalized

4

34

			tor incheon Airport added			
f	Field	Material Issues	·:		No. in order of Materiality	
	Governance	Ethics and legal compliance		Supply chain management	1	G
_	Environment	Waste water and waste management		important	2	E
	Environment	Air pollutant emission management	:		3	Е
	Society	Customer safety and health			4	S
	Environment	Energy-efficiency management			5	Е
	Governance Transparency and expertise in governance			Long-term continuity	6	G
	Environment	: Long-		important for airport	7	Е
	Economy	Passenger and freight capacity- building	Materiality	infrastructure expansion	8	Б
	Society	Occupational safety and health for employees and subcontractors	Assessment		9	S
	Governance	Fair trade			10	G
	Economy	Financial robustness			11	Е
	Environment	Noise control		Important to optimize customer convenience	12	Е
	Economy	Creation of economic value		and safety essential	13	Б
	Environment	Circular economy (recycling, etc.)			14	Е
	Economy	Maximization of customer convenience			15	Б
_	Society	Labor-management relationship for mutual prosperity	· +		16	S
	Economy	Discovery of new growth engines		Networking with local	17	Б
	Economy	Business continuity management		communities important	18	Б
	Society	Respect for human rights and diversity			19	S
	Governance	Integrated risk management			20	G
	Society	Sustainable supply chain management			21	S
	Society	Job creation		Necessary to address	22	S
	Society	Mutual prosperity	···· Issues of	pollution and noise issues	23	S
	Governance	Stakeholder engagement	Strategic Importance	as a result of normalized airport operation	24	G
	Society	Talent recruitment and maintenance	for Incheon Airport	ипрогорогиион	25	S
	Society	Employee training and education	ioi ilicileon Ali port		26	S
	Economy	Responsible tax management			27	Б
	Environment	Conservation of biodiversity			28	Е
	Society	Commitment to the development of local communities			29	S

No. in order of Materiality	Field	Material Issues
1	Governance	Ethics and legal compliance
2	Environment	Waste water and waste management
3	Environment	Air pollutant emission management
4	Society	Customer safety and health
5	Environment	Energy-efficiency management
6	Governance	Transparency and expertise in governance
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27	Environment Environment	Conservation of biodiversity
		- <u> </u>







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SR **STAKEHOLDER** COMMITTEE

Committee Meeting Results

Date: June 24, 2022

Venue: Incheon Airport Grand Conference Hall

Topic: Sharing of the performance of ESG and sustainability management,

suggestions for future development

Goal: To listen to opinions of stakeholders from all walks of life on the materiality test

No.	Category	Name	Position	Affiliated with	Area
1	Academia	Lee Yun-cheol	Professor	Korea Aerospace University	Economy
2	Civic group	Lee Hui-jin	CEO/Labor attorney	Korea Conflict Management Center	Human rights
3	Relevant institution	Yu Hun	CEO	Korean Standards Association	Innovation
4	Employee	Lee Hye-jeong	Section head	Incheon Airport	Labor
5	Relevant institution	0 Wan-jin	Department head	Korean Commission for Corporate Partnership	Mutual prosperity
6	Relevant institution	Jo Gyeong-du	Director	The Incheon Institute	Climate and the environment
7	Relevant institution	Lee Jong-0	Secretary- general	Korea Sustainability Investing Forum	Environment
8	NPO	Wu Yong-ho	Director	Seoul Council on Social Welfare	CSR
9	Subcontractor	Park O-su	Director	Unies	Subcontractor
10	Future generation	Song Ji-min	Student	Seoul National University	Future generation
11	Relevant institution	Kang Dong-jun	Researcher	The Incheon Institute	Local community



Incheon Airport has been holding a stakeholder committee meeting every year since 2012 in an effort to share its activities and performance in diverse areas in relation to

This year, especially, we invited experts in diverse areas to listen to their ideas about material issues, as stakeholder engagement is becoming more important than ever after

the revision of the GRI Standards in 2021. At the SR Stakeholder Committee meeting that was held on June 24, 2022, our stakeholders in diverse areas, including academia,

relevant agencies, labor circles, and future generation, reviewed material issues for sustainability management and held in-depth discussions on what we should do in the future

for strategic sustainability management activity. Also, the head of the ESG management division and ESG management team members, as well as the vice president of Incheon

sustainable management, and incorporate stakeholders' valued inputs into its strategies and business practices for sustainability management.

Airport, joined together as internal panels to give presentations on sustainability management policies and directions.











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INCHEON AIRPORT SUSTAINABILITY

Main Opinions of the Committee Members





The survey of internal and external stakeholders on Incheon Airport's sustainability management should collect the opinions of the respondents as representatives in order to draw meaningful results. I recommend that Incheon Airport update the material issues it finalized by reflecting the in-depth interviews with experts and deliver sincere storytelling based on communication with stakeholders through the various communication channels that Incheon Airport operates. Also, it is important to take a quantitative approach to the description of Incheon Airport's economic performance by considering the economic sector at home and abroad that is beginning to pick up after the pandemic.

Hui-jin, Lee (Human Rights CEO/Labor attorne Korea Conflict Management Center



In my opinion, Incheon Airport should strive to narrow the gap between internal stakeholders and external stakeholders in terms of the issues on mutual prosperity as the materiality assessment showed, and Incheon Airport's report on the achievement of social value as it is an important task of Incheon Airport in the social sector. In particular, Incheon Airport should come up with ways to include its affiliates and their employees, who account for a large proportion of Incheon Airport's stakeholders, in the materiality assessment, and select material issues in order to increase the reliability of Incheon Airport's achievement of social value. Incheon Airport needs to build a system in which Incheon Airport's subsidiaries and subcontractors work together for mutual prosperity and the human rights of the employees in the supply chain are protected. Also, Incheon Airport should be able to build bonds with its employees.

Dong-jun, Kang (Local Community) Researcher of The Incheon Institute



Incheon Airport's stakeholders may differ from one another in their understanding of ESG in general and, accordingly, the materiality test that measures the material issues without consideration of the difference may vary from what stakeholders actually consider material. In the process of selecting internal and external stakeholders for the survey, Incheon Airport should consider if they can represent each stakeholder group. Incheon Airport should ascertain whether its internal stakeholders gave lower priority to social issues because Incheon Airport has paid much attention to this matter, or if there is room for another interpretation. In addition, I recommend that Incheon Airport continue working together with various external stakeholder groups including local societies, such as the Citizen Corps for Innovation, Customers Committee, and Open Innovation Corps, to reflect their opinions in its sustainability management.

0-su. Park (Subcontractor) Director of Unies



It seems to me that the internal stakeholder sample groups are quite different from the external stakeholder sample group in terms of their ESG understanding according to the results of the materiality test that was conducted for Incheon Airport's sustainability management report. I thus suggest that Incheon Airport revise the way it selects the survey participants and interprets the survey. Since the sample of the external stakeholder is not sizable enough to be considered the basis for the selection of the material issues, it is difficult to ensure that the survey is representative. In this respect, Incheon Airport needs to revise its method of conducting a materiality assessment in order to prevent distortion in the selection of material issues and ensure validity and reliability.

Hun, Yu (Innovation) CEO of the ESG Business Unit. Korean Standards Associa



As Incheon Airport conducted materiality tests based on its performance in 2021 in preparation for its sustainability management reporting, errors may occur due to time lag; and, consequently, the method of selecting material issues should be revised. According to the government policy recently released, public enterprises are required to focus on ESG when developing business strategies. It seems to me that Incheon Airport may present a sustainability report that aligns with the government policy if it includes its contribution to the circular economy it has pursued. In addition, the BOD, the highest decision-making body for business management, is the most important for the success of sustainability management. I hope that Incheon Airport proves its commitment to sustainability management by presenting a practical report on the creation of an organizational culture that develops ESG strategies that correspond to governance among ESG, manages risks, and pursues sustainability.













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Department head of Korean Commission for Corporate Partnership



In order for Incheon Airport to develop its ESG management strategies and match the projects it carried out in 2021 with the material issues that were chosen in the materiality test, it is important to revise the materiality test results. It needs to conduct more in-depth interviews with experts to increase the number of external stakeholder samples in some specific fields and increase the reliability of the data. Also, it should come up with ways to deliver its ESG management effectively through its sustainability management report.

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Jong-o, Lee

(Environment)

Secretary-General of Korea Sustainability Investing



Incheon Airport reflected stakeholders' opinions in its sustainability management report and included best practices that represented its business activities in the sustainability management report it published in the previous year – a good example rarely found in the sustainability reports published by other companies. ISO 26000 stipulates that the basis of CSR practice is the identification of stakeholders and stakeholder engagement. In this respect, Incheon Airport's strategies and direction for the preparation of its sustainability management report are quite desirable. Incheon Airport's sustainability management report may readily show its performance in CSR activities if Incheon Airport listens to its stakeholders through the communication channels it actively operates, and reports in detail on its efforts to incorporate stakeholders' opinions into its business activities and achievements. We recommend that Incheon Airport comes up with a sustainability management report that complies the global standards regarding climate change by including a report based on the TCFD framework. In the previous year's report, Incheon Airport specified Scopes 1 and 2 as well as 3 of carbon emissions. It seems that Incheon Airport will be able to become a leading public enterprise in the environment sector if it sets its goal of reducing Scope 3 emissions and presents its action plan.

Yong-ho, Wu

Director of Seoul Council on Social Welfare



It is important for Incheon Airport to set a direction and ask itself for whom and for what it prepares a sustainability management report. While 'society' among the ESGs is increasingly being undermined due to the recent government policies and the spread of the COVID-19 pandemic, it holds true that corporate responsibilities toward social innovation and CSR activities are important.

Internal stakeholders show less interest in issues on local community development in the social sector, which may be translated into neglect of this area by Incheon Airport in comparison with the areas Incheon Airport focuses on. I thus suggest that Incheon Airport pays attention to the activities it undertakes for the development of local communities, and seeks ways to promote employee engagement.

Gyeong-du, Jo (Climate and Environment)

Director of The Incheon Institute



The scope for each material issue item is likely to be biased toward specific items and accordingly not evenly distributed in the materiality survey. The sustainability management report, which reports on Incheon Airport's ESG management activities, should be updated to that it can reflect Incheon Airport's activities to identify material issues that align with its commitment to ESG management.

The report should contain Incheon Airport's effort to reduce greenhouse-gas (GHG) emissions, increase the use of renewable energy for energy independence, and achieve carbon neutrality through the introduction of blue carbon. It should also reflect Incheon Airport's weaknesses in addressing climate risks and its responses to climate crises. In addition, Incheon Airport should seek ways to report on the increase of GHG emissions following the normalization of flight operations after the coronavirus, which resulted in the decrease of flight operations and consequent reduction of GHG emissions. (Consider revision by reporting GHG emissions per passenger.)

Ji-min, Song (Future Generation)

President of Seoul National University Corporate Social Responsibility (SNUCSR)



In my opinion, the sustainability of Incheon Airport should focus on the conservation of biodiversity in the environmental sector and human rights in the society sector from a rather long-term perspective. I hope that Incheon Airport will develop its ESG management strategies and detailed action plans by taking into consideration the conservation of biodiversity to achieve environmental value for future generations. Also, the addition of Incheon Airport's pledges in its sustainability management report will highlight its performance regarding human rights in business and ESG management with an extra focus on human rights.













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ESG CHARTER

On July 1, 2022, Incheon Airport became the first public agency in South Korea to enact and declare the ESG Charter. For the firm-wide practice of ESG management, we enacted the ESG Charter. By declaring the ESG Charter, we aim to take the lead in introducing innovative ESG management.



인천국제공항공사 ESG 헌장

우리는 원활한 항공운송 및 국민경제 발전에 중추적 역할을 수행하는 사회의 일원으로서 ESG 경영혁신을 통해 경제와 환경의 조화로운 발전을 도모하고 사회문제 해결에 앞장서며 지속가능한 공동체를 만들어 가는데 기여하는 것이 우리의 바람직한 소임이라고 믿는다.

이에 올바른 가치와 행동의 기준으로서 ESG 헌장을 제정하고 모든 경영활동에 있어 다음 원칙을 준수한다.

하나, 우리는 현재와 미래 세대를 위해 저탄소 친환경 경영을 실천한다.

- · 탄소중립 실현으로 기후 변화 대응에 적극 동참한다.
- · 자원 절약과 재활용을 통해 자원 선순환 체계를 구축한다. · 생물 다양성과 생태계 보호를 통해 자연환경을 보전한다.

하나, 우리는 모두가 행복한 사회 구현을 위해 공존공영의 가치를 추구한다.

- · 사회가 직면한 문제에 공감하고 공익적 활동을 전개한다.
- · 유기적 협력을 통해 항공산업의 동반성장 생태계를 조성한다. · 누구나 존중받는 안전하고 활기찬 일터를 만든다.

하나, 우리는 국민이 신뢰하는 투명하고 건전한 지배구조를 확립한다.

- · 윤리적 가치관을 바탕으로 청렴을 생활화하고 맡은 바 책임을 다한다.
- · 모든 업무에 절차적 정당성과 기회의 공정성을 확보한다.
- · 다양한 이해관계자가 의사결정 과정에 참여하도록 노력한다.

2022년 7월 1일 인천국제공항공사 임직원 일동





ESG MANAGEMENT

Incheon Airport is practicing sustainable management to become the world's top ESG hub by developing innovative ESG management strategies in relation to its Vision 2030+ for the future to connect people with cultures. We aim to become an ESG hub+ Incheon Airport by practicing people-centric socially responsible management to build an ESG platform for innovative growth.











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First Airport in Asia to join

RE100

10 years

global target for

carbon-neutrality

(Aiming 2040)

Ten years ahead of

Establishment of carbonneutrality goals as first RE100 member airport in Asia



Energy-independence Rate



59 tons

Road dust reduced by runway sweepers



8.809 tons Total carbon-emissions reduction compared to 2020



220,000 tons

Water-consumption saved through water recycling



312 species Biodiversity in vicinity of

Incheon Airport



44%

100%

Conversion rate to

Incheon Airport's

corporate vehicles

green vehicles among

through aircraft ground

98%

power supply

Increased supply of electric vehicle chargers compared to 2020



Soccer fields 450

Total green area to be expanded through mid- to long-term landscaping planning (3.2 million m²)



60%

Recycling rate of airport waste

SOCIAL



l 🏔 '

100% All airport facility safety ratings good or higher



17.8 times higher

Social Contribution Expenditure compared to Top-100 Companies Donations/Sales:

0.11% for top 100 companies: 1.96% for Incheon Airport



8 Successive times

U.S. TSA Security Assessment World's highest level for eight consecutive years

U.S. TSA Security Assessments

Zero

Corrections from



President's Commendation

National Quality Innovation Award Creation of social values



Level Assessment by the Ministry of Employment and Labor



Security Screening **Airport Award**

The world airport evaluation held by UK-based Skytrax

41%

(A-CDM)

airport cooperative



86.5% Airport industry employment retention rate

Reduced aircraft delays with

180.000 hours

Uninterrupted hours of operation

Air traffic control service

decision-making system



42Kiobs Job protection

1

Approx. KRW 1.8 trillion

Rent reductions to protect the airport industry (Accumulated since COVID-19 pandemic)

GOVERNANCE



level 1

One-level increase in the internal integrity level by

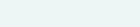


Up to 80%

Financial relief of subcontractors through advance payment



A grade for **2** consecutive years Fair-Trade Compliance Program





Highest Grade Public data management

evaluation by the Ministry of the Interior and Safety



200 million Number of open data items

provided in real time



0%

Open data error















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Performance In 2021

Won Korea Energy Award

• Won "Best Green Airport

(Minister of Trade, Industry and Energy)

Contribution (World Water Day) Awards

· Obtained energy management system

 Obtained environmental management system (ISO 14001) certification

(Asia Cargo & Logistics Awards)"

Won 2021 Water Management

. Named an excellent institution for

environmental improvement

(Minister of Environment)

(ISO 50001) certification

Transformation of Incheon Airport into a Low-Carbon Green Airport

Incheon Airport aims to achieve carbon neutrality by 2050 and transform Incheon Airport into a low-carbon, eco-friendly airport. As the first airport in Asia to join RE100, we are ramping up infrastructure for solar and geothermal power generation to convert from an energy-consuming airport to an energy-independent airport that uses exclusive energy only. We also stage green campaigns to encourage all employees with Incheon Airport to join our efforts to conserve energy.



Carbon Emissions Reduction

Incheon Airport is actively practicing ESG management with the goal of achieving carbon neutrality by 2050. In order to monitor and reduce greenhouse gas emissions from airport operation, Incheon Airport calculates greenhouse gas emissions by major emission sources every year. Through active management of carbon emissions, we have completed ACA Level 3 renewal and recertification and are striving to obtain a higher level of certification by offsetting direct and indirect emissions in the future.



Energy Management

Incheon Airport was the first airport in Asia to join the global RE100 with the goal of supplying 100% of the airport's electricity with renewable energy by 2040. To this

> end, a dedicated organization is implementing measures to expand use of renewable energy to achieve energy independence and a renewable energy generation roadmap is established. Through this groundwork for the RE100, we are moving forward to become an energy self-sufficient airport.



Start of Circular Economy

Incheon Airport has established and operates the 3R system to spread and practice ESG val-

ues. Having learned from operating the Zero Waste Cafe, the company started the campaign to reduce waste generated at the in-house cafe. The campaign expanded to the Incheon Airport business sites and local communities, to not only raise environmental awareness and improve lifestyles, but also to create new values. In addition, we are making efforts to reduce waste generation and improve the recycling rate by operating an optimized resource recovery facility and sorting facility.



Incheon Airport is promoting a green forest project in the airport and surrounding areas to reduce fine dust, expand carbon sink, and improve air pollution. By 2025, we plan to expand the conversion of airport development areas and idle land to the size corresponding to 420 soccer fields and form a green network connecting all green axes surrounding the airport. We regularly monitor pollutants generated from equipment and facilities used in airport operation and have installed exhaust gas treatment facilities in incineration facilities to operate as a Clean-Plant

















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CARBON-EMISSIONS REDUCTION

Airport Infrastructure

Incheon Airport is actively practicing ESG management with the goal of achieving carbon neutrality by 2050. We are making concerted efforts in various areas to recover the natural environment that was damaged in the process of constructing Incheon Airport; and minimize and offset the environmental impact of airport operations.

In order to transform Incheon Airport into the world's best green airport that coexists with the environment, we continue to reduce GHG emissions, build a low-carbon green infrastructure, and replace fleet vehicles with eco-friendly ones.

Improvement of Airport Environmental Infrastructure for Carbon Emissions Reduction

Reduction of GHG Emissions from Airport Facilities

Incheon Airport has strived to improve airport infrastructure in general to reduce carbon emissions. We operate 208 AC-GPS (aircraft-ground power supply) systems to stop using jet fuel and reduce GHG emissions from aircrafts. Also, we installed eight electric facility charging stations to replace diesel-powered ground support equipment to go

green. By installing a hydrogen fueling station, the largest of its kind in Korea, and operating 88 EV charging stations, we have been able to reduce the direct GHG emissions by more than 12% compared to 2020.

Expansion of Low-carbon, Eco-friendly Logistics Infrastructure and Improvement of the Operating Environment

Incheon Airport has expanded its eco-friendly infrastructure in the free economic zone, including the airport logistics complex, and remodeled the cargo terminals to go green, inside and outside, in a bid to improve the operating environment through low carbon, eco-friendly logistics infrastructure.

We also introduced the energy monitoring management system for efficient energy consumption. By reflecting the opinions of resident workers in the cargo terminals, we remodeled the worn-out areas and lounges for cargo drivers using eco-friendly materials. We also created nature-friendly lounges using green products, green energy, and plants and planting lawn, increasing convenience for resident workers and communication with them.



















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Fleet Vehicles Replaced with Eco-friendly EVs

Expanded Use of Eco-friendly Vehicles for Work

Incheon Airport replaced 164 fleet vehicles with eco-friendly vehicles in 2021. By operating 50 EVs, 84 hydrogen fuel cell vehicles, 30 hybrid vehicles, 11 electric buses, and 10 hydrogen buses, we expect to cut carbon emissions by 4,785tCO2 every year.

We will continue striving to reduce the environmental impact by increasing the use of hydrogen shuttle buses for electrification of our fleet and reducing carbon emissions.

Electric and Hydrogen Fueling Infrastructure

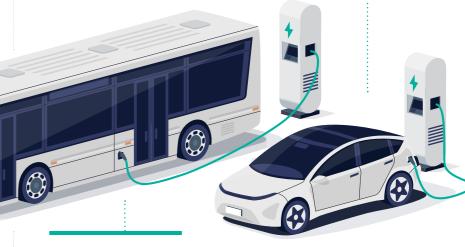
Incheon Airport developed the "New Vision 2030+" and vowed to achieve ESG management innovation to lead the "green mobility ecosystem" as one of its core tasks for the transformation of Incheon Airport into a low-carbon green airport.

To that end, we are consistently building electric charging and hydrogen fueling infrastructure, which is essential for the promotion of green vehicles and EV drivers on the road. In 2021, we operated 88 EV charging stations, increased 44% from the previous year, and plan to increase them to 132 by 2022, and 895 in 2030. Also, we are developing a mid- and long-term roadmap for EV charging infrastructure construction to respond to the relevant policies and prepare for meeting future demand. In addition, we signed MOUs with the Hyundai Motor Group, Air Liquide Korea, and the Hydrogen Energy Network to align with the government's hydrogen economy vitalization plan and contribute to promoting the deployment of green vehicles, and installed hydrogen-fueling stations at Incheon Airport. In Jan. 2021, we installed the first hydrogen fueling station near Passenger Terminal 1. In July of the same year, we attracted a retail hydrogen fueling station, the largest of its kind in Korea, which can accommodate up to 180 vehicles a day near Passenger Terminal

2. We expect that they will improve hydrogen vehicle drivers' convenience and contribute to promoting the use of hydrogen vehicles in the local community.

Won Korea Energy Awards (Minister of Trade, Industry and Energy)

45



Electric Buses

Increase of Eco-friendly Fleet Vehicles

Current Status of Hydrogen Vehicle Charging Infrastructure

Classification	T1 hydrogen fueling station	T2 hydrogen fueling station	
Capacity	250kg/day	1,000kg/day	
Date of first operation	Jan. 4, 2021	July 30, 2021	
Accommodation	One passenger vehicle at a time	Two buses at a time	
Operating hours		08:00~22:00 (all year round)	







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Aviation

Aircraft Fine Dust and Emissions Reduction

Reduction of GHG emissions from Aircraft

Incheon Airport is preparing a mid- and long-term facility plan for reduction of carbon emissions from aircraft. We are actively operating the auxiliary power facilities PC-Air heating and cooling systems and AC-GPS units to gradually reduce the use of fossil fuels.

The PC-air (pre-conditioned air), which heats and cools an aircraft when it is parked at the apron, takes less time

to heat and cool an aircraft as it uses the electricity provided at the airport, rather than by an APU (auxiliary power unit), and, consequently reduces carbon emissions. We are currently operating 91 PC-air units in 2021 and plan to increase them to 128 units by 2024.

In addition, we operate the AC-GPS unit, which supplies power while the aircraft is parked on the apron rather than using the APU, which allows for the reduction of carbon emissions by 98%. We are currently operating 208 AC-GPS units and plan to increase them to 275 units by 2024. We are undertaking energy transition in aviation in order to

reduce carbon emissions from aircraft in flight. We operate a working group to implement the ICAO International Aviation Carbon Reduction Scheme (CORSIA) and gain a head start in shaping the airport into a hydrogen hub airport. In preparation for the commercialization of hydrogen aircraft, we signed MOUs for joint research with Airbus, Korean Air, and Air Liquide. We are striving to transform Incheon Airport into a sustainable green airport by developing a bio jet fuel supply system and drawing up a road map. In recognition of our green performance, we received a prize at the "Best Green Airport Awards" (Asia Cargo and Logistics awards).



Awarded with the 2022 Asian Freight Logistics and Supply Chain Awards Best Green Airport

When the aircraft is parked at the apron, the PC-air uses the electricity from outside to heat or cool the aircraft, hence reducing carbon emissions from decreased aircraft engine operation.



AC-GPS supplies power from the ground while the aircraft is on the ground. It reduces carbon emissions by not running the APU (auxiliary power unit).





91→**128**

AC-GPS

208 275

Using the aircraft ground power system, reduced carbon emissions by

98% compared to the previous year

















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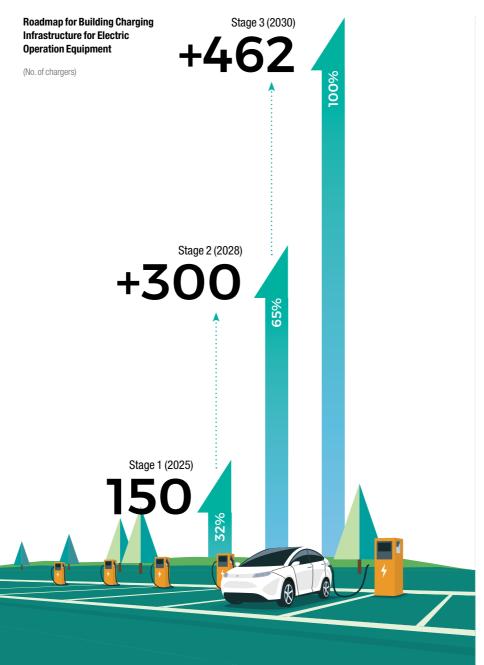
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Green Transition of Support Equipment

Green Transition of All Diesel Support Equipment

Incheon Airport is pushing the green transition of aircraft support equipment, which is essential for airport operation, such as airport towing, passenger boarding, and cargo unloading. As the majority of the vehicles and equipment used for ground handling are diesel handling equipment that emits a lot of GHG, we signed an MOU with five ground handling service providers in 2020 to operate a consultative body.

Electric Ground Support Equipment Charging Infrastructure

Incheon Airport increased the number of electric ground support equipment charging units to 11 in 2021 as part of our effort to go green. In 2022, we installed eight electric support equipment charging stations on a trial basis. We plan to install at least 462 charging units by 2030. We are initially converting 461 outdated vehicles among major ground support equipment, such tug cars, cargo/belt loaders, and towing cars, among others, into electric options. We will also build charging infrastructure step by step.

ACA Level 3

Since 2014, Incheon Airport has been participating in Airport Carbon Accreditation (ACA), an international carbon management certification standard for airports. The International Airports Council (ACI) evaluates the carbon emission management and reduction efforts of airports and grants accreditation.

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ACA Level 3 obtained by Incheon Airport means not only calculating and reducing the direct and indirect carbon emissions within the operational boundaries of the airport, but also calculating the carbon emissions of stakeholders in the airport area. The company actively manages carbon emissions to maintain and renew ACA Level 3 and is striving to obtain a higher level of accreditation by offsetting direct and indirect emissions in the future.



















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We at Incheon Airport are aware that we need to move toward a new way of thinking and take action in order to achieve carbon neutrality by 2050. To that end, we provide a wide range of training programs to make carbon neutrality second nature and build green capacity internally.

Special Lectures on ESG Management

Incheon Airport gave the special lecture, 'ESG Makes Us Prosper' in April and October 2021 to encourage all employees to participate in ESG management. We gave a non-face-to-face special lecture titled, 'ESG Management Trends and Action Strategies' on Apr. 9 and "Zero Waste and Green Airport" on Oct 1. The two lectures contributed to increasing employees' awareness and understanding of ESG management and motivating them to take action.

Lecture on 2050 Carbon Neutrality

Incheon Airport held a lecture on 'Carbon Neutrality by 2050' on Dec. 10, 2021 for the Incheon Airport Energy Guard Corps in celebration of the first anniversary of the pledge 'carbon neutrality by 2050' it made with the aim of promoting carbon neutrality and encouraging employees to join the effort. The lecture, which was held with 'Sharpening Incheon Airport's competitive edge by going green and reducing carbon' as its theme, introduced Incheon Airport's efforts to achieve carbon neutrality and emphasized the importance of carbon neutrality.

Workshop for Energy Guard Corps

Incheon Airport created the Energy Guard Corps, an energy conservation council consisting of employees of Incheon Airport and its affiliates, and businesses within the airport. The Energy Guard Corps is carrying out diverse practical activities to save energy by managing heating and cooling temperatures and discovering ideas for energy conservation. We held a workshop for the Energy Guard Corps in July 2021 to develop its expertise and encourage more aggressive activities. We invited experts to give lectures on various topics, including renewable energy, overseas airports and energy conservation, and carbon neutrality and

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Campaign for Carbon Neutrality by 2050

Incheon Airport staged the 'Campaign for Carbon Neutrality by 2050' from Dec. 6 to 10, 2021, to coincide with the Carbon Neutrality Week designated by the government with the motto, 'Before It's Too Late', in celebration of the first anniversary of the government's declaration of carbon neutrality by 2050 as its vision. The campaign was designed to promote carbon neutrality by increasing the awareness of passengers and airport workers by playing with the 'carbon neutrality jigsaw puzzles' at Incheon Airport, the gateway to Korea. The campaign delivered the message that carbon neutrality requires our combined participation and action as we can create a picture by putting puzzles together. We advertised diverse actions we can take in daily life, such as reducing unnecessary emails.

















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ENERGY MANAGEMENT

Renewable Energy

Effort to Achieve Transition to Renewable Energy and Energy Independence

Incheon Airport has introduced ESG management to upgrade its green management strategies and operate a relevant body to develop a plan for energy independence through the increase of renewable energy.

Launch of an Energy Management Body

Incheon Airport operates the "GHG Reduction and Energy Conservation Committee" consisting of top management in accordance with the "Regulations on the Promotion of Rational Energy Consumption by the Public Sector" set by the Ministry of Trade, Industry and Energy. This committee is a firm-wide energy management organization dedicated to transforming Incheon Airport into an eco-friendly airport. It operates the working-level body, such as the Energy Guard Corps, which consists of the "Energy Management Working-level Committee" and employees with Incheon Airport and its affiliates and airport workers.

The committee develops a basic plan for low-carbon, eco-friendly strategies per each quarter and puts the plan into action, analyzes and assesses performance, and makes decisions related to energy conservation measures to respond to climate change.

Increase of Renewable Energy

At Incheon Airport, we strive to achieve energy independence by using renewable energy, such as solar and geothermal energy, to cope with environmental crises and shifts in energy paradigms triggered by climate change. We are consistently installing solar power generation facilities on the rooftops of buildings at Incheon Airport and unused land. We installed solar power facilities on top of Terminal 2 when undertaking the stage-3 construction project. Also, we installed a 3.2-MW solar power facility on the T2 parking lot canopy and rooftop of the cargo terminal in 2021, supplying 10.5-MW green energy. In addition, we have been operating seven 8-MW geothermal power facilities in seven locations since 2007. Geothermal power generation, which heats water with the heat of the ground 4 to 5 km underground and produces heat or electricity with the steam thus generated, can supply energy around the clock without emitting GHG or pollutants, ultimately contributing to GHG emissions reduction.

Operation and Planning of Renewable Energy Generation Facilities

Incheon Airport is currently operating a total of 18.5 MW (10.5 MW solar and geothermal 8 MW geothermal power systems) renewable energy power generation facilities. We plan to build an additional 17MW (15 MW solar and geothermal 2 MW geothermal power systems) by 2025. We are the first airport in Asia to develop a roadmap for the achievement of RE100 by 2040. For the consistent expansion of renewable energy, we launched a 40MW solar power generation complex project to attract investors and started building a Korea Electric Power Corporation (KEP-CO) substation, thereby laying the foundation for the construction of renewable energy facilities. With the goal of supplying 400MW of renewable energy by 2040, we drew up a detailed step-by-step plan to install (35MW), attract investors (165 MW), and purchase (200 MW) energy. As a result, we have improved energy dependence by 32% and reduced carbon emissions by 5% compared to 2020.

Renewable Energy Generation Facilities

[Unit: kW, cumulative]

Classification	2019	2020	2021
Solar power	5,868	7,351	10,497
Geothermal power	7,998	7,998	7,998
Total	13,866	15,349	18,495

















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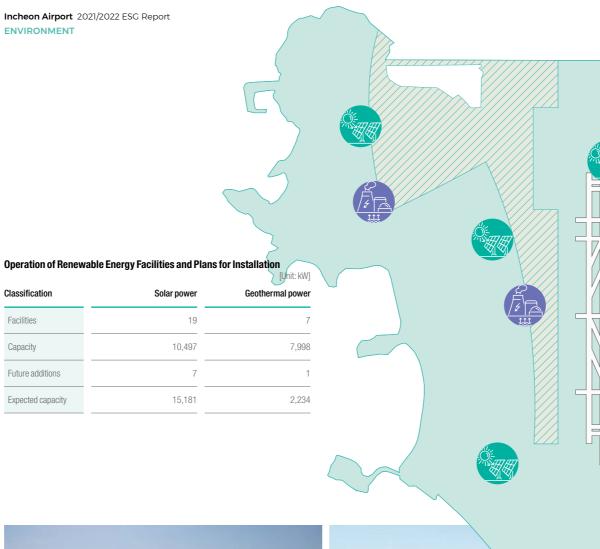
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Eco-friendly Management System Eco-friendly Energy Management

Incheon Airport is operating the "Committee for GHG Reduction and Energy Conservation" composed of top management in accordance with the Ministry of Trade, Industry and Energy's "Regulations on the Promotion of Rationalization of Energy Use for Public Institutions."

This committee establishes and implements the basic plan for the low-carbon and eco-friendly strategy twice a year, analyzes and evaluates the implementation performance, and makes decisions related to energy-saving measures to respond to climate change.

Energy Management System (ISO 50001)

Incheon Airport established an energy-management system for consistent firmwide energy management, and our all employees are striving to save energy and improve energy efficiency as best as they can. Since we obtained the energy-management system (ISO 50001) certification in June 2014 as a result of these efforts, we are receiving follow-up audits annually by an external verification institution.

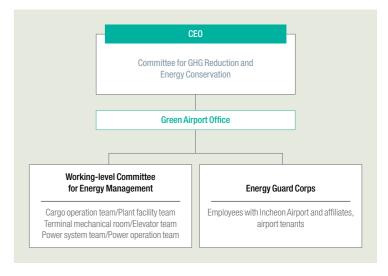
We also have been maintaining our energy-management system suitability as we continue to receive re-certification evaluation every three years.

Environmental Management System Certification (ISO 14001)

Incheon Airport obtained the ISO 14001 certification, an environmental management system (EMS), for the first time in the airport construction field in 1998. We then received another certification in the airport operation field in 2002.

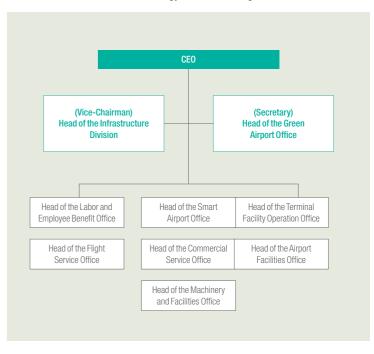
Also, we are receiving a follow-up assessment by an external institution annually in terms of our performance in meeting the requirements of the ISO in relation to environmental goal setting, material environmental impact evaluation, internal environmental review, education, and so forth. The certification can be renewed through a review every three years depending upon the suitability of the environmental management system.

Energy Management Organization Chart



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Committee for GHG Reduction and Energy Conservation Organization Chart

















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Energy Conservation

Incheon Airport introduced the Building Energy Management System (BEMS) to monitor energy use in buildings in real time and utilizes the analysis results to optimize energy management. We are managing energy stably and efficiently by establishing the system in Cargo Terminal E, which was constructed in the second half of 2021.

Building Energy Management System

Efforts for the Reduction of Energy Consumption and Efficient Energy Use at the Airport

Incheon Airport is managing energy consumption firmwide in order to reduce energy consumption and use energy more efficiently. The departments that consume a lot of energy set a goal to reduce energy consumption by replacing facilities with energy-efficient options and conserving energy when using facilities.

They are doing as best as they can to actively find ways to reduce energy consumption by turning lights off when not necessary and shortening facility uptime. Thanks to the energy target quota system, we could cut energy consumption by 5.2%, which translates to KRW 1.7 billion, from the previous year.

Carbon Emissions Reduction

8,089_{tCO2}

Cost-cutting Effect

KRW 18.63 million

Investment

KRW 41.12 million

Energy Management System Schematic

system

control system

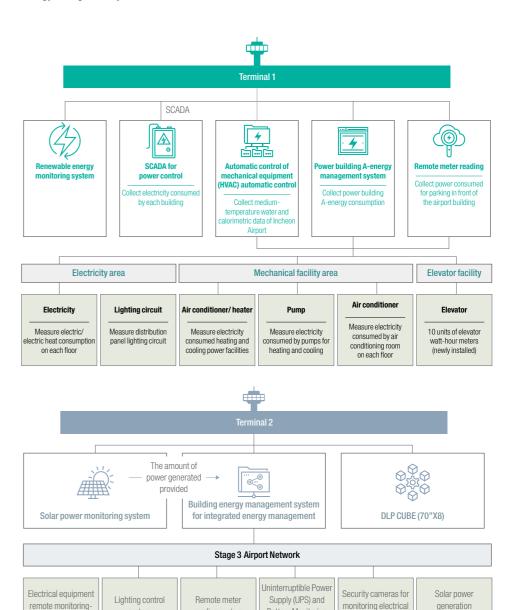
reading system

Battery Monitoring

System

and UPS rooms

monitoring system







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ECOLOGICAL RESTORATION

Activities to Expand Green Areas and Protect Biodiversity

Biodiversity Improved

Incheon Airport is carrying out its mid- and long-term landscaping plan (5G project) to create green forests in the airport and neighboring areas in an effort to reduce fine dust, increase CO2 sinks, and generally improve the airport environment.

Through this project, we plan to increase green areas in Incheon Airport to as large as 3.2 million square meters by 2030, making the airport a carbon sink that absorbs 1,400 tons of CO2 a year. In doing so, we will be able to take a step closer to carbon neutrality.

Masterplan for the Utilization of Idle Land in Incheon Airport

We at Incheon Airport aim to develop a masterplan for the idle land in the Incheon Airport area to offer a beautiful and unique landscape of the airport to travelers to Korea from all over the world.

Monitoring of Tree Farming at Incheon Airport and Plans and Research for Management

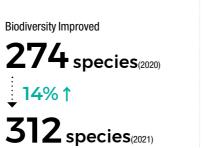
As the planting area at Incheon Airport has expanded, Incheon Airport is analyzing the overall environment of the area for tree farming and landscaping pants and conducting research for management plans. We plan to complete research and create a sustainable green landscape.

Rich Biodiversity

Incheon Airport is committed to creating a natural ecological environment and protecting wildlife for rich biodiversity. In an effort to compensate the environmental impact caused by the construction and operation of the airport, we removed six plant species, including American mugwort plant, which is an ecological disturbance.

Also, we protected two endangered species of wild animals and conducted a periodical ecological monitoring, improving biodiversity by 14% compared to the previous year.

Mid and Long-term Landscaping Plan







_ 1,400 tons of carbon absorbed



















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Noise Control

Incheon Airport is making a special effort to minimize the noise generated by the operation of Incheon Airport. We are carrying out diverse projects to address aircraft noise issues for the area surrounding part of Nambuk-dong, Junggu, and Buko-myeon, Ongjin-gun, which is the noise-affected area, on the basis of the relevant laws. We have installed soundproofing and air conditioning facilities in the residential areas that are affected by noise after deliberation by the Airport Noise Response Committee consisting of experts in airport noise, relevant staffers, and local resident representatives. We also undertake diverse activities for local residents to improve the quality of their lives. In addition, we disclose information on airport noise on our website and installed an environmental information board. which displays air and aircraft noise as part of our effort to communicate with local residents affected by airport noise. We will continue listening to local residents and providing support to them to solve problems.

Air Quality Control

Incheon Airport created an air-quality management system to reduce air pollutants that are generated in the airport operation process, and to manage air quality in diverse ways. We have implemented measures for each source of air pollutants in the airport, including mobile source air pollution, resource recovery facilities, and combined heat and power system. We have also installed three air-quality measuring stations in the airport and nearby areas, and six indoor air quality measuring stations in the passenger terminals for

round-the-clock monitoring. We disclose the measurement results are shown on our website in real time.

General Air Quality Management

We added eight more runway high-speed escape taxiways to shorten the aircraft travel time from 73 seconds to 56 seconds, thereby contributing to reducing fine dust and air pollutants generated from aircraft operation. In addition, we are striving to reduce air pollutants in diverse facilities and areas. For instance, we upgraded the exhaust gas treatment facilities of incinerators and reduced 220 kg/year of fine dust. We also operate runway sweepers, which are capable of removing 59 tons of road dust. When emergency fine dust reduction measures are issued, we promptly deliver relevant information to our stakeholders to allow each relevant department to take action and have the environmental management team report to the Ministry of Land, Infrastructure and Transport and Incheon City. In doing so, we were able to reduce fine dust by 12%, according to the 2020 measurement

Indoor Air Quality Management

The air- quality measurement centers in the passenger terminals monitor indoor air quality 24 hours a day and disclose the results. In addition to internal monitoring, we operate an external monitoring program designed to have external agencies measure indoor air quality at more than 34 spots each quarter. As the passenger terminals are multi-use facilities crowded with people, we strive to maintain indoor air quality by washing the entire areas at

least twice per week and operating the best possible air

Water Management

conditioning system.

Incheon Airport is recycling wastewater and sewage generated in the airport area at a gray water facility to reuse it for toilet use, cooling and cleaning purposes, and landscape irrigation. In doing so, we were able to save 220,000 tons of water worth KRW 5.4 billion in 2021 alone. We also operate the oil-water separation facilities in five locations in the airport to collect oil-containing rainwater, treat it to less than 5ppm oil content, and discharge it to the reservoir by reducing water content to less than 5ppm.



Won an award in recognition of excellent water management (on World Water Day) in 2021























































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3R

We are operating the 3R system to spread and uphold ESG values. We opened the 'Zero Waste Café', which was proposed by employees through the B.T.S. bulletin board, our communication channel open to all employees including the CEO, to launch a campaign to reduce waste produced in the in-house café. With this campaign as the beginning, we are reaching out further to the local community to raise public awareness of environmental issues and encourage lifestyle changes, creating new value. We are staging campaigns that anyone can readily join. For instance, we encourage employees to use dishwashing soap, reduce plastic to achieve plastic zero, promote eco-friendly travel, collect cold packs and single-use plastic cups, and join the plogging certification challenge, which are all geared toward carbon neutrality.

Reduce

GOGO Challenge

On June 15, 2021, Incheon Airport's president Kyungwook, Kim participated in the plastic reduction relay campaign 'GOGO Challenge'. Launched by the Ministry of Environment on Jan. 4, 2021. The campaign for environmental protection invites participants to make a pledge to do one and not to do one in order to reduce single-use plastic items in everyday life on social media and nominate a person to do the same. Incheon Airport's president Kim proposed to reduce the use of plastic, encouraged the use of tumblers, and promote the practice of ESG management. Kim encouraged all Incheon Airport employees to practice ESG management and vitalized the resource circulation system in order to restore and maintain a robust ecosystem.

Reuse

Cold Pack Reusing Campaign

With the increase in the delivery of cold products packaged with cold packs and the spread of home delivery, we at Incheon Airport were acutely aware of the serious environmental impact of cold packs and staged a campaign for the reuse of cold packs. During the campaign, which we held In partnership with Korea Environment Corporation, Sudokwon Landfill Site Management Corp., and Incheon Port Authority, we collected 2,554 cold packs and donated them to two social enterprises in the Incheon area so that they could be used for the delivery of meat and seafood products. The reuse of cold packs prevented the generation of 1.5 tons of microplastics and helped local governments save expenses for purchasing and handling new cold packs worth KRW 2.9 million.



GOGO Challenge



Cold Pack Reusing Campaign









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Recycle

Green Upcycling Campaign

Incheon Airport held the green upcycling campaign for two months from Oct. 26 to Dec. 26, 2021 to collect and wash single-use plastic cups for reuse. For the campaign, we installed plastic cup recycling machines and up washers on the first floor of the Incheon Airport building. The single-use plastic cups thus collected during the campaign period were sorted out and washed to be transformed into short fibers that are used to make upcycled products, including eco-friendly bags, stuffed toys, tumblers, cushions, and mugs, among others. We donated 1,364 upcycled products to children of multicultural families in the Incheon area as part of our efforts to disseminate ESG values.



At Incheon Airport, we have strived to reduce waste and increase recycling by operating the best possible resource recovery facility and resource separation facility. We constructed the airport using 158,000 tons of waste construction materials, including 8.7 tons of recycled concrete aggregate, 5.9 tons of waste asphalt on the runway, thus saving KRW 6.43 billion in construction costs. In addition, we upgraded the waste separation method, recycling 1,600 tons of monetarily valuable waste resource and reusing 220,000 tons of sewage to generate KRW 6.68 billion in

We strived to reduce our environmental impact by recycling 380,000 tons of resources and, as a result, generated economic benefits worth KRW 13.1 billion in 2020. We will continue working hard to transform Incheon Airport into a resource circulating airport by achieving 70% recycling by 2030.



Won a prize in recognition of excellent environmental improvement (Ministry of Environment)

Green Duty Free

Incheon Airport is upgrading the duty-free process in order to operate duty-free shops in an eco-friendly way in the commercial area. Starting with reducing packaging waste, we expanded our efforts to go green into tasks for transition to eco-friendliness which are structurized by field and by stage. We encouraged travel retailers to use eco-friendly materials and decorate shops with greenery in 2021.

We also urged them to provide customers with eco-friendly services by using digital price tags, e-receipts, and take-anumber dispensers in the eco-friendly environment. As the number of retailers that use cushioning materials and tapes made of paper and paper shopping bags has doubled, more and more retailers are participating in our efforts to achieve zero plastic and vinyl packaging. We plan to expand "Green Duty Free" by putting our mid- and long-term plan into action, such as green remodeling, signing contracts with eco-friendly brands, installation of solar power facilities in the logistics center, and use of paper shopping bags in all shops.















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People-centric Socially Responsible Management

Incheon Airport has built a thorough COVID-19 prevention system and world-class aviation security infrastructure for all stakeholders to use Incheon Airport with confidence. In addition, we have upgraded the construction safety system for the safety of workers, as part of our human-centered management strategy. We support SMEs in the supply chain and diversify programs for mutual growth through collaboration. We also strive to become an inclusive and diversity-respecting public institution by forming an open and fair organizational culture.



- Flawless and non-disruptive air traffic control service for over 21 years since airport opening
- ACI airport health certification
- Achieved the world's top level 8 consecutive times in the U.S. Transportation Security Administration (TSA) security assessment
- Awarded World's Best Security Screening Airport Award given by SKYTRAX, Britain
- · Achieved the highest level (Lv.5) for CSR Best Practice
- . Won the Presidential award for National Quality Innovation and Social Value Creation
- · Certified as a family-friendly company by Incheon City



Safe Airport

Incheon Airport has established a thorough quarantine system through use of disinfection robots, etc., and is continuously making efforts to upgrade the system to ensure safety and convenience of all users. Through continuous advancement of the quarantine system and expansion of smart quarantine infrastructure, it was globally recognized and certified as a safe and clean airport. In addition, by introducing a drone detection system and an integrated aviation security management system, we have secured the world's highest level of aviation security capabilities.



Mutual Prosperity with Local Communities

Incheon Airport is promoting diversification of programs for mutual prosperity through collaboration in the field of technological innovation and effective support for the overall management of SMEs in the supply chain. Through the F.A.S.T., a comprehensive growth support system for SMEs, we are creating a foundation for unicorn companies. We are promoting the growth of the local economy and protecting the underprivileged through a value-added project

in cooperation with social economy organizations. Incheon Airport promotes job creation, job matching, and establishment of an employment safety net to restore the job ecosystem at the airport.



Inclusive Corporate Culture and Human Rights in Business

Incheon Airport is building a corporate culture that is inclusive and respects diversity by providing equal opportunities through open communication. To promote gender equality within the organization, we established a roadmap for nurturing female talents. To raise female managers and improve the family-friendly system, we are spreading the culture that promotes the sharing of parental responsibilities. Incheon Airport has upgraded the human rights management system and declared the Human Rights Charter to create a culture of respect within Incheon Airport.



















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SAFE AIRPORT

Passenger Safety

- Awarded prizes by the Prime Minister for

best practice in response to COVID-19

- Named an excellent airport for COVID-19

prevention by SKYTRAX

- ACI airport health certification

Advancement of Smart Disease-prevention System

Incheon Airport has built a leading smart disease-prevention system to transform Incheon Airport into a clean and safe airport that passengers can use safely and conve-

We operate the COVID-19 Testing Center, which can test up to 7,550 passengers per day. We also introduced a smart departure process, smart disease-prevention infrastructure, and Incheon Airport COVID-19 test platform to simplify the immigration process for passenger convenience. In recognition of our efforts in this regard, we have been awarded prizes by the government, including the President and Prime Minister for our best practices in response to COVID-19.

We have also been named an excellent airport for COVID-19 prevention by SKYTRAX. We also are the first airport in the Asia-Pacific region to obtain ACI airport health certification, thereby contributing to elevating Incheon Airport's stature on the world stage.

Smart Disease-prevention System at Incheon Airport





L/S

Check-in counter



DG integrated

temperature

screening

Detection of



Gate



Boarding

A/S

59

COVID-19 test preliminary questionnaire

Testing Center Test reservation PCR/antigen antibody test

Incheon Airport

Issuance of the proof of negative COVID-19 test

Incheon Airport digital health pass Safe2Go

(Airlines) Inspection of

required documents

passengers with symptoms

Contactless temperature screening

Detection of passengers with symptoms

COVID-19 **Testing Center**

Home

- One-stop service for COVID-19 test and the issuance of the proof of negative COVID-19 test in the shortest time possible in Korea
- No. of passengers who have taken a COVID-19 test: 540 thousands (as of July 2022)

Smart Departure Process

- COVID-19 test linked safe departure process for passengers
- Non-face-to-face/walk-through temperature screening and automatic alarm system for passengers with symptoms (departure hall, boarding gate)

Smart Disease Prevention Infrastructure

- · Contactless unmanned disease prevention: departure hall (28 units), boarding gate (25 units)
- Disease prevention robot: Disinfection and guide robots (8 units) in passenger traffic . Contactless temperature screening: special arrival hall (8 units)



- · Digitalization of the entire departure process at Incheon Airport
- (Home) preliminary questionnaire/reservation→ (Airport) payment/test → test result → proof issuance/check-in



 Capable of testing up to 7,550 passengers per day

Contactless passenger service through advance notice and for inbound/outbound passengers https://safe2gopass.com



process









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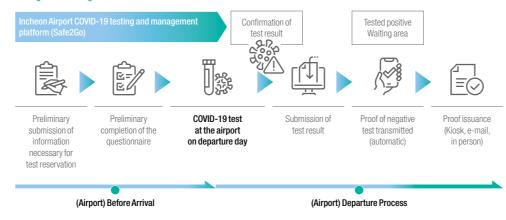
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Disease Prevention System upgraded for Each Step of Immigration Clearance

Testing Procedure Digitalization



Special Transportation System



Smart Airport Infrastructure for Disease-prevention and Management

Incheon Airport has upgraded its facilities and introduced a smart management system, which is designed to preemptively manage facilities and conduct monitoring during the period when the number of passengers decreased due to the spread of the COVID-19 pandemic. We have upgraded our facilities in preparation for disasters, systematized the management of basement facilities, and upgraded transportation facilities for flawless facility safety.

Entire airport facilities above-average safety grade

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ZERO

Zero-damage airport facilities

Strategy	Preemptive facility upgrading and management system improvement		
Management Goal	Facility repair and improvement	Blind-spot management	Transportation facility upgrading
Target Facilities	Runways, bridges, terminals, plants	Underground piping, utility conduit, refueling facilities	Shuttle train, cargo facilities
Performance	Facility improvement in preparation for disasters • Runway 3 renewal completed (repaved) • Front repair of T1 bridge (paving, waterproofing) • Inspection of commercial facilities, establishment of safety guidelines • Ministry of Labor process safety management grade S	Systematization of underground facility management • Underground information system (GIS) database update • Systematization of excavation plan • Real-time monitoring of hazardous gases • Analysis of the aging of jet fuel underground piping	Advanced transportation system Big data-based shuttle train Operation mode localization Baggage system (BFMS*) Monitoring upgrade *BFMS: Baggage Flow Monitoring System

Smart Maintenance and Management Techniques



Predictive smart facility management (Preventive Management)

Introduction of predictive water-level management technology Al model through big data of heavy rain and tidal waves

Prediction of abnormalities in high-risk underground medium-temperature water piping Predictive model through installation specifications and environment



Smart inspection using drones and IoT Smart disaster prevention through R&D (Worker Safety)

Safety management of heavy water facilities (6m deep) using underwater drones (KRW 200 million per year saved)

Introduction of IoT equipment for workplace hazard warning

Safety system for workers working in utility conduit



(Facility Safety)

Development of pavement defect analysis system Pavement evaluation automation based on

Al deep learning

Radar technology upgrading Ground penetrating radar upgrade Ground subsidence prevention through 3D precision survey



















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Flight Safety

Upgrading of the Flight Safety System in Preparation for Post-COVID-19

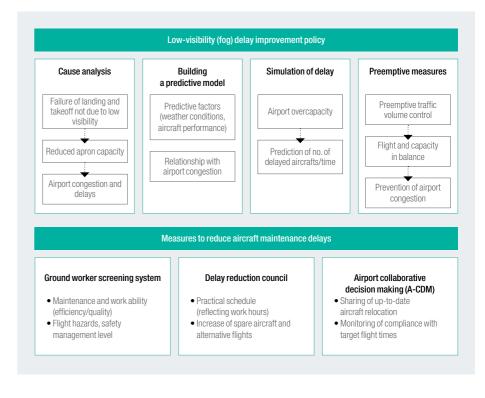
Incheon Airport has upgraded the flight safety system in order to preemptively respond to flight delays resulting from fog (low visibility) and aircraft maintenance. We minimized flight delays by taking preemptive measures, such as traffic volume control, by predicting apron saturation and consequent airport capacity using the visibility-based aircraft take-off and landing data. In addition, we improved flight predictability and punctuality by sharing real-time flight information and managing target time through the airport cooperative decision-making system (A-CDM). In doing so, we could reduce delays due to severe weather by 41.6% compared to the previous year and delays due to aircraft maintenance factors decreased by 41.9%.

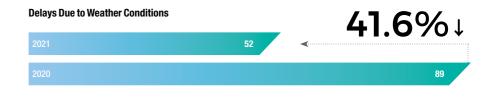
Runway Stability

Incheon Airport inspected the exact runway conditions using the runway condition-aircraft performance evaluation matrix that applies the international standard runway evaluation system developed by the International Civil Aviation Organization (ICAO). In doing so, we were able to improve the safety of aircraft operation, and we are making the best possible decisions for flight safety with advanced detection equipment and Incheon Airport's system under our belt. In Oct. 2021, we completed the verification by the Ministry of Land, Infrastructure and Transport through the 'Incheon Airport Runway Evaluation System (GRF) pilot operation'. We are now carrying out R&D activities for the localized development of the equipment capable of monitoring the conditions of the runways in real time remotely.

Classification	Action taken	Result	
Changes in the	Weather conditions reflected in real time	Detection of exact conditions → Improvement of flight safety	
Oyotom	Condition evaluation matrix + Runway friction coefficient		
Equipment/	GRF equipment	- Up-to-date information → Best-possible decision making	
System Upgrading	Remote detection		

Flight Safety System Upgrading













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21 years and

3 months

Flawless and uninterrupted, sustainable air traffic control service for over 21 years since the opening of the airport

Cutting-edge Safety Functions of the Air Traffic Control System (ATM)

Incheon Airport has provided a flawless and uninterrupted, sustainable air traffic control service for over 21 years since its opening. We have upgraded the automation of flight management, such as departure and arrival times and order, of the air traffic control system for smart safety management.

We have also provided the internationally standardized information and developed high-speed large-capacity data-based future network to achieve standardization in high-speed air communication.

Overcoming Operational Safety Risk Factors Due to Changes in the Global Aviation Circumstance

The identification code assigned to each air traffic control radar overlaps with that in the neighboring nation, Japan, which poses threats to aviation safety due to difficulties in identifying the right aircraft. Accordingly, we solved this aviation safety issue through a policy proposal to the Ministry of Land, Infrastructure and Transport to ensure flight safety and gave a presentation on this as an example at the ICAO Asia-Pacific International Conference in March 2021.

In recognition of our contribution to national development in the relevant area, we received a commendation from the Minister of Land, Infrastructure and Transport.



Standardization and Speeding up of

Aviation Communication

Standardization of Information to fit International Standards

Flight-management Automation

departure and arrival management system

Improvement of information objectivity and flight safety by applying the new runway evaluation and reporting system (GRF) of the ICAO standard to the airport information automatic broadcasting system (ATIS)

Development of a demonstration version of the air traffic control

system upgrade project, including the introduction of an aircraft

Control-system Safety Function

Improvement of control functions (39) to maximize control safety, such as warning of the landing airplane deviating from runway, etc.

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Future Communication Network based on High-Speed and Large-capacity Data

Korea's first cutting-edge airport wireless communication network (AeroMACS*) infrastructure designing (interviewed airport users about 22 contractors with the airport and simulated radio wave effects)

*Aeronautical Mobile Airport Communication System



International Civil Aviation Organization

Twenty Fourth Meeting of the Communications/ Navigation and Surveillance Sub-group (CNS SG/24) of APANPIRG

Web-conference, 30 November - 4 December 2020

Agenda Item 6:

Surveillance

6.2 Other surveillance related issues

LOCKOUT OVERRIDE OPERATION TO AVOID IC(II) 'CODE COLLISION

(Presented by Incheon international airport corporation/Republic of Korea2)

SUMMARY

This information paper presents the information about the Mode-S radar configuration to avoid IC code collision with adjacent radars and the performance evaluation result about it. As the result, lockout override of probability 1/2 could be a good solution for the radar having the problem to acquire the new aircraft address in the Mode-S IC code collision.













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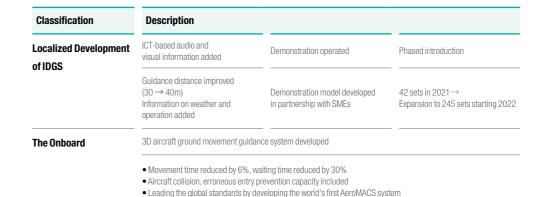
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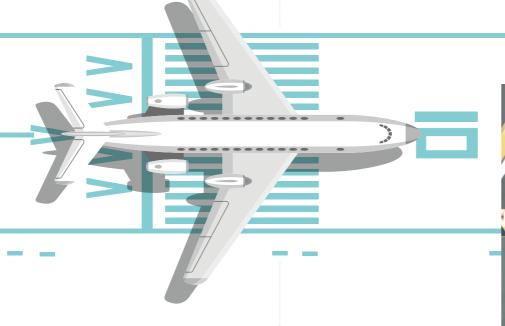
Innovation in the Safety of Aircraft Ground Movement

In order to ensure the safety of aircraft ground movement, we built a cutting-edge flight facility and succeeded in developing the integrated docking guidance system (IDGS) in partnership with SMEs. In addition, The Onboard**, a next-generation aircraft movement guidance system we are developing, was adopted by ICAO in June 2021.

- IDGS (Integrated Docking Guidance System): an upgraded system
 that provides information on the distance to the boarding bridge and
 the left and right deviations to the pilot of the landing aircraft and
 information on flight schedule, weather, etc. to the handling agents
- ** The Onboard (Aircraft Ground moving Guidance System):

 A system that shows the ground movement route and information of the aircraft in 3D in the pilot flight information system























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Aviation Security

The World's Best Aviation Security Service

Incheon Airport achieved the world's highest level for eight consecutive times in the security evaluation conducted by the U.S. Transportation Security Administration (TSA) in 2021, establishing itself firmly as a global player in the aviation security area. The TSA security evaluation is conducted by the U.S. government, which assess the security level of Airlines arrives to the U.S. and foreign airports that depart from the U.S. to foreign nations. The airlines that do not comply with the TSA inspection and regulations are prohibited from landing in the U.S. On the other hand, the airlines with excellent evaluation results can increase passenger convenience through simplified secondary security check. Incheon Airport has thoroughly prepared for pas-

senger convenience and safety. The main areas for evaluation include passenger screening, baggage screening, passenger terminal security, and airport perimeter security. Incheon Airport received a perfect score, proving that it boasts the world's highest level of aviation security. The excellence of its drone detection system and cutting-edge security equipment operation have been especially recognized. Having passed the TSA security evaluation successfully, Incheon Airport has been approached by Minneapolis Airport for mutual cooperation in the security system area. We are the first private airport to successfully build a drone-detection system, which has been widely recognized by institutions and airports at home and abroad.

Incheon Airport is planning to introduce a smart security system in a bid to sharpen its competitive edge in security. Smart security is a cutting-edge aviation security concept that incorporates cutting-edge technology into security to enhance security, efficiency, and passenger experience. In order to adopt a smart security system, we are installing a smart security checkpoint equipped with CT x-rays, automatic baggage return system (ARTS), integrated scanning, Circular screening equipment, etc., that incorporates cutting-edge technology. We plan to operate it starting in the second half of 2022.

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The CT X-ray equipment, which has been introduced for the first time at Incheon Airport, is a security screening device that is capable of detailed scanning of electronic devices, such as laptop computers, even when they are not taken out. and improves the passenger convenience.

In addition, the introduction of the latest equipment, such as automatic detection of explosives, is expected to raise Incheon Airport's security to the next level

8 Consecutive Times

Recognized as the airport with the world's best security system eight consecutive times in TSA security evaluation



















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The World's Best Security Screening

Incheon Airport has moved away from the usual airport operator-centered security screening to passenger-centered security check services by listening to feedback from passengers, on-site workers, and relevant departments.

We upgraded the security check system throughout the entire passenger check-in process to intercept prohibited items at airport screening checkpoints as best as possible and analyze passenger complaints from diverse perspectives in order to provide a more passenger-friendly environment. We also improved security in the protected area to enhance safety and convenience for passengers and workers.

As a result, we received the "World's Best Security Airport Award" in the world airport evaluation held by UK-based Skytrax for the first time since the opening of Incheon Airport.







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• Liquids in carry-on bags **5.6%** ↓

2021	79.5%
2020	85.1%

 ASQ security-check evaluation scores Up from the previous year

Score
4.98 → 4.99
4.99 → 5.00

Zero security-related accidents

Zero

- Vulnerable areas and blind spots in security mitigated
- Unauthorized and illegal use of other person's entry pass blocked
- Vehicle inspection shortened from

 $30 \text{ sec.} \rightarrow 5 \text{ sec.}$

. Inspection-level improved for short waiting time













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Security Management System (SeMS)

At Incheon Airport, we are acutely aware of the importance of upgrading our airport security system in a systematic and innovative way as threats to security, such as new terrorist threats and prolonged COVID-19, are on the rise. Accordingly, we studied the latest security trends implemented by international organizations, such as ICAO, IATA, and ACI. We then introduced a strict security management system in 2021 in accordance with the aviation security implantation plan developed by the Ministry of Land, Infrastructure and Transport.

We have formulated polices that give top priority to security in all stages of work and created a mid- to long-term road-map for the security management system, including the creation of a security body, action taking, and operation of the security management system. We analyzed and evaluated the weaknesses of our aviation security and formulated a comprehensive security management system to take action promptly when security threats occur. In doing so, we achieved zero aviation security-related accidents.

In 2021, we formulated six action plans to develop a security culture in preparation for the launch of the SeMS. Also, we worked together with our affiliates to create an integrated operating system and standardized security screening training and work process. We held a joint workshop to identify three collaborative tasks and 24 improvement measures, which are under implementation.

In 2022, we formed the SeMS Committee and the SeMS Working-level Committee to formulate security policies and set goals. The SeMS Working-level Committee identified security threats and built 111 risk scenarios to review and upgrade existing measures for improvement. We will continue to work hard to spread a positive aviation security culture by building the SeMS in affiliates and operating the SeMS in full swing in accordance with the mid- and long-term roadmap.

2 years

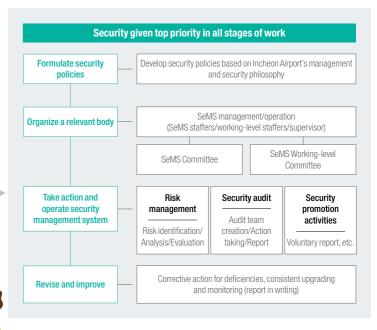
Received perfect scores in the 'Airport Safety and Security Reliability' category from ASQ



Six Action Plans for the Spread of a Security Culture

- 1. Introduce a voluntary reporting system for aviation security risk factors
- Announce the CEO's determination and double down on cooperation with relevant institutions
- Build the capacity of security-related human resources through aviation security seminars/ workshops/training at the aviation security training center
- 4. Create digital media content for the dissemination of a security culture
- **5.** Create a security culture bulletin board and hold regular briefings (monthly)
- Hold a public contest for the spread of a security culture (held twice and a total of 860 works entered)

Incheon Airport's Security Management System



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Mid- and Long-term Roadmap

















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Safety and health management system

(KOSHA-MS) certification obtained "CSQ Comprehensive Level Evaluation

System" introduced

Occupational Safety and Health

Smart facility Management System

We at Incheon Airport took active advantage of the decrease of passengers amid the spread of the COVID-19 pandemic to upgrade facilities and management systems in the airport and build a smart facility management system for facility safety.

We systematized underground facility management to address weaknesses and upgraded the transport system by developing the shuttle train operation mode locally, improving safety and increasing the lifespan of the facilities. We also introduced a smart maintenance and management system to create a smart facility management system designed to predict and monitor risks. We adopted the predictive water level management technology. We used drones and IoT for smart inspection and automated runway payment evaluation through Al deep learning for smart disaster prevention.

As a result, we received above-average grades for the safety of all 43 airport facilities, and were praised as a zero-defect airport thanks to our thorough preparation for disasters and crises.



Strategic Facility Management





Smart Maintenance and Management



Zero-defect Safe Airport



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Safety management in blind spots		
Underground information system DB update	Institutionalization of the excavation work plan	
Real-time monitoring of hazardous gas	Analysis of worn-out underground jet fuel piping	

Advanced transportation system

- Localized development of big data-based shuttle train operation mode
- Advancement of BFMS (Baggage Flow Management System) and tougher monitoring

Prediction-based intelligent facility management

- Water level prediction and management technology for sluice gates (Al model through big data on rainfall and tides)
- Prediction of high-risk hot water piping anomalies

Smart inspection using drones and IoT

- Safety management of heavy water facilities using underwater drones
- IoT equipment for the notification of workplace hazard
- · Utility conduit worker safety system

4th industry revolution-based smart disaster prevention

- Development of pavement defect analysis system (Al deep learning for automated pavement evaluation)
- 3D, ground-penetrating radar technology (prevention of subsidence) for precision exploration for precision exploration

















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Construction Safety System Upgrade

We have upgraded our safety management system in a bid to respond to the tougher government policy that imposes the responsibility for safety management on the employer - amidst increasingly challenging circumstances for construction, such as the increase of required labor force by 88%, and required equipment by 66% for the four-stage construction project, and achieve zero accidents

We revised the manual by reflecting international standards and obtained KOSHA-MS (construction sector), a safety and health management system certification. We also drew up a seasonal disaster response plan and improved the disaster-management system through joint emergency training for Incheon Airport, contractors, and firefighters. We shared the risk evaluation, work permits at the occupational safety and health coordination meeting to improve safety, and inspected 1,999 high-risk construction sites, up 149% from 2020, to identify potential risks. In order to enhance safety evaluation management, we introduced CSQ (construction safety quality), a comprehensive construction safety evaluation system, for the four-stage construction project. We are also carrying out diverse activities to disseminate a safety culture, such as formation of the Safety Council, mandatory safety training, distribution of safety-related content, and campaigning.

Smart Safety Equipment

Incheon Airport increased its budget to KRW 7.9 billion to create a safe construction site equipped with smart safety equipment for the project that is not legally mandatory. We injected KRW 6.4 billion in building and civil engineering works and KRW 2.1 in electrical and telecommunication work, spending KRW 7.2 billion more than we did in 2020 to build a smart safety management system, including an integrated monitoring system that monitors risks in real time, for worker safety.





Biometric access



Worker location monitoring



integrated monitoring

We are committed to creating a pleasant work environment by creating diverse facilities for the convenience of construction workers using a special fund.

Facilities: on-site cafeteria, lounge, infirmary, heating and cooling facilities, etc.









a Comprehensive Construction Safety Evaluation System

Introduction of CSQ.

CSQ evaluation on a trial basis

CSQ evaluation (2022~)

- · Pilot evaluation of target projects and rewards . Commendation and rewards given by the CEO
 - · Rewards and sanctions
 - Sanctions: plans for improvement/staffer replacement/ defect evaluation and penalty points







Rest area for workers









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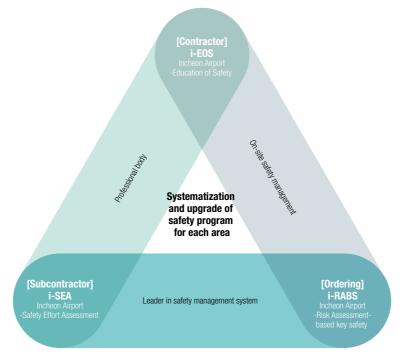
Vision for Occupational Safety

Incheon Airport has formulated the Vision for Incheon Airport Occupational Safety to take the lead in the safety management of the public sector. We launched diverse programs customized to each sector, including direct management/subcontract/ordering, for peerless safety management.

For the contractor area, we focused on building safety capacity for safety management through specialized safety education (i-EOS). For the subcontractor area, we have implemented the safety evaluation system for subcontractors (i-SEA) by creating a safety management model. For the ordering area, we emphasized on-site safety management by providing on-site consulting services (i-RABS) based on risk evaluation.

As a result, we received the absolute/relative grade A in the safety activity level evaluation conducted by the Ministry of Employment and Labor for three consecutive years $(2019 \sim 2021)$.

Vision for Incheon Airport Occupational Safety



Contractor

i-E0S

Increase awareness of safety through customized training

69

- Take the lead in safety management for subcontracting
- Incheon Airport Education of Safety

Subcontractor

i-SEA

- Safety activity evaluation system for affiliates
- First public enterprise to create a safety management model in partnership with holding company and affiliates
- Incheon Airport Safety Effort Assessment

Ordering

i-RABS

- Consulting program based on risk evaluation on the construction sites
- Ordering body-led safety management on the construction sites
- Incheon Airport Risk Assessment Based Key Safety





5%↑ (4.0→4.2 point)

Safety Level of Affiliates

10% ↑ (638→705 point)

Compared to Occupational Accidents in Construction Industry

20%↑ The past five years on average













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Spreading Safety Culture to Local Communities Beyond Airport

Incheon Airport is undertaking diverse community engagement activities to spread the value of safety to local communities. We signed an MOU for cooperation with Incheon National University to produce local safety-related professionals. In 2022, we gave special working-level lectures on safety to Incheon National University students and provided interactive programs in accordance with the MOU. In addition, we formed a consensus on safety with local residents by holding a contest for local residents. We held a poster contest in 2021 and expanded it further to hold a photo/poster contest in 2022 for all residents in the Incheon area. At the contest, 26 works were chosen as award winners. Those works are now used for the instilling of a safety culture as part of the safety campaign we are conducting for passengers and airport workers.

Information Security Management System

As the contactless industries are growing due to the continued spread of the COVID-19 pandemic and cyberattacks are becoming increasingly intelligent and sophisticated, we are acutely aware of the importance of private data protection. In preparation for the post-COVID-19 era, we have built a private information security and management system. In a bid to achieve the goal of becoming a zero-defect airport in information security, we obtained an official certification from the government, creating a safe work environment that complies with relevant government policies. We are also doing our best to protect people's valuable private information by reviewing our personal data management system and upgrading them to provide flawless security services.

As we strived to improve airport operation in all aspects, including technology, management, and risk response, we achieved an excellent grade in the information security management evaluation conducted by the National Intelligence Service.

Personal Information and Information Security Management System (ISMS-P) Certification

We obtained the personal information and information security management system (ISMS-P) certification in order to build a sustainable management system and gain public trust by complying with the government's evaluation standards. The ISMS-P certification allows us to adopt the advanced procedure for information protection and take measures for privacy management regularly. We will do our best to apply the evaluation items of the National Intelligence Service and the Personal Information Protection Committee and raise the legal awareness of staffers relevant to private information to earn public and stakeholders' trust.



Contactless Smart Work Security Measures

Incheon Airport achieved work virtualization and data centralization and established the security solution installation standards for each equipment and virtual desktop infrastructure (VDI) measures in order to provide a safe work environment in and out of the firm. We have created a Wi-Fi-based wireless work environment that operates a secure network with a standalone network and VPN and uses an open OS with enhanced security on a trial basis. We also built a threat prediction model by analyzing big data and laid the foundation for responding to various Al attacks and formulated a master plan with the goal of solving it within one minute. In doing so, we could thoroughly prepare for cyberattacks that are rapidly increasing by upgrading our work environment and achieved zero cyber accidents. We also received an excellent grade in the infrastructure protection evaluation conducted by the National Intelligence Service in recognition of our peerless infrastructure protection capacity.



- Won grand prize in the information security sector at the National Industry Awards
- Won grand prize in the infrastructure protection contest held by the National Intelligence Service



Special lecture on safety for college students



Winners of the safety photo/poster contest



Won grand prize in the information security sector at the National Industry Awards

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MUTUAL PROSPERITY WITH **LOCAL COMMUNITIES**

Employment Ecosystem

Job-creation Strategy in the Airport Industry

Incheon Airport set the goal of creating 3,273 jobs and

matching 1,470 jobs as part of its effort to actively identify jobs customized to fit the airport industry. With our job vision, 'Korea's no. 1 job, Incheon Airport', and three strategic tasks as the basis, namely: 'Create new jobs', 'maintain sustainable jobs', and 'match yourself to the job you want' we laid the foundation for job recovery at the airport and set the direction for step-by-step responses to unemployment. In order to help the economic recovery of the airport industry after COVID-19 and protect jobs in all directions, we provided KRW 983.9 billion in rent and extended the rent reduction period to 28 months. We also opened duty-free shops dedicated exclusively to items produced by SMEs, creating 36 new jobs and retaining 42,790 jobs. We provided support for financially vulnerable people, employees with SMEs, and airport workers by offering them the opportunity to gain work experience and receive training and find jobs at the airport. We supported 277 seniors, youths, and other financially vulnerable people to find jobs and provided specialized training, such as training in logistics, to 76 airport workers. In addition, we trained 21 art therapists to help 180 people overcome depression and anxiety amid the COVID-19 pandemic. We also provided financial support to SMEs and businesses in crisis to boost employment and supported 82 people to return to work after leave, achieving employee retention in the airport industry by 86.5%.



A Workplace Where Labor is Respected

We strive to create a workplace that respects labor by increasing employee benefits, housing, disease prevention and control for employee over satisfaction and rights to health. In order to increase the satisfaction of airport workers, we rewarded 22 SMEs and airport retailers for their contributions to job creation. We also created two lounges and reopened the gym in Terminal 1. In accordance with

the survey result, we provided financial support to 27 contractors to cover dormitory expenses and installed personal mobility devices in eight locations in the logistics center to cut commuting time. We paid special attention to workplace hygiene and food safety in the cafeterias. We gave airport workers priority access to a vaccine and minimized face-to-face meetings through smart disease prevention and control systems. We identified 97 high-risk workers to monitor them intensively and increased the installation of smart safety equipment.















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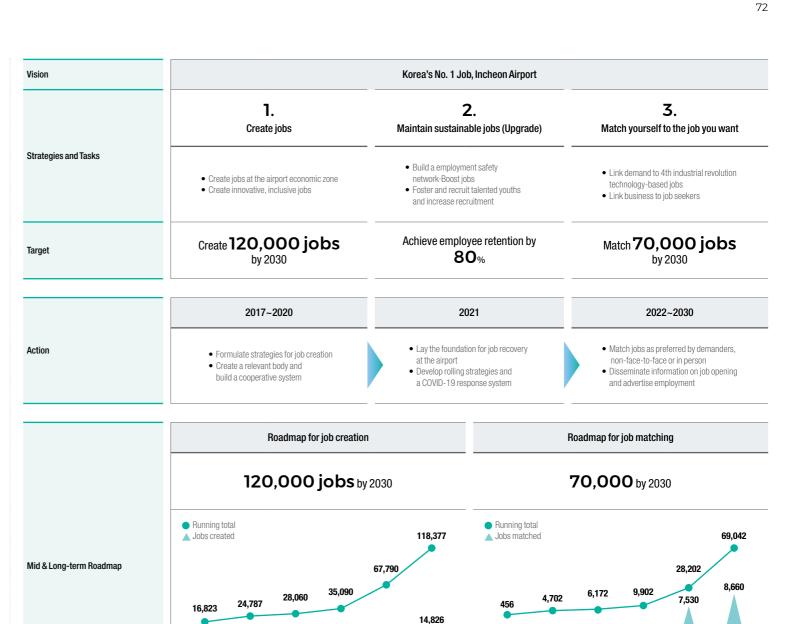
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Job-creation System



12,650

2025

2030

7,030

2022

3,273

2021

2,200

2020

6,565

2018

3,730

2022

2025

2030

1,470

2021

1,367

2020

2018

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Quality Employment Opportunities

Due to the saturation of Airport Logistics Complex 1, we opened Airport Logistics Complex 2 in order to facilitate infrastructure supply in a timely manner, hoping to create 120,000 jobs by 2040. We also expect that the four-stage construction project, including the completion of Runway 4, would create 8.000 jobs.

We created 198 innovative jobs, such as SMEs, startups, and in-house venture teams, and 216 inclusive jobs that involve social economy organizations, seniors, and local residents. Despite the crisis of the airport industry, we could provide jobs to 3,586 people through the four-stage airport construction project, investment in innovative businesses. and fulfillment of CSRs.

Jobs for Youths in Digital and New Industries

We won the bid for the 'XR Metaverse Incheon e-um Proiect', which was launched by the Ministry of Science and Technology, jointly with Incheon City and Naver Labs. We plan to form cooperative governance in partnership with the public and private sectors to create a 3-dimensional space data that covers an area of 1.38 million square meters at Incheon Airport, In 2022, we secured KRW 13.9-billion research funding for a project selected as an innovation task by the Ministry of Strategy and Finance. We also launched a metaverse-based XR passenger service with a tangible and intangible asset value of over KRW 8 billion to usher in digital innovation for passenger safety and cutting-edge service provision, and created 15 digital jobs. In addition, we teamed up with 17 industrial, academic, and research institutions to secure 'the smart carry-on baggage security screening and next-generation passenger screening technology development' project. We are developing a 3-dimensional X-ray-based carry-on baggage CT screening technology and terahertz security screening system, promoting R&D in technological integration and increasing the efficiency of security screening and reliability. In doing so, we could create 35 jobs (May 2021 ~ Dec. 2025).

Male parental leave and work-family balance. shorter work hours • Including males (total of 25), the number of employees taking parental leave including males Job Sharing (25 in total) increased by 10% compared to the previous year

A total of 70 people using the reduced-time work system related to pregnancy/childcare

→ Spreading gender equality culture and job sharing to attract new recruits

Year-round Recruitment

Recruiting 8 times per year in various areas, including office work, security, and the like.

• Office work, security (Aug.), firefighting, wildlife control (June), internship (Mar., July), etc.

On-site Work

Stable jobs through de-icing/anti-icing job openings (six persons) in winter and stable jobs through work work hour reform

- Job operation reform (in case of snowfall forecast → regular) and extended working period (up to 3 months \rightarrow 5 months)
- → Work schedule predictability and more efficient aircraft de-icing and de-icing (12% → 100%)



85 New Regular Recruits 149 Interns 6 Seasonal Field Workers 240 New Jobs added

Development of Airport Logistics Complex 2 and 120,000 induced jobs by 2040 Industrial Type Completion of runway 4 and 8,000 induced airport jobs Supporting job market recovery through creation Investment of KRW 1.1 trillion in IBC-III and 80,000 induced jobs in the airport of customized jobs in the airport industry

3,172 jobs

Logistics 1,566

Construction (indirect) 8,000

73

Tourism, etc. 1.606

Overseas projects (indirect) 144



73 ICT-based digital jobs, related to metaverse, IoT, data, etc.

R&D expansion \rightarrow Sales increase \rightarrow 52 jobs as a virtuous circle

Won contract for the operation of Batam Airport worth KRW 600 billion

Creation of 73 jobs by nurturing 25 airport-based startups

Formation of a basis for independent businesses by nurturing in-house venture teams (KRW 300 million; ~Feb. 2023)

for youths in the public sector

through Round G in three locations

198 jobs

73 digital jobs

52 jobs in SMEs

54

subcontractors

73 by startups



Innovative iobs for

young job seekers

Job-creation for vulnerable people

Creation of 22 car wash jobs in partnership with Incheon City and self-support centers

36 jobs for re-employment of middle-aged and seniors

eco-friendly social enterprises (10 companies), etc.

Support for all stages of life through participation in the funding of

240 new hires and interns in public institutions for the increase of jobs

216 jobs

73 jobs by social enterprises

85 youths (new hires)

36 seniors

22 local residents















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Business Ecosystem

Support for All Areas of the Business Ecosystem

We get a glimpse of the business environment faced by the airport retailors by monitoring the number of passengers per month, and sales figures. We have meetings with the retailors and organize a working-level council to share information on sales and employment progress with government institutions. In doing so, we can provide more support for airport retailers in all areas, including finance, employment, and disease prevention and control. We could also identify new tasks for support.

Support for Mutual Prosperity with SMEs

We created an R&D model that includes upfront investment, technology development, and post-purchase as part of our efforts to provide SMEs with technological and institutional support to help them sharpen their competitive edge and also played the role as a voluntary consumer responsible for all stages, from investment to purchasing, to minimize SME's R&D risks. We discover excellent SMEs through joint R&D activities for the localized development of digital technology, parts, and equipment and provide testbeds to nurture SMEs so that they can equip themselves with technological competitiveness. We also support them in their efforts to commercialize their products and enter new markets





- Finance
- Cut rents worth KRW 872.7 billion in consideration of No. of passengers and sales
- Cut mid-term investments for store renewal contract by approximately
- KRW 78.2 billion for 16 stores by allowing them not to renew their stores— KRW 78.2 billion-worth remodeling expenses for 16 stores
- Rent reduced for one more year (~ Dec. 2022)
- → Cut KRW 950.9 billion in rents and store remodeling (2021)



- 165 employees retained after new businesses took over contract-expired duty-free shops under the condition of employment succession, resulting in KRW 3.12 billion of additional sales
- KRW 21.40 million awarded to 17 SMEs in recognition of their contribution to job creation
- Monthly monitoring of employee retention
- → Over 90% of employees retained in accordance with contracts



Disease Prevention and Control

- Donated 20.000 sets of relevant items to 49 businesses
- Donated automatic temperature screening equipment to the Non-landing flight restaurant
- Preliminary consulting services for the food hygiene rating system
- → The highest grade received by 82% of the shops (25% up from 2020)
- Provision of pre-consulting for food hygiene rating system
- \rightarrow 82% of stores acquired the highest grade (25% ↑ compared to 2020)



- · Accepted the request for shorter opening hours by retailers
- Advertised non-landing flights on TV entertainment programs for free
- Non-landing flights extended for six months more (by June 2022)
- → KRW 2.3 billion in sales
- -> Uninterrupted commercial service operation

Discovered Excellent SMEs through Joint R&D for Localized Development of Digital Infrastructure, Materials, Parts, and Equipment



Won bids for three large-scale government projects such as "next-generation security screening technology development," and invested in research funds

Sizable investment in R&D technology development for joint investment by the Ministry of SMEs and Startups (KRW 660 million in 2020 \rightarrow KRW 1.9 billion in 2021)

D.N.A+XR integration (13 cases), SOC digital (9) cases, materials, parts, R&D technology innovation including equipment (10 cases)

Selected as K-test bed by the Ministry of Strategy and Finance and provided an opportunity for field demonstration at Incheon Airport

Five types of joint R&D products including smart disease-prevention system and created initial demand

Actively used the mid-term technology development product pilot purchase system of the Ministry of SMEs and Startups (13 cases in 2020-> 30 cases in 2021)

Commercial Services continued

74



Creating virtuous circle

KRW 3.3 billion

Up 190%

32 cases

6 cases

KRW 3.3 billion

Up 130%

















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SMEs Scale-UP

Incheon Airport has upgraded the mutual cooperation and support program through active communication with SMEs. We also operated a comprehensive support system customized to meet the needs of SMEs, laying the foundation for SMEs' tangible productivity and growth.

We revised the F.A.S.T.+, a program designed to provide support to SMEs in financial and marketing areas, to communicate with them more actively, and help them enter new markets overseas and expand their presence in the local market. We also provided them with comprehensive support in various areas, such as human relations, finance, and marketing, to create a stable business environment.

Support Customized for Social Economy Enterprises

Incheon Airport provided social enterprises with customized support throughout their entire life cycle for their self-reliance and competitiveness.

In the start-up period, we provided them with financial support to cover expenses for the development of competitive products and business consulting with experts. In the growth period, we created a growth ecosystem by advertising products and expanding sales channels for social economy enterprises. In the maturity period, we provided financial support and consulting services for the increase of investment for the future and financial stability so that social enterprises could see practical results. We supported 146 social enterprises, which eventually grew into excellent social enterprises, creating 73 new jobs and generating KRW 32.4 billion in sales.

Boosting the Local Economy

Reliable Support for the Local Economy

Incheon Airport actively supported airport retailers and local business owners in a bid to revive the local economy, which was hit hard by the spread of the COVID-19 pandemic, by teaming up with relevant institutions. As the continued deficit in the airport industry led to the employment crisis, we cut rents worth KRW 1.8 trillion and discovered new markets, including travel bubble flights and non-landing flights, helping the travel and aviation industries generate KRW 25.4 billion in profit additionally.

75

We also worked together with local governments, welfare centers, and local colleges to launch a KRW 1.5 billion cashback program in connection with local currency. We increased our purchases from small local businesses by 100% to KRW 200 million. Thanks to our efforts to support small businesses in all directions, businesses related to the airport industry could retain over 86.5% of their employees and create the effect of spending KRW 29.7 billion in total locally.

Support programs such as finance and sales channels (F.A.S.T.+)

Active	Held a meeting with CEO and listened to SMEs that participated in the program (Mar.)	50 SMEs
Communication	Reflected the needs for SMEs and established new systems (to attract investment and commercialize technology)	4 cases
Institutional Support	Operated SME nurturing system in finance, investment, market, and technology (34 in 2020 \rightarrow 45 companies in 2021)	Up 30%
	Helped lower interest rates for mutual prospect loans (up 0.25%p). Increased from KRW 6.4 billion in 2020 to KRW 10.4 billion in 2021	Up 62%
New Markets	AirCus, which was jointly developed by Incheon Airport and the Ministry of SMEs, exported to overseas airports	KRW16.3 billion
	Opened Korea's first and only duty-free shops dedicated entirely to products produced by SMEs (Nov.)	355 SMEs

















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Community Engagement for Problem-solving

Active Community Involvement

At Incheon Airport, we are carrying out customized CSR activities in order to solve problems faced by the local community through communication and interaction with local residents.

We listened to local residents and experts to identify the safety of social welfare facilities, lack of infrastructure, and poor well-being as the issues to be addressed. We then launched a joint project to conduct a survey on the safety of 14 local social welfare facilities. We also trained art therapists to provide counseling and psychotherapy services to over 180 local residents including the underprivileged.

In addition, we are carrying out various CSR activities that local residents can actually benefit from. For instance, we opened our childcare center and sport facilities to local residents and airport workers and achieved the highest level (Lv.5) for CSR best practice.

Customized Support for "Left behind Persons' in the Local Community

We are committed to reducing the gap between disadvantaged and non-disadvantaged people, which has become even wider amidst the COVID-19 by providing customized support to the underprivileged, including children from multicultural families, middle-aged, and senior people.



- Achieved the highest level (Lv.5) for CSR best practice
- Won the Presidential award for national quality innovation and social value creation



Triangle mentoring education for children



Career mentoring

provided to college

students



Academic mentoring

"Incheon Airport Value Jump," mentoring program for career and

academic progress of youths from multicultural families

Youths from

multicultural families

(379)

college students

Run the program

women who have taken

a career break

Mentoring in career and academic progression received from employees and

Results

76

Created effects of education and care services worth KRW 1.7 billion





Low-income Families

After-school art classes for children

Plan the program

art classes

and morale boosting

for youths

Schools near the airport

Listen to schools

59 cultural and

33 teachers including

to 1.445 students attending middle schools

Results

Middle-aged and Senior

Job creation for senior persons

Support for Operation/ Self-Reliance

Space remodeling and operation consulting Operations of community programs such as cafes, lectures, and occupational training led

by seniors

Self-Reliance / **Continued Operation**

"Community Café Loun-G," a senior community for job creation

Expand community involvement Serve as a local community hub

Results

Store 1 (Incheon), Store 2 (Daejeon), and Store 3 (Seoul) are in operation; plan is to create 100 new jobs for seniors nationwide by 2030

















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INCLUSIVE CORPORATE CULTURE AND **HUMAN RIGHTS IN BUSINESS**

Talent Recruitment for the Future of the Airport Industry

Capacity-based Recruitment

In 2021, we recruited our new employees based mainly on written tests. We relied less on the official language-proficiency records in selecting candidates, and instead stressed the unbiased NCS-based actual job competency. We also included an essay writing in English as part of the written test in order to choose talented people with a global mindset and equipped with logical communication skills for work - rather than those with high scores in reading and listening comprehension tests. We also revised the existing essay exam on humanity to assess the applicants' capacity to analyze data and think critically with the aim of selecting insightful leaders of the aviation industry in the future. We used blind recruitment in order to assess our candidates based solely on their capacity regardless of their gender,

educational background, and other characteristics that are irrelevant to work. In fact, 96% of the 297 interviewees responded that they were satisfied with the blind hiring process. We also received a perfect score in the blind recruitment monitoring of public institutions by the Ministry of Employment and Labor.

Fair Opportunities

We increased the number of candidates who passed the document screening by up to four times so that a larger number of job seekers could take the recruitment test. As a result, 90% of job applicants could take the recruitment test. Also, we introduced the big data-based autobiography screening to detect plagiarism, duplicate answers, and other inappropriate content to protect honest applicants and ensure fairness to everyone. In doing so, we received a perfect score in the recruitment process evaluation conducted by the Anti-corruption and Civil Rights Commission.

Communication in Recruitment

We conduct a recruitment satisfaction survey for new hires to listen to them and reflect their ideas in the recruitment process. In 2021, we revised the essay test as 20% of respondents suggested that the essay test include job-related topics based on practical data. We also expanded the target audience for the recruitment satisfaction survey to include all final interviewees as well as the successful candidates to listen to as many applicants as possible. In 2021. we increased the number of job opening advertising for transparency. We created the 'FAQ', which consisted of 18 questions and answers," on the website to give applicants access to important information regarding recruitment and answers to the questions they have.

In addition, we disclosed our annual recruitment plan and test accommodation for applicants with physical disabilities in advance to ease the burden of preparing for the test. We also disclosed the individual applicants' test scores in the cutoff scores to help applicants better prepare for the test. As a result of our efforts to improve our recruitment process with the applicants in mind, we could increase applicants' satisfaction with our recruitment procedure for three consecutive years.

Total of 90% of applicants given the opportunity to take recruitment test



Total of 145 Applicants Disqualified due to Dishonesty

Classification	No. of applicants disqualified
Plagiarism	28
Application submitted to other companies	50
Duplicate answers	41
Blank/irrelevant content	26
Total	145

Satisfaction with the Recruitment Procedure

No. of applicants disqualified	Classification	Satisfaction (%)
28	2019	83
50	2020	87
41	2021	88



















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Improving Organizational Culture

without discrimination by listening to employees from diverse backgrounds in person and revising relevant internal regulations. We have diversified communication channels and stipulated prohibition of discrimination and respect for diversity in the regulations on human rights.

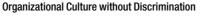
for shift work. We provided 611 employees with Incheon Airport and our affiliates with three-week training on preventing hate speech and discriminatory expressions and provided training on workplace culture to 83 new hires.

Management innovation for subsidiaries

Incheon Airport established three affiliates by integrating 57 service providers. We then sought to promote the management system of the subsidiaries to increase productivity and competitiveness by focusing on their autonomous management and expertise for business stability while reducing inefficiency in business management.

We plan to formulate mid- and long-term strategies to achieve business innovation and increase productivity starting in 2022 by supporting our subsidiaries in order to improve airport services and competitiveness through





We strive to create a 'One-team' organizational culture

We also revised the recruitment regulations and guidelines



competent human resources and expertise.



- Transition from input-based to output-based total contract method
- Flexibility in manpower operation by integrating the existing 22 contracts into one contract for one subsidiary
- · Creation of a standing audit committee and separation of the audit group



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- 31 training courses, lecture room sharing, access to ICAO training, etc.
- · Workforce increase in the management support area (from 100 to 130)



















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Socially Equitable Talent Recruitment Respect for Diversity

At Incheon Airport, we are committed to practicing socially equitable talent recruitment by providing equal opportunities to all, including youths, local talents, people without college degrees, and people with physical disabilities, and achieving social unity. We adhere to the statutory quota system for the employment of veterans and people with disabilities.

Over the past three years, we recruited 16 persons, the largest number in three years, by allocating a certain percentage of jobs to people without college degrees, people with disabilities, and veterans. We also gave preferential treatment to eligible people, such as those from multicultural families, laying the foundation for the inclusion of social diversity.

Youth Recruitment

Performance Support

Space-constraints, and channel diversification

· Hiring blitz

On/offline job fairs (four times in total) - live blitz on social media (unlimited streaming, three times) and job fair booth operation (one time)

Employee mentoring

Career counseling and work mentoring for youths in partnership with local government and aviation job centers (nine times in total)

→ Job description and information on job openings customized to youths

Internship program for hands-on experience

Support

Special lectures on employment, self-directed individual homework, group projects, lectures on presentation, online lectures, etc.

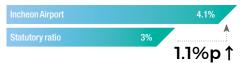
Incentive

Hiring of excellent interns as full-time employees

→ Document screening exempted and preferential points for written test (3% for excellent interns, 1% for best interns)

Youth employment 4.1% achieved

Exceeding statutory ratio (3%) by 1.1%p



80 youths including 15* who have completed internship at Incheon Airport joined the workforce

*18% of newly hired regular employees exceeding government guidelines (5%)



Approximately 4 times 1

79

Recruitment of Local Talents in Non-metropolitan Areas

Support Performance

Partnerships with local universities for the program

- . Special lectures by Incheon Airport employees and company visits (3 times)
- Job blitz and company visit programs for students attending colleges in non-metropolitan areas
- → Information on the local talent employment program and customized job strategies

Additional selection

- · Passed additionally when the applicants who passed the document and written screening are fewer than the target ratio (35%)
- → Hitting the target ratio and, at the same time. offered job opportunities to more applicants

Target ratio for employment (35%)

Classification	No. of people employed
Regular employees	85 persons
College graduates in non-metropolitan areas	30 persons
Ratio (%)	35%

*Government recommendation: 35% of the new workforce















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Employment of High School Graduates without College Degrees

Support Performance

Safety and security job

- Started hiring high school graduates only for the position in four years
- → Three high school graduates hired for airport safety management and aviation security

Disaster prevention

Support

Support

- Blind job competency evaluation and preferential points for high school graduates : Five additional points given to increase the recruitment of specialized high school
- → Hired two high school graduates specializing in fire safety and fire response

Plan to monitor and advertise firefighting major newly offered at specialized high schools*

20% of recruitment for office work allocated to veterans and

Increase and improvement of test accommodation for applicants

* Firefighting-related majors offered at six specialized schools nationwide (first graduates expected in 2023)

Recruitment of Persons with Physical Disabilities and Veterans

→ The largest number of new hires in three years (13, including 10 veterans

(To date) Six items for five types of people with severe disabilities are provided or

severe disabilities are provided on request in advance online

→ (Upgraded) 10 items for seven types of seven types of people wit mild and

and three persons with physical disabilities), ensuring job opportunities

High school graduates accounting for 7.1% of new hires

Classification		Results
Total no. of new	hires	85
	Safety and security	3
High school graduates	Firefighting	2
	Office work	1
Ratio (%)		7.1%

Performance

Employment of persons with physical disabilities: 3.7% Employment of veterans: 6%

Classification	Mandatory	Incheon Airport
Persons with physical disabilities	3.4%	3.7%
Veterans	6%	6%

* Employment to employee ratio

iipioyiiieiii oi veterai	IS: 0%	
lassification	Mandatory	Inch Air
ersons with		

Classification	Mandatory	Airport
Persons with physical disabilities	3.4%	3.7%
Veterans	6%	6%

Diverse and inclusive recruiting

applicants with physical disabilities

through a quota system

with physical disabilities

prepared on request by phone

Recipients of basic livelihood security benefits (including family members) and single parent

→ Recruited for three consecutive years by applying the standards lower than that for civil servants

Started giving preferential points awarded to North Korean defectors and resumed giving preferential points to multicultural families

- Resumed awarding preferential points to multicultural families, which was discarded after the adoption earlier than other public institutions (2014)
- → Ensuring fair job opportunities by providing preferential treatment to members of society from all walks of life

Three, including one person from a single-parent household, newly hired

Performance

Classification	2020	2021
Recipients of basic livelihood security benefits	2	2
Single-parent households	-	1
Total	2	3

Systematic Approach to Gender Equality

Fostering Female Workforce and Improving the Family-friendly System

Incheon Airport began to develop a roadmap to nurture female professionals for gender equality in 2017. Starting in 2020, we paid special attention to the capacity-building of female executives for gender equality. We appointed a female vice president for the first time in Nov. 2021. Since then, have continued to increase the number of female executives above level 3 for five consecutive years and hit the highest ratio (9.7%) in 2021. We also continued to increase the numbers of female employees for three consecutive vears and achieved the record high (48%) by consistently providing training and promotion to women. As we have spread the culture that promotes the sharing of parental responsibilities, the number of male employees who took parental leave increased by 127% from 2020. As a result of our efforts to improve our family-friendly programs we were certified as a family-friendly company in 2021 by Incheon City. We continue to work hard to make gender equality second nature.

Setting Goals and Taking Action for Gender Equality in Leadership

We at Incheon Airport have established mid- to long-term goals and action plans to appoint female executives for equality in leadership. In an effort to systematically nurture female executives, we appointed the first female vice president and overachieved our goal of achieving a certain number of female executives.

We plan to increase the number of female executive candidates and female executive directors by nurturing female managers as mid- and long-term plans after 2025, Also. we achieved the record high number of female executives by consistently appointing female non-executive directors. In Apr. 2021, we revised the regulations of the Executives Nomination Committee and increased the number of female committee members. By adding more non-executive directors, we achieved our goal for three consecutive years.

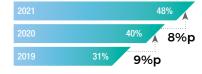
Female Executives (Above grade 3)

(Unit: %)

80

Classification	Ministry of Strategy and Finance standard	Incheon Airport
2018	5.7	6.3
2019	6.1	7.6
2020	6.7	8.7
2021	7.1	9.3
2022	8.1	10.7

Female Employment Ratio



Ratio of Female Executives

Classification	2019	2020	2021
Non-executive	3	3	3
Executive	-	-	1
Ratio	23.1%	23.1%	30.8%

No. of Female Executives





Certified as a family-friendly company by Incheon City













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Human Rights in Business and Human Rights Culture

Upgrading the Human Rights Management System

We are committed to protecting the human rights of all our stakeholders, including passengers, workers, subcontractors, and local residents, by revising our vision and strategy for the human rights management system we established. We are now taking a step further to transform Incheon Airport into a human rights-friendly airport united by one goal, one process, and one culture.

Human Rights Management System in the Supply Chain of Incheon Airport

Incheon Airport is committed to taking the lead in spreading the human rights management system in the supply system to raise the level of human rights at Incheon Airport. We organized the Ethics and Human Rights Management Council for our subsidiaries and Incheon Airport to identify cooperative tasks.

We also hold human rights fair every year for local residents since 2020. In addition, we required all our subcontractors to submit the 'Human Rights pledge' and revised the relevant guidelines to promote human rights in the supply chain.

We work closely with our affiliates and subcontractors as well as all businesses relevant to Incheon Airport to comply with our Human Rights Charter for human rights protection.

Incheon Airport's Human Rights Charter

Incheon Airport, a world-class global business specializing in airport, is committed to practicing human rights management to uphold social values in all business activities and protecting the human rights of all stakeholders.

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For the establishment and instilling of human rights management, we declared our Human Rights Charter as follows, as principles of action and value judgment that all our employees must comply with:

- We support and comply with national and international standards and norms on human rights.
- We develop and implement necessary systems and policies such as the human rights management system to incorporate human rights into all our business activities.
- · We do not discriminate against job applicants on the basis of gender, religion, disability, age, social status, and geographic region of origin.
- · We guarantee employees' freedom of association and collective bargaining. We also strive to provide job security and create quality jobs.
- We prohibit all forms of forced labor and child labor.
- · We create a safe and hygienic work environment and guarantee the right to occupational safety and health.
- · We do our best to encourage our subsidiaries, subcontractors, and all other stakeholders to protect and respect human rights.
- · We respect and protect the human rights of local resi-
- We comply with local and international environmental laws and strive to protect the environment and prevent pollution.
- We strive to prevent human rights violations that occur during our business activities and provide prompt and appropriate remedies.



Human Rights Management System

Vision

3 Strategies

Tasks

One-Goal

Set common goals of human rights

rights system 2. Focus on human rights management training

1. Vitalize the human

3. Enact the code of ethics for the supply chain and take action

4. Conduct a human rights impact

Incheon Airport, an airport where everyone is treated with respect

One-Process

Build an integrated

human rights system

- 5. Improve the human rights system for laborers
- assessment
- - 6. Increase the transparency of the human rights management system
- 7. Hold an Incheon Airport Human Rights

One-Culture

Create a culture

united by respect for

human rights

- 8. Operate an Incheon Airport ethics and human rights counseling office
- 9. Eliminate the blind spots in human rights

















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Improving the Human Rights of Stakeholders by **Revising Company Regulations**

We at Incheon Airport are striving to improve the human rights of our stakeholders, internal and external, by revising our regulations to provide remedies to victims of human rights violations and upgrade the human rights violation prevention system. An external human rights expert thoroughly reviewed our company regulations for revision and held interviews and meetings with relevant departments. As a result, we identified 211 factors in 15 regulations, including the punishment of those who commit secondary victimization, responsibility for work site safety management, and protection of victims of human rights violations. among others, and completed the revision of 13 of them.



In May 2021, Incheon Airport revised the 'Human Rights Regulations' and enacted the 'Enforcement Rules of the Human Rights Regulation' to upgrade the remediation procedure of human rights abuses to improve the accessibility and procedural fairness for victims of human rights violations. We had operated three separate reporting channels according to types of complaints, but we integrated them into the 'Human Rights Abuse Report Center' for user convenience. We also hired external experts or the Investigation Committee to investigate the incidents reported in order to protect victims. We also gave detailed descriptions of the results of the investigations, such as rejected, settled, and withdrawn for objectivity.

Human Rights Impact Evaluation

We conducted a human rights impact evaluation by consulting experts in diverse areas for objective evaluation based on the stricter standards than before for credibility. The evaluation consists of 173 indicators including the newly added 17 indicators related to human rights protection in the workplace. The external consultants and members of the Human Rights Management Committee participated in the evaluation for transparency. In accordance with the evaluation result, we requested the relevant departments to take action for improvement and monitored their progress. We received positive evaluation in 96.4% of the indicators. We also discovered seven issues to be addressed in 11 indicators, including firmwide training on environmental protection, mandatory supply chain pledge for human rights, and improvement of signage for employees with disabilities.

Activities for the Human Rights of Each Stakeholder

We are striving to keep the airport free of human rights abuses by paying special attention to the risks of violating human rights of both internal and external stakeholders unique to the airport industry. We tackled the human rights issues relevant to internal staffers to eliminate blind spots in human rights and took action to protect the human rights of the external stakeholder groups that have business relations with Incheon Airport.

Stakeholder

Female Workers

Risk areas and action taken

employees in the BOD as observers

[Anti-Discrimination] Appointed first female vice present, No. of female executives (30.8%) exceeded government-recommended ratio (20%), the no. of new female hirings hit a record high (43%), increase of maternity leave following childbirth or stillbirth (from 5 days to 10 days), etc.

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Labor Union

Labor

[Mental and Physical Relaxation] Provided unlimited counseling services to help manage work-related stress caused by upset customers: 30-min, cool-down period

[Employee Engagement] Employee engagement in management and partnership through participation of

Passengers with **Reduced Mobility**

Workers Required to Perform Emotional

[Mobility Improvement] Won the bid for national policy R&D to participate in the research for the policy, "Act on the Promotion of Convenience for Passengers with Reduced Mobility," opened a lounge reserved for passengers with reduced mobility (in two locations), developed self-check-in kiosk for passengers with reduced mobility

Supply Chain

[Protection of Right to Safety] Jointly obtained the Incheon Airport-affiliate safety and health management system certification, conducted special inspection of responses to customers by employees with affiliates and identified 52 problems to solve, real-time location tracking system for workers who work in enclosed spaces, etc.

Local Residents

[Environmental Rights Protection] Noise measurement and real-time disclosure in preparation for operation of runway 4; promotion of support for residents in noise-affected areas

Passenger

[Safety/Basic Rights] Making improvements to safety facilities; operation of rapid PCR test center; operation and promotion of airport advance polling stations

Vulnerable Workers

[Working Environment Improvement] Installation of rest areas (20 locations) at ground work sites and expansion of convenience facilities

















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Establishing a Transparent and Fair Governance Structure

We at Incheon Airport aim to create a transparent Incheon Airport ecosystem by developing an ethical management system with fairness, transparency, communication, empathy, and trust as core values and creating an internal ethical management team. We built a smart audit system suitable for a new work environment and updated the relevant regulations to prevent conflicts of interest, laying the foundation for compliance management.

We also introduced the participation of employees in the BOD for observation to increase transparency in decision making and preparing for the introduction of

Performance In 2021

labor directors in the future.

- Chosen as a best practice model for fair trading (Fair economy performance report contest)
- Named an excellent institution for best practice in preliminary construction cost review, given public recognition from Public Procurement Service
- Internal integrity elevated by 1 level (from2020, Anti-Corruption & Civil Rights Commission)
- Received grade A for voluntary compliance with fair trade two consecutive times
- Received the highest grade in the public data management evaluation (Ministry of the Interior and Safety)



Compliance and Ethics Management

Incheon Airport strives to bring fair and transparent management that meets the needs of the public, strengthen its proactiveness, and widen the responsibilities. In order to build an ethical culture based on mutual trust, Incheon Airport has established an ethics management team to ensure the highest level of integrity in the ethics management system, systematic management for ethics risks specific to the industry, establishment of a thorough anti-corruption system, and expansion of internal and external stakeholders engagement.



Governance

Incheon Airport's Board of Directors is composed of five executive directors and seven non-executive directors who deliberate and decide on strategies and policies necessary for the operation of the corporation. Through the participation of the BOD in management, we have strengthened the publicity and public interest as a public institution, secured the independence of the Board, and strengthened the management check function.



Risk Management

Incheon Airport has established a company-wide risk management system to systematically handle various risks that appear in the uncertain corporate environment and business activities. The system allows Incheon Airport to identify possible risks in advance and respond in a timely manner in case of an actual crisis, hence laying the foundation for sustainable growth.













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COMPLIANCE AND ETHICS MANAGEMENT

Compliance and **Ethics Management System**

Ethics Management System

Incheon Airport formed an ethics management team to practice fair and transparent business activities and create the best possible, transparent ecosystem with mutual trust, responsibility, and passion as the basis. We launched an ethics management team and revised our mid- to longterm management strategies.

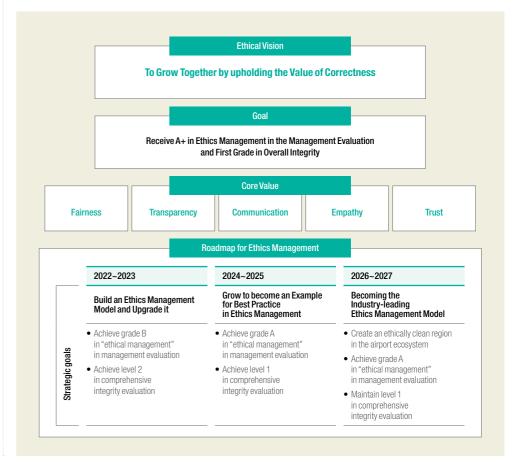
With our vision for ethics management that embraces the ecosystem of Incheon Airport as a whole as the basis, we will uphold the value of correctness and grow together with the airport.

Upgrading the Compliance and **Ethics Management System**

Incheon Airport has identified six key factors and 28 tasks for a large-scale ethics management system upgrade. To that end, we aim to manage systematic ethical risk management by taking the uniqueness of Incheon Airport into consideration, building a flawless anti-corruption system, and expanding the participation of internal and external

We will continue working hard to improve transparency and earn trust by meeting public expectations and tougher policv demands.

Ethics Management System

















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	6 Key Factors and 28 Tasks		
	1-1. Ethics management leadership 1-2. Employee training on transparency an ethics 1-3. Sharing and dissemination of ethical value of Incheon Airport		
	 2.1. Creation of an ethics management team 2.2. Development of an ethics management system 2.3. Organization of a transparency an innovation body 2.4. Creation of a council for the dissemination of ethical culture 		
	3. Ethical Risk Evaluation 3-1. Identification of key risks/General risks		
Tasks	4-1. Prevention of illicit solicitation 4-2. Implementation of restrictions on the acquisition of another real estate 4-3. Cooperation with affiliates to prevent the occurrence of ethical issues 4-4. Improvement of the three shortcomings of the code of conduct 4-5. Prevention of sexual harassment 4-6. Prevention of violations of the Conflicts of Interest Act 4-7. Increase of accounting reliability 4-8. Prevention of corruption in recruitment 4-9. Prevention of abuse of power 4-10. Prevension of violation of the code of conduct 4-11. Prevention of the violation of informant protection 4-12. Prevention of human rights violations 4-13. Flawless record management 4-14. Compliance with the Public Finance Repatriation Act		
	 5. Ethical Information and Communication 5-1. Encouragement of internal reporting 5-2. Opening of an ethical management website 5-3. Operation of internal and external communication and check system 		
	6-1. Core risk and general risk monitoring 6-2. Reflection of integrity incentives, etc. in evaluation 6-3. Upgrading of the Incheon Airport ethics management model		
Ethics Management Monitoring	The Public The Government Audit In-house Public contest, Management evaluation, National Assembly, Internal integrity survey, citizen engagement overall integrity evaluation Board of Audit and Inspection executive integrity survey		



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Internal Integrity Capacity Improvement

Transparency in budget execution



Fairness in work instruction



1.48 points

Awareness of transparency culture



0.58 points









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Establishment and Operation of the Internal Check System

Incheon Airport is upgrading its audit system by developing a mid- to long-term strategy to make our anti-corruption audit system capable of preventing corruption.

We are operating the system more actively and integrating the IT system into it for better efficiency. We also provide consulting services in advance and improve the risk management system to prevent corruption risk factors. In addition, we have focused on improving risk management in vulnerable areas, such as anti-corruption and safety management, and partnership with affiliates for the creation of an anti-corruption system for stability of operation for affiliates.

We conducted a total of 31 audits, including discipline in the public service that takes into consideration social issues and environmental changes and specific audits based on reports, tip-offs, and complaints, among others, to enhance the monitoring system.

As a result of our efforts, including the creation of a threestage internal check system, the internal integrity-level climbed by one level from the previous year in the integrity evaluation conducted the Anti-Corruption and Civil Rights Commission.

Internal Integrity Level increased by Anti-Corruption and Civil Rights Commission (Compared to the previous year)

level↑



Relevant Department

Business Execution

Department

Self-control Activities

Audit Methods

- Autonomous inspection system (Control Self-Assessment (CSA*))
- · Regular audit checklist
- Simple consulting, integrity bulletin board

* CSA: Control Self-Assessment

Supervisory Department by Function

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Audit Department

External Expert

Internal Control System

- · Firm-wide Risk Management Committee
- · Risk Management Committee
- Internal Accounting Management System

Preliminary Audit

- 1st & 2nd defense system evaluation
- · Regular audit/consulting audit
- Regular monitoring, anonymous reporting
- · General audit Post Audit
 - Specific/performance audit
 - · Financial audit

Audit Advisory Committee, integrity ombudsman, cross audit

BEST PRACTICE

Smart Audit Infrastructure

As non-face-to-face work is spreading and work types, including flexible work hours, are becoming more diversified amid the continued spread of the COVID-19 pandemic, we create a smart audit environment in line with environmental changes that incorporate smart technology into work. We have built an online, contactless audit system based on big data to create a non-face-to-face work environment by utilizing the virtual work environment I-Cloud and video conference system BODA. In order to do so, we revised the audit regulations to establish the legal basis. Also, we supported auditors to operate learning organizations and obtain licenses for efficient auditing. As a result, we could build auditors' IT capacity and produced 4 audit data analyzers and 3 internationally certified auditors.

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Incheon Airport 2021/2022 ESG Report **GOVERNANCE**

The Act of Prevent Conflicts of **Interest for Public Officials**

We at Incheon Airport are committed to eliminating corruption that may be triggered by personal interests due to the privileges and practices enjoyed the public sector and preventing activities that violate fair job performance. To that end, we strive to keep Incheon Airport fair and transparent by managing the Conflicts of Interest Prevention Act in relation to our mid- and long-term ethics management strategies. With the goal of upgrading the conflict-of-interest operation system by 2025, we organized a system that consists of a relevant body, a body responsible for comprehensively managing the report center, and an advisory body. In 2021, we reviewed our regulations on the conflicts of interest prevention and reorganized our regulations on ethics. We then staged a campaign to advertise to raise employees' awareness of their duty to report and provided employee training. Before the Conflicts of Interest Prevention Act took effect, we have revised our regulations on ethics to reflect the 5 reporting obligations and 5 prohibitions. We also conducted a preliminary corruption impact assessment on 48 internal regulations, including ethics, audit, human resources affairs, and human rights, among others, for systematic prevention.

Increasing Employees' Awareness of Conflicts of Interest Prevention Act

We have created a reporting system in a bid to increase the effect of our regulations on the prevention of conflicts of interest and ethics and encouraged employees to abide by the internal regulations or face the choice of tough measures on violations. We have also conducted a self-evaluation, provided firmwide education, distributed customized training materials, and gave presentations by visiting employees to raise employees' awareness of the conflicts of interest prevention system.

The act of prevent conflicts of interest for public officials

Goal	Create a Conflicts of Interest Preve	rention System to keep Incheon Airport Fair and Transparent				
	Relevant Body	Comprehensive Ma Reporting Centers	anagement of	Decision-making and Advisory Bodies		
System	[System/Education] ESG Management Office	Staffer in charge of conflicts of interest prevention: Head of the audit office		[Decision-making] Ethics Management Committee		
	[Reporting/Inspection] Audit office	 Corruption/solicital estate/abuse of po 	ation/recruitment/real ower, etc.	[Advisory] Integrity ombudsman		
Tasks	Review internal regulations on confl Preemptively revise regulations on 6	•		of the importance of the duty to report ation		

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Increasing Employees' Awareness of Conflicts of Interest Prevention Act

Classifcation	Description		Results			
Reporting System	[Self-evaluation] Creation of a report checklist, stress of the duty to report on a regular basis [Counseling] Counseling for each area of reporting [Reporting Channel] E-audit system (self-reporting), audit system (self reporting), integrity report (3rd-party reporting)					76 points in awareness of importance of reporting
	Raised standards for punishment of transaction using information acquired in the course of performing duties					
Restrictions on Violations	Level	Level 4	Level 3	Level 2	Level 1	
	Revised	Dismissal	Dismissal~ Suspension	Suspension~ Pay cut	Reprimand	
	Improving Evaluation • Comprehensive inspection on Incheon Airport's and affiliates' human resources affairs, contracts, etc. (twice) • Audit of Incheon Airport's and affiliates' financial soundness and performance (five times) • Review of lectures outside, and other actions taken (twice per year) • Personal use of fleet vehicles (five times per year)			Tlevel↑ for internal integrity		
	Vulnerable target analysis → Content development → Customized programs for each target				Employees who have completed training (Conflicts of interest prevention)	
Training	 Production of online lectures and employees who completed (516 persons), card news series (7 times), self-evaluation (89%), education on conflicts of interest prevention given at the workplace by 					2021 91%(1,701people) 2020 Zero
	Anti-Corruption & Civil Rights Commission (4,389 persons) • Integrity talkfest focusing on performances (2,927 persons), Sky Festival integrity campaign by public-private Councils in Incheon			2021 2.539h 2020 Zero		









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Autonomous Compliance with Fair Trade

We at Incheon Airport are developing a fair economy by developing a peerless fair-trade model and consistently upgrading to establish the order of fair trade in the aviation industry. We are also leading the way in fair trade by disseminating a mutual prosperity model as a public institution that represents fair trade.

We protect the rights and interests of tenants, sign fair contracts, and forge partnerships with SMEs to disseminate the mutually prosperous ecosystem of the aviation industry. We are the first in the local airport sector to standardize the construction cost for the establishment of the appropriate payment structure, improving fairness in the ordering stage.

Right Amounts of Timely Payments Made to Subcontractors

We have made the right amounts of payments to our subcontractors in a timely manner in order to support their stable business activities.

We conducted inspections four times per year and provided education to prevent late wage payment for construction workers, and protect their rights and interests in accordance with the subcontractor protection program. We have paid our subcontractors by fully reflecting the cost increases on request by contractors.

In 2021 alone, we relieved the cost burden by paying KRW 36.8 billion more for 30 incidents. We also provided up to 80% of payment in advance, up KRW 196.5 billion compared to 2020, to relieve the financial burden of subcontractors.

Incheon Airport Fair Trade Model



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Named a leader in setting a fair trade model Fair Economy performance reporting contest

Named an excellent institution in recognition of best practice for cost-estimates for construction projects

Mutual Prosperity Model for Incheon Airport

Actions Taken	Performance				
Protected the Rights and Interests of Tenants	Reduced rent in proportion to decrease in passengers and extended rent support policy	→ Supported the largest amount of rent in the public sector (cut KRW 1.8 trillion cumulatively, until 2021)			
Signed Fair Contracts	Increased the basic bidding amount from 98% to 100% of the standard costs to ensure a fair price, etc. → KRW 24.4 billion guaranteed for 442 contractors				
Forged Partnerships with SMEs for Mutual Prosperity	Operated a duty-free shop dedicated to the sale of the products produced by SMEs, etc. → Opened in 3 locations (only in Korea, Nov. 202				
	Standardized the standards for calculating construction costs	Collected stakeholder opinions and reflected uniqueness of airport industry, standard costs, and relevant laws and standards for objective cost calculation			
Practiced Fair Ordering	Calculated cost objectively	→ Ensured objectivity by having the Public Procurement Service review construction costs for large-scale projects (construction and procurement projects worth over KRW 3 billion)			







Received

Received

A grade

in the compliance with

consecutive times

the highest grade

the Ministry of the Interior and Safety

in the public data operation

evaluation conducted by

fair trade evaluation

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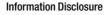
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Upgrading the Fair Trade Compliance Program (FTCP)

In 2013, we became the first public institution to introduce the Fair Trade Compliance Program (FTCP), taking the lead in spreading fair trade. We appointed the vice president as the compliance program manager and supported four members of the legal team, the compliance program office, to obtain the CCP (Certified Compliance Professional) certifications. Also, we have paid close attention to spreading the FTCP by providing education on fair trade laws and encouraging all employees to make a pledge for complying with fair trade. We have revised the standards for FTCP operation and advertised it by distributing the guidelines and holding a guiz contest. In addition, we have been taking tough measures against violations of the fair trade laws, while rewarding best practices for the FTCP. As a result, we succeeded in receiving grade A in the FTCP evaluation two consecutive times.



Incheon Airport aims to make Incheon Airport transparent and reliable by disclosing customized information preemptively in order to increase user accessibility to information for convenience. We increased the number of contract-related information pieces from three to five, and made information essential for ordering plans open to the public completely. We also improved the accessibility of information by reorganizing the detailed criteria for non-disclosure from the existing organization-oriented system to an individual task-oriented system based on the records classification system. In the information disclosure evaluation by the Ministry of Public Administration and Security, we obtained full marks in the field of pre-information and claim processing, faithfulness of original text disclosure, and customer-demand analysis performance. In addition, we improved accessibility to information for citizens by providing passengers with COVID-19 updates at Incheon Airport through diverse channels. We uploaded our coronavirus-related policy and information on transportation on our website for airport users. We also launched the mobile AP "Safe2Go." which allows users to book a COVID-19 test, pay, and get

a proof of a negative COVID-19 test issued. In addition, we used diverse social media channels, including YouTube, to provide a wide range of storytelling-type programs on a regular basis.

Airport Data-improvement and Management

We conducted a survey of 166 citizens and six companies and analyzed the website big data to identify and disclose the information needed by the public. We have recently disclosed three new public data and increased the disclosure of data on high demand by 133%, which translates into 8,293 file data and 200 million data provided in real time, resulting in a 25% increase in API use from the previous

year. We upgraded the data management system for the efficient management of airport data, conducted quality inspection, and built infrastructure. We upgraded the data-related system and revised the standard terms for airport data. We also undertook the data governance project for firmwide data management.

We worked together with data-related departments, such as a data consultative body, to train working-level staffers. As a result, our internal inspection showed a zero error rate. We also achieved the highest grade in the public data operation evaluation conducted by the Ministry of the Interior and Safety thanks to the open platform we built for API stability and availability.

















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GOVERNANCE STRUCTURE

BOD Organization and Operation

BOD Organization

Incheon Airport's board of directors deliberates and decides on strategies and policies necessary for the operation of Incheon Airport. It is composed of five executive directors and seven non-executive directors. It is stipulated that the non-executive directors should be the majority of the BOD in order to perform their duties with checks and balances. The BOD is chaired by a senior non-executive director in order to limit the power of the BOD. The candidates of the BOD are selected among those who meet the qualifications stipulated by relevant laws and Incheon Airport regulations to ensure the BOD's independence, fairness, and transparency. The CEO of Incheon Airport is recommended by the executive nomination committee and appointed by the President after the recommendation for nomination by the Minister of Land, Infrastructure and Transport. The executive directors are appointed by the CEO and the non-executive directors by the Minister of Strategy and Finance after the nomination by the executive nomination committee. The CEO serves for three years and the directors for two years. Both the CEO and directors can be reappointed for a term of one year.

BOD Operation Process

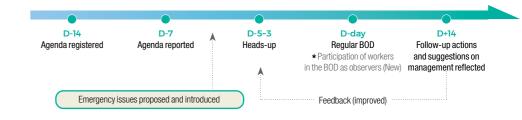
To emphasize the public institutions' public nature and responsibility for public benefit by making the BOD partic-

BOD Organization

(As of July 2022)

Classification	Name	Age	Gender	Position/specialization	Duty
	Kyung-wook, Kim	56	Male	President and CEO	President and CEO
	Dae-ki, Yun	49	Male	Executive audit committee member	Executive auditor
Executive	Hee-jeong, Lee	54	Female	Vice president	Vice president
Directors	Byeong-ki, Im	55	Male	Head of the Business Division	General management of the business division
	Gyeog-yong, Lee	57	Male	Head of the Safety and Security Division	General management of Safety and Security Headquarters
	Sun-yong, Kim	54	Male	Legal affairs	General management of Safety and Security Headquarters
	Su-jin, Park	40	Female	Legal affairs/Human rights	Non-executive director
Non-executive	So-yeong, Park	47	Female	Legal affairs/Public affairs	Non-executive director
Directors	Yong-hwan, Kim	64	Male	Public affairs/Budgeting	Non-executive director
	Cheol-yong, Park	63	Male	Accounting/Finance	Non-executive director
	Jae-jeong, Bae	54	Female	Public affairs/Press	Non-executive director
	II-ki, Sin	47	Male	Culture/Marketing	Non-executive director

BOD Operation System









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ipate in management, Incheon Airport reinforced the management checking function by establishing the operating system clearly and expanding the non-executive director support system to vitalize BOD operation. The BOD consists of experts in diverse areas, including law, public affairs, accounting, and finance, for the BOD's efficient performance of its duties, including deliberation and keeping management in check. It also manages the effectiveness of BOD operation based on the tangible performance indicators, such as BOD attendance, prior deliberation of agendas, and the number of remarks by non-executive directors. The BOD is held regularly on request by the BOD chair. The relevant departments then draw up a plan for the BOD meeting and announce it. Special BOD meetings are held when necessary. We provided in-depth information and stressed communication vitalize non-executive directors' suggestions on management. The CEO himself gave presentations on major management issues and made special reports on material issues. We also provided a heads-up on BOD agendas to non-executive directors to give them the opportunity to demonstrate their capacity. As a result, the number of remarks per non-executive director at the 19th BOD meeting, which was held in 2021, was 7.2, up 0.5 from the previous year. It is stipulated that directors with a special interest in the BOD agenda are not allowed to participate in the resolution of the agenda. We transparently disclose information such as major decisions made by the BOD and subcommittees on our website and through ALIO, the public institution management information disclosure system. Incheon Airport created the ESG Committee. Audit Committee, and Executive Nomination Committee, as subcommittees under the BOD, for rationality of BOD decision-making. All subcommittees are chaired by non-executive directors to ensure professionalism and independence. Incheon Airport introduced the marathon deliberation process to the ESG committee so that the deliberation of important issues can be discussed without time limit. Through the marathon deliberation process, the agenda review period was extended to two days. The first day was dedicated to presentations, while the second day consisted of in-depth discussions for the substan-

tiation of the agenda and efficiency of the plenary session.

Independence and Professionalism of BOD

In order to establish a governance structure that is trusted by the people, we have set practical BOD operational goals and upgrading performance indicators. As the CEO is determined to vitalize the BOD for efficiency, we are doing our best to secure the BOD's independence, professionalism, and diversity. We take candidates' professional careers and experience into consideration when selecting BOD members in order to ensure that they make decisions based on their professionalism and diversity. The non-executive directors are guaranteed to offer take full advantage of their expertise and experience as advisors and provide consulting services and proposals for management. We actively reflect the proposals by non-executive directors in our business activities and report the results to the BOD before the BOD meeting for feedback. In order to increase non-executive directors' understanding of the airport and aviation industries, we report our business activities and airport operation when appointing non-executive directors and take fieldtrips to the airport with them on a regular basis.

Remuneration and Evaluation of BOD

Remuneration for executive directors is paid in accordance with regulations after approval by at the general meeting and that for non-executive directors follows the 'Guidelines for Remuneration of Executives of Public Institutions' prepared by the Ministry of Strategy and Finance. We disclose the remuneration of the BOD transparently on the Incheon Airport website and ALIO, a management information disclosure system for public institutions, among others.

The CEO is evaluated according to the management performance evaluation of public corporations and the evaluation of the management performance of the CEO conducted by the Ministry of Strategy and Finance. Executive directors are evaluated based on the performance evaluation of public corporations and performance evaluation of management contracts.

BOD Operation

Classification		2019	2020	2021
Number of Resolutions/Agendas (cases)		39/27	72/28	50/34
BOD Meetings Ho	eld (times)	16	21	19
	BOD	95.9	95.9	92.2
Attendance (%)	Non-executive Director	95.9	91.0	91.3
Statement by No (times/BOD mee	n-executive Directors ting)	5.9	6.7	7.2

No. of BOD meetings held

19 times

Proposals at BOD meetings

incorporated into management

100%



$\otimes \oplus \oplus$ **BEST PRACTICE**

Attendance of a Union Representative at the BOD Meeting as an Observer

In an effort to improve transparency of the BOD decision-making process and increase mutual understanding between labor and management, we allow a representative of labor to attend the BOD meeting to observe the deliberation of agenda and decision-making process and allow him/her to voice opinions with the approval of the BOD chairperson since Apr. 2021. The agreement between labor and management to allow a labor representative to participate in the BOD meeting in Feb. 2021 led to the BOD decision in March and set the standards and reported the detailed operating standards to the BOD for finalization in April. The union representative attended the BOD meetings in 2021 no less than nine times and actively participated in the meetings by expressing his or her opinions, contributing to the successful establishment of the system by laying the foundation for the labor director system.

















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RISK MANAGEMENT

Business Risk Management

Risk Management System

Incheon Airport is systematically managing a wide range of risks that arise from the uncertain business environment and occur in the process of business activities to lay the foundation for sustainable growth. To this end, we established the enterprise risk management (ERM) system to diagnose or prevent possible risks in advance, while preparing and operating a response system (response organization, on-site action manual, etc.) for emergencies. We have identified 30 core risks (including six management risks and 24 operational risks) and created the key risk indexes (KRI) to assess the risk level (four alert levels, including mild, moderate, high, very high) of each risk for monitoring on a regular basis. The relevant departments in charge of firmwide risk management include the Planning and Coordination Office for business risks (Strategic management);

the Safety and Innovation Office; and the Integrated Operation Center for

operational risks (internal

control, risk re-

sponse).



Risk Management System























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Risk responses by Risk Type

Incheon Airport has developed countermeasures for each risk-type by creating departments in charge of risk management and responses for each of the 30 core risks in ad-

dition to the firmwide risk-management departments. Each department in charge diagnoses risks in advance through monitoring of each key risk indicator and takes action in accordance with the working-level manual and action plan manual we have prepared for each risk when necessary.

Risk Response Activity

Incheon Airport is seeking to come up with ways to upgrade its risk management system and identify new risks to respond to them preemptively for business efficiency in accordance with its business expansion overseas. In Jan. 2021, we revised the financial risk management guideline in a bid to upgrade our overseas business risk management manual. In March, we conducted a regular evaluation of the risk-management system, and upgraded it so that risks can be linked and managed systematically at all stages of obtaining orders and executing business. We also established measures which includes financial risks that may occur in the course of making business investment.

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Program	Indonesia AP1 Education Consulting Program
Risk	Concerns about the client's financial deterioration and consequent inability to pay amid the COVID-19 pandemic



Received KRW 190 million by signing a timely agreement to revise the contract with for completion payment within the year in accordance with the concern that the remaining tasks could not be performed due to COVID-19

Capital Increase	Promotion of investment in kind for expired private facilities			
Sales Increase	Promotion of marketing such as travel bubble, trip booster, and non-landing flight			
Cost	Issuance of low-interest overseas bonds worth KRW 335.8 billion			
Reduction	Reduction of construction cost			

the goal of adjusting the number of people eligible for training and fulfilling a request

- · Implementation of tight budget policy



Risk responses by Risk Type

Classification		KRI	Monitoring	
	Airport Safety	Flood damage, snow storm situation Damage due to aircraft accidents Occurrence of infectious diseases		
	Aviation Security	Number of smuggling incidents Number of cybersecurity breaches		
Operational Risks (24)	Facility Nanagement	Duration of shuttle train suspension Failure of airport power facilities	Setting of Four Alert Levels 'Mild, Moderate, High, very High'	
	Flight Management	A-SMGCS Failure Duration of ARTS failure	step-by-step crisis response Decision making and action as a criterion for decision-making	
	Information Communication	Duration of IIS system failure Duration of core information linkage service suspension		
	Terminal Operation	No. of flights that canceled check-in procedures Traffic regulation on key access roads/ duration of road closure		
Managamant Risks (6)	Future Growth	Change in year-on-year duty-free shop sales Latency of 4-stage comprehensive process rate	Alert level system management and	
Management Risks (6)	Business Management	No. of corruption cases/accidents (exposed externally) Stages and scope of contract business strikes	analysis of each issue	















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ECONOMIC PERFORMANCE

Summary of Consolidated Statements and **Financial Position**

Period No. 23: Jan. 1 ~ Dec. 31, 2021 Period No. 22: Jan. 1 ~ Dec. 31, 2020 Period No. 21: Jan. 1 ~ Dec. 31, 2019

Incheon Airport and its subsidiaries

Account title	Period No. 21	Period No. 22	Period No. 23
Current Assets 1. Cash and Cash Equivalents	706,094,837,564	719,281,962,425 140,073,289,529	675,329,405,478 173,528,848,642
Current Financial Assets	233,129,945,309		
	20,448,041,678	21,246,715,288	298,810,397,565
3. Trade and Other Receivables	350,393,326,829	460,628,343,216	125,716,204,879
4. Inventories	39,592,793,307	41,593,106,294	41,488,317,038
5. Current Tax Assets	207,346,037	25,184,551,139	1,980,173,920
6. Other Current Non-financial Assts	62,323,384,404	30,555,956,959	33,805,463,434
Non-current Assets	11,555,237,961,421	11,791,989,216,965	12,509,653,405,549
1. Other Non-current Financial Assets	43,413,227,215	53,600,987,301	33,753,458,579
2. Long-term Trade and Other Receivables	107,954,775,003	117,885,722,304	136,977,694,011
3. Properties and Equipment	10,627,570,427,905	10,849,646,143,392	11,220,896,211,910
4. Investment Properties	379,337,410,870	366,616,667,612	468,800,900,865
5. Goodwill	177,398,443,930	36,127,065,032	36,127,065,032
6. Intangible Assets Other than Goodwill	86,049,013,193	90,852,132,165	85,779,146,973
7. Deferred Tax Assets	109,514,397,702	253,780,233,552	441,443,968,604
8. Non-current Non-financial Assets	24,000,265,603	23,480,265,607	22,940,193,351
Total Assets	12,261,332,798,985	12,511,271,179,390	13,184,982,811,027
Current Liabilities	1,227,767,191,655	1,219,594,149,382	393,676,922,772
1. Trade and Other Payables	529,530,968,585	455,277,994,788	304,304,841,063
2. Current Financial Liabilities	420,000,000,000	647,000,000,000	С
3. Current Income Tax Liabilities	151,591,399,873	4,549,273,509	131,574,302
4. Other Current Non-financial Liabilities	75,961,128,535	61,264,045,871	35,953,706,999
5. Current Provisions	50,683,694,662	51,502,835,214	53,286,800,408
Non-current Liabilities	1,747,117,177,075	2,830,638,240,181	5,027,067,159,602
1. Long-term Trade and Other Payables	563,526,274,829	604,966,235,628	606,371,048,587
2. Non-current Financial Liabilities	1,069,000,000,000	2,100,000,000,000	4,339,707,403,262
3. Non-current Non-financial Liabilities	85,510,169,159	70,090,409,737	52,902,688,008
4. Employee Benefit Liabilities	29,080,733,087	55,581,594,816	28,058,892,929
Paid-in Capital	3,617,845,480,000	3,617,845,480,000	3,657,933,782,245
Retained Earnings (accumulated deficit)	5,669,667,325,008	4,844,436,530,694	4,105,715,783,662
Other Equity Components	(46,878,652)	(250,869,222)	1,562,314,817
Equity Attributable to Owners of the Parent Company	9,287,465,926,356	8,462,031,141,472	7,765,211,880,724
Non-controlling Interest	(1,017,496,101)	(992,351,645)	(973,152,071)
Total Equity	9,286,448,430,255	8,461,038,789,827	7,764,238,728,653
Total Equity and Liabilities	12,261,332,798,985	12,511,271,179,390	13,184,982,811,027

















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Income Statement

Incheon Airport and its subsidiaries (Unit: KRW)

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Account title	Period No. 21	Period No. 22	Period No. 23
Revenue	2,826,525,918,534	1,157,449,702,388	559,425,249,412
Cost of Sales	1,330,481,765,371	1,314,143,646,293	1,319,455,811,708
Gross Profit	1,496,044,153,163	(156,693,943,905)	(760,030,562,296)
Selling and Administrative Expenses	206,264,280,572	204,040,472,890	169,967,022,663
Operating Profit	1,289,779,872,591	(360,734,416,795)	(929,997,584,959)
Other Revenue	6,495,932,387	458,949,222	360,041,018
Other Expenses	26,497,248,191	18,937,077,335	10,972,338,970
Other Gains (loss)	(22,444,008,392)	(147,298,473,654)	18,256,235,891
Financial Income	5,828,345,699	7,238,972,546	43,877,635,423
Financial Costs	52,745,976,986	42,990,609,699	71,053,785,582
Net Income before Corporate Tax Expenses	1,200,416,917,108	(562,262,655,715)	(949,529,797,179)
Income Tax Expenses	336,989,804,517	(139,409,602,484)	(198,961,267,591)
Profit from Continuing Operations	863,427,112,591	(422,853,053,231)	(750,568,529,588)
Profit	863,427,112,591	(422,853,053,231)	(750,568,529,588)
Other Comprehensive Income (net of tax)	230,318,805	(3,146,446,207)	24,340,653,240
Total Comprehensive Income	863,657,431,396	(425,999,499,438)	(726,227,876,348)
Attributable Profit	863,427,112,591	(422,853,053,231)	(750,568,529,588)
1. Profit Attributable to Owners of the Parent Company	863,492,171,763	(422,878,264,844)	(750,588,327,101)
2. Profit (loss) Attributable to Non-controlling Interests	(65,059,172)	25,211,613	19,797,513
Attributable Comprehensive Income	863,657,431,396	(425,999,499,438)	(726,227,876,348)
Comprehensive Income Attributable to Owners of the Parent Company	863,717,504,096	(426,024,643,893)	(726,248,623,874)
Comprehensive Income Attributable to Non-controlling Interests	(60,072,700)	25,144,455	20,747,526

Key Financial Indicators

(Unit: %)

Category		2019	2020	2021
Stability	Debt Ratio	32.0	47.9	69.8
Stability	Equity-to-Asset Ratio	75.7	67.6	58.9
	Operating Profit Ratio	45.6	(31.2)	(135.8)
Profitability	Return on Assets	7.0	(3.4)	(5.7)
	Gross Profit Margin	42.5	(48.6)	(169.7)
	Revenue Growth Rate	3.7	(59.1)	(51.6)
Growth	Total Assets Growth Rate	(O.8)	2.0	(5.3)
	Properties and Equipment Growth Rate	1.2	2.1	3.4

















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Air Transport **Performance**

Category		2019	2020	2021
Flights	Total Flights (times)	404,104	149,982	131,027
	International Flights (times)	398,815	148,988	130,957
Passengers	Total Passengers (persons)	71,169,722	12,049,851	3,198,909
	International Passengers (persons)	70,578,050	11,955,756	3,189,589
	Transfer Passengers (persons)	8,389,136	2,093,706	536,405
	Transfer Rate (%)	11.8	17.4	16.8
	International Cargo (tons)	2,764,350	2,822,364	3,329,292
Cargo	Transshipment (tons)	1,057,360	1,150,826	1,283,219
	Transshipment Rate (%)	38.2	40.8	38.5

Performance in **Airport Operation**

				(Unit: KRW 100 million)
Category		2019	2020	2021
Revenue		28,265	11,574	5,594
Aeronautical Revenues	Revenue from Flights	4,124	1,447	1,505
	Revenue from Passengers	5,171	838	232
Rovenues	Commercial Revenues	15,182	6,208	943
	Revenue from Rental and Utility	2,788	2,178	1,885
	Revenue from Overseas and Other Businesses	973	307	305

Distribution of **Financial Value**

			(Unit: KRW 100 million)
	2019	2020	2021
I.	1.556	1.670	3.64.0

Employees	Labor Cost*
Subcontractors	Outsourcing Cost**
Shareholders and Investors	Dividends
	Interests
Government	Tax and Dues, Corporate Tax
Local Community	Contributions
Others	Facility Management Fees, Rent, etc.***

	2019	2020	2021
	1,576	1,639	1,640
	5,527	5,694	5,687
	3,994	-	-
	492	386	488
	4,106	(900)	(1,467)
	215	124	96
•	6,885	7,350	6,954

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- * Labor Costs: Pay+Allowances+Miscellaneous Pay+Retirement Allowances+Payable Benefits
- ** Outsourcing Costs: Total Outsourcing Costs (including the Amounts Spent on Conversion from Subcontractors to Subsidiaries)
- *** Other Facility Management Fees, Rent, etc.: Combined Total of (COGs+donations+interest cost+taxes and dues+corporate tax)-Figures in the Table above (excluding dividends))















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SOCIAL **PERFORMANCE**

Overview of **Executives and Employees**

(Unit: person, %)

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Category		2019	2020	2021
Total		1,556	1,828	1,873
Gender	Male (%)	1,162(74.7)	1,389(76.0)	1,401(74.7)
Gender	Female (%)	394(25.3)	439(24.0)	472(25.3)
Number of Employees	Male (%)	24(92.3)	31(79.5)	39(90.6)
Who Have Retired or Lest to	Female (%)	2(7.7)	8(20.5)	4(9.4)
Work for Another Company	Annual Quits Rate	1.7%	2.3%	2.3%
	Executives	5	4	5
Position	Supervisors & Managers	487	494	496
	Below Supervisors & Managers	1,064	1,330	1,372
	20s (%)	421(27.1)	441(24.1)	416(22.2)
A	30s (%)	440(28.3)	592(32.4)	645(34.4)
Age	40s (%)	441(28.3)	500(27.4)	537(28.7)
	50s and older (%)	254(16.3)	295(16.1)	275(14.7)
	Regular			
	Male	1,158	1,385	1,396
	Female	390	437	470
Types of	Total	1,548	1,822	1,866
Employment*	Temporary			
	Male	4	4	5
	Female	4	2	2
	Total	8	6	7
	No. of Female Employees (%)	394(25.3)	439(24.0)	472(25.3)
Diversity	No. of Women in Management Positions (%)	37(7.6)	43(8.7)	48(9.7)
	Employees with Physical Disabilities (%)	3.7%	3.8%	3.7%
Now Employment	Male (%)	106(68.8)	259(83.0)	49(57.6)
New Employment	Female (%)	48(31.2)	53(17.0)	36(42.4)
	Under 20s (%)	125	105	74
Now Employment	30s (%)	23	115	6
New Employment	40s (%)	4	76	4
	50s and older (%)	2	16	-
	People with Physical Disabilities	6	11	-
New Social Equity	High School Graduates	4	69	6
Employment	Veterans	15	7	10
	Local Talents	57	137	30
Union Membership	Union Membership (%)	99.8%	79.5%	97.1%

^{*} Regular Employees: unlimited contract workers included/ temporary employees: limited contract workers, consignment contract workers, part-time workers included

















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> Overview of Flexible **Work Hour System**

				(Unit: person)
Category		2019	2020	2021
Hourly Work		71	89	70
Flexible work Arrangements	Personalized Start & Departure Times	481	618	539
	Personalized Work Hours	362	441	396
	Flexible Work	416	628	627
Remote Work	Work from Home	-	1,153	1,223
	Smartwork	71	38	45

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Overview of the **Work-life Balance Support System**

				(Unit: person, %)
Category		2019	2020	2021
Number of Users	Male	12	11	25
Number of osers	Female	54	58	58
Use Status of Maternity Leave	Female	18	16	26
Use status of Maternity Leave	Spouse	23	35	43
Use Status of Work-hour Reduction System during Pregnancy and Childcare Period	Total	18	16	26

Training and Education

Category		Unit	2019	2020	2021
Training and Education	Male	h a	149	112	107
Duration per Person	Female	— hours	133	116	107
Training and Education Budget pe	r Person	KRW 10,000	309	224	280
	Level 1~2	Persons (%) / hours	141(9)/21,920	144(8)/15,801	134(8)/14,338
No. of Employees	Level 3		345(22)/52,413	349(19)/41,552	345(22)/36,915
Who Received Training and Education by Rank/Hours	Level 4		510(33)/69,841	547(30)/65,249	588(37)/62,946
	Level 5 and Under		555(36)/80,902	784(43)/83,501	518(33)/55,426
Satisfaction with Training and Edu	cation (out of 5 points)	pointo	4.78	4.66	4.76
Applicability (out of 5 points)		— points	4.70	4.74	4.71















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Integrity and Ethics Education Program

					(=:
Category	Training Method	Period	2019	2020	2021
All	Group and Face-to-face	Once a year	1,370	-	1,773
employees	Cyber Education	Throughout the year	2,658	3,365	3,500
	New Hires	Upon recruitment	142	196	81
Career Transitions	Promoted	Upon promotion	56	108	249
	Manager	Throughout the year	140	168	-
Outsourced	Outsourced Education, e.g., Civil Rights commision Integrity Training, etc.	Throughout the year	6	13	15
Others	Practical Education for Rank and File, Department-level Education, etc.	Throughout the year	526	318	355

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(Unit: person)

Mutual Prosperity Program Performance

Category	Unit	2019	2020	2021
Transaction with SMEs	KRW 100 million	7,463	9,098	11,322
Evaluation of Mutual Prosperity with the Public Sector	Grade	Improved	Above average	Above average
Partners' Satisfaction with the Mutual Prosperity Program	Points	80.6	76.3	81.6
Performance of Airport R&D Technical Purchase	KRW 100 million	13.1	5.1	9.5
Performance of Airport R&D Development Investment	KRW 100 million	11.0	18.0	19.7

CSR Activities

Category	Unit	2019	2020	2021
Donations	KRW 100 million	215	124	96
No. of Volunteer Participants	Persons	2,302	1,103	536
Duration of Volunteer Work	Hours	17,691	22,537	20,377

















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> Customer **Satisfaction Surveys**

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			(Unit: point)
Survey	2019	2020	2021
Satisfaction with Departure Services	88	91	92
Satisfaction with Arrival Services	89	Not conducted due to COVID-19	Not conducted due to COVID-19
Satisfaction with Transit Services	89	91	90
Satisfaction with Airlines Services	93	93	92

VOC Operations

Category	Unit	2019	2020	2021
lo. of cases accepted	0000	6,589	2,589	1,327
No. of cases handled	case	6,589	2,589	1,327
aate	%	100	100	100

















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ENVIRONMENTAL Energy Consumption PERFORMANCE

and Renewable **Energy Use**

Category	Energy type	Unit	2019	2020	2021
	Electricity	– – TJ	4,155	3,310	3,182
	Medium-Temperature Hot Water		660	677	636
Energy Consumption	Others		178	130	100
	Total	_	4,993	4,117	3,918
Capacity of Renewable Energy Facility	Solar Power (cumulative)*		5,868	7,315	10,497
	Geothermal Power (cumulative)	KW	7,998	8,195	7,998
	Total		13,866	15,510	18,495
EV Charging Stations	Express Charge (cumulative)		37	37	66
	Slow Charge (cumulative)	Station	11	21	22
	Total		48	58	88
Waste Heat from Resource- recovery Facility	Volume of Waste Heat Produced	— Ton	90,433	57,501	60,099
	Volume Consumed within Facility		40,881	13,926	23,028
	Sales Volume	_	49,552	41,752	37,071

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Waste Discharge and Reuse

Category		Unit	2019	2020	2021
	General Waste		20,872	12,879	8,059
	Designated Waste		1,825	1,654	1,402
Waste Generated Construction Waste Total Waste	— Ton	31,108	15,234	76,853	
	Total Waste		53,805	29,767	86,314
	Amount of Waste Recycled	Ton	38,168	19,651	80,078
	Rate of Waste Recycled	%	70.9%	66.0%	92.8%
Waste Processing	Incinerated	Ton	13,964	7,655	5,134
	Buried	Ton	1,669	2,461	1,103
Disposal of Waste De-ic	cing Fluid	Ton	8,225	4,800	-







^{*}Until 2019, we included electricity generated from solar power facilities. However, starting in 2020, we excluded the self-generated electricity from solar power facilities, thus revised the 2019 data for consistency. (changed from including solar power consumption to excluding)











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Status of Water Use and Recycling

Category		Unit	2019	2020	2021
	Water Use	m ³	2,293,037	1,142,106	1,039,272
Water Management	Sewage Volume	m³	6,439,329	3,861,714	2,932,072
	Amount of Water Recycled	m³	3,680,145	2,776,369	2,234,729
	COD (legal standards 20)		6.5	5.9	4.5
Result of the Monitoring	BOD (legal standards 10)		0.5	0.4	0.4
Reuse System T	SS (legal standards 10)	ppm	0.6	0.4	0.2
	T-N (legal standards 20)		4.4	5.5	5.0
	T-P (legal standards 2)		0.2	0.2	0.3
Reclaimed Water Usage	City Reclaimed Wastewater*		1,377,431	1,088,823	701,558
	Landscaping		751,532	497,195	511,820
	Industrial Water	m ³	1,205,489	804,799	627,893
	Others		345,683	385,552	393,458
	Total		3,680,135	2,776,369	2,234,729

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Status of GHG and Air Pollutants **Emissions**

Category		Unit	2019	2020	2021
Scope 1	Scope 1	100	27,475	18,127	15,794
GHG Fmissions*	Scope 2	- tCO2-eq /tCO2e	205,249	172,929	165,597
dud Ellissions	Scope 3		1,244,948	690,036	708,796
	Total		1,786,348	881,092	890,187
	SO ₂	ppm	0.006	0.005	0.003
	CO	_	0.5	0.5	0.6
Airport Area Air Quality	NO2		0.020	0.013	0.013
Monitoring**	02		0.040	0.042	0.039
Fine Dust (PM10)**** Ultra-Fine Dust (PM2.5)	Fine Dust (PM10)****	μg/m²	45(40)	39(38)	38(33)
	Ultra-Fine Dust (PM2.5)****		27(23)	25(24)	21(21)
Fine Dust Concentrations	Indoor Parking Lot – Legal standards 200	μg/m²	52	28	38
of Indoor Air	Passenger Terminals and Concourse - Legal standards 150		23	27	18
	PM - Legal standards 26	μg/m²	1.64	1.62	1.77
Gas Emitted from Resource Recovery	S02 - Legal standards 18	ppm	0.00	0.00	0.00
	NO2 - Legal standards 50	_	5.99	3.86	4.26
	CO - Legal standards 50	_	4.43	3.97	2.78
	HCI - Legal standards 15	_	1.71	1.34	2.29

- * Amount of GHG emissions for two years from 2016 to 2017 changed in accordance with the altered scope of GHG emissions calculation and standards
- ** Airport Area Air Quality Monitoring: The average of three results measured by air quality real-time monitoring stations
- *** Measurement of Emitted Gas from Resource Recovery Facility: Average of values measured from two incinerators
- **** The measurement values for PM10, PM2.5 were taken on days without yellow dust warnings







[★] City Reclaimed Wastewater: Water used for toilet cleansing, cleaning, and washing and sprinkling







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ISO 26000 ANALYSIS REPORT

Standard

The Korean Standards Association has developed a checklist to examine whether social responsibility is fulfilled in accordance with ISO 26000, which is an international guideline for corporate social responsibility. This document reports the outcome of the assessment on the sustainable management process and achievements in each of the seven key areas pursued by Incheon Airport according to the checklist of the Korean Standards Association.

Scope

The Korean Standards Association has examined the processes undertaken by Incheon Airport to fulfill corporate social responsibility and the implementation of performance. To this end, the mid-to long-term strategies, implementation of those strategies, stakeholder engagement, and corporate social responsibility activities have been examined.

Method

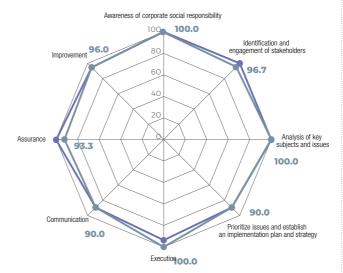
The Korean Standards Association has performed the following activities to gather an appropriate basis for the examination, in accordance with the criteria of the ISO 26000 implementation level.

- Review of internal data about sustainability management activities and achievements
- Interview with the person in charge of each sustainability issue at Incheon Airport

I. ISO 26000 CSR Process Assessment Results

Incheon Airport has established a comprehensive strategy for ESG management innovation and has expressed its determination. Through the establishment of the ESG Committee under the BOD and the conclusion of an ESG agreement between parent and subsidiary companies, Incheon Airport has demonstrated a commitment to internalize ESG management and spread it throughout the supply chain. In particular, by moving the ESG Management Team, HR Team, and Performance Management Team to be under the umbrella of the ESG Group, which reports directly to the Executive Vice President, the company has completed the chain of systems that connects ESG innovation to assessment and human resource management. It is expected that the ESG Committee, together with the execution organization (ESG Group), will act as a control tower for all ESG-related matters. We suggest that Incheon Airport establishes global level stakeholder engagement policies and processes to resolve stakeholder-related conflicts that could arise in business operations.

CSR Process Assessment Results



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Awareness of corporate social responsibility

Identification and

engagement of stakeholders Analysis of key subjects and

issues

Execution

Assurance

Prioritize issues and establish an implementation

plan and strategy

Communication

Improvement

Review the current status of the organization based on the executives' lead

Review the interests and requirements of stakeholders and establish the engagement strategy

> Prepare the issue list through review and analysis of organizational competence

Prioritize issues to be improved and controlled in light of organizational competence; develop and implement goals and plans

Implement strategies, vision, and goals; regularly monitor CSR achievements

Communicate with stakeholders through performance reports and disclosures

Implement measures and reports to raise the reliability of performance results

Review performance regularly to continue making improvements

II. ISO 26000 Assessment Results in Seven Key Areas

Corporate Governance

Incheon Airport has been taking measures to improve gender equality, transparency management, and ESG management in the airport's board operation. In August 2021, the ESG Committee was established under the BOD and the introduction of labor directors is scheduled for November 2022. Additionally, with the appointment of the first female Executive Vice President and four female executive directors, the ratio of female to male executives reached 31%. Incheon Airport creates an environment that promotes active discussion of the ESG agenda within the BOD, in addition to reporting management plans and performance. The company has been aligning ESG performance with employee performance in accordance with government policy. For objective monitoring of the activities and performance of the BOD in the future, we suggest that Incheon Airport establish and operate the Regulation on Board Evaluation Process, following the demands of external evaluation agencies and the global market.

Human Rights

Incheon Airport conducts an annual human rights impact assessment in cooperation with an external expert. This year, many improvements were made in the field of human rights. The scope of application of the human rights impact assessment was extended to include field workers at the airport, not just the office workers at Incheon Airport. In accordance with the Human Rights Charter of the corporation, all subcontractors and partners of Incheon Airport are required to submit the Human Rights Pledge to encourage participation in human rights management. Additionally, an ethics and human rights management consultative body, which consists of the corporation and its subsidiaries' human rights officers, is in operation to maintain a human rights management agreement between the corporation and its subsidiaries. Going forward, it is recommended that the human rights management of a subsidiary in charge of security be upgraded in order to reduce the overall human rights risk of Incheon Airport. Security work has inherent human rights risks that are different in nature from those in general corporate work. It is expected that Incheon Airport manages human rights risks through human rights impact assessment and training specialized for security work.

Labor Practices

With the enforcement of the Serious Accident Prevention Act, there is an increasing stakeholder interest in safety and health issues within the organization. In line with these changes in the environment, two of the three subsidiaries have completed the acquisition of KOSHA-MS certification in 2021. The remaining subsidiaries are planning to acquire certification by 2022 and are continuously striving to bridge the gap in safety management level between the corporation, subsidiaries, and subcontracting companies. We look forward to seeing a reduced number of industrial accidents as a result of the safety assessment of subsidiaries, the implementation of customized industrial safety training for companies under direct management, and on-site risk assessment consulting for subcontracting companies.

Environment

Incheon Airport unveiled its ESG management strategy by announcing the ESG Management Innovation in June 2021. With the realization of a low-carbon green airport as the strategic goal, four strategic tasks have been identified for the environment: converting airport operation energy to green energy; leading a green mobility ecosystem; reducing aircraft carbon emissions and fine dust; and green transformation of airport infrastructure and environment. Incheon Airport's primary business is airport construction and operation, which inevitably generates environmental problems. For example, in 2021, there was a

















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temporary increase in construction waste due to runway resurfacing work. In order to alleviate environmental impacts, Incheon Airport used recycled aggregates from construction waste and recycled runway waste asphalt to recycle construction materials. Active implementation of resource circulation is highly commendable.

Fair Trade Practice

Incheon Airport formed the Ethics Management Committee, composed of directors and executives, under the CEO, in 2021. Starting in 2022, the committee has been receiving reports on the progress and results of anti-corruption monitoring. Following the introduction of the Ethics Management Standardization Model and the KCP of the Anti-Corruption & Civil Rights Commission, Incheon Airport applied to become a tentative certification body, showing the organization's continuous efforts to establish and internalize the anti-corruption management system. Incheon Airport has had supply chain-related issues in its subsidiaries, more often than internal issues in the past. To address the problem, three subsidiaries introduced a permanent audit system to include a clause in the contract that requires aligning audit performance and performance evaluation. Additionally, the disclosure standard was expanded, and the articles of incorporation and employment rules were revised to reflect the parent company standards. Going forward, it is recommended that subsidiaries also establish and get certified with the anti-corruption management system for an integrated anti-corruption management. We recommend taking a step further in reducing corruption risk in the supply chain through multi-faceted support and encouragement.

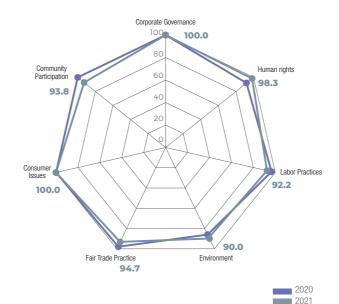
Consumer Issues

The general public and airport users are regarded as the main customers of Incheon Airport. Incheon Airport makes continuous efforts to improve customer satisfaction levels and reflect user feedback in the quarantine procedure. In 2020, Incheon Airport started operating the first COVID-19 testing site as a domestic airport, and in 2021, the testing infrastructure was expanded significantly to accommodate the increased testing volume. In particular, the testing process from making reservations to getting the test and test results was simplified to improve passenger convenience and reduce waiting times. Through expanded operation of automated quarantine devices that consider passenger flow, Incheon Airport reduced the spread of COVID-19 and protected the safety and health of passengers. In pursuit of the rights to information of the general public who are also customers of Incheon Airport, the company conducted an aviation data survey on individual and corporate customers and disclosed popular keywords on the Incheon Airport website.

Community Participation

Incheon Airport consults the government and local government agencies on investment in airport construction and the development of surrounding areas. The opinions of local government agencies and residents are also reflected in CSR activities and noise countermeasures. In 2021, the Incheon Public Innovation Network was formed to promote cooperative social contribution projects of four public institutions in the Incheon area. Since then, local community projects are being implemented in cooperation with the Incheon Social Welfare Fund, reflecting the needs of the social workers after deliberation of the experts. In order to overcome the limitations of volunteering due to COVID-19, Incheon Airport has been planning non-face-to-face activities and is constantly working on developing measures to improve the quality of volunteering activities. Our forecast is that the decrease in sales, restrictions on volunteering activities, and restrictions on engagement with local residents will be a continuing trend. We suggest that Incheon Airport establish a strategy from the perspective of community participation in the post-COVID-19 era and increase the accuracy of performance indicators.

CSR Process Assessment Results



Corporate Governance	to integrate the principle with existing systems, policies, and practices.
Human rights	Activities to respect human rights within the organization and within the influence of the organization to protect, observe, and realize human rights.
Labor Practices	Policies and practices that influence the workplace environment target the organization and stakeholders/ partners.
Environment	Activities of integrated approaches consider the organization's decisions and meaning of activities to reduce the impact of business operations on the environment.
Fair Trade Practice	Pay attention to ethical and fair trade practices between the organization and partners and other companies such as suppliers.
Consumer Issues	Ensure consumer rights protection, such as consumer education, fair and transparent marketing information

opportunities.

Community Participation

Respect the principle of social responsibility and activities

and contracts, and sustainable consumption promotion.

Recognize and respect the rights of local communities

and make all efforts to maximize the support and

III. Assessment Results

The ISO 26000 assessment result shows that Incheon Airport scored 346 points out of 360 in the process area and 608 points out of 640 in the performance area, leading to a total of 954 points, which corresponds to the SR 4 Grade. This grade indicates that organizational members are well aware of their corporate social responsibilities, and that the organization's operation system, policies, and practices are well established. This grade is viewed as a stage that requires continuous maintenance by promoting social responsibility within the influence of the organization and strengthening solidarity with the local community. To upgrade CSR management, it is recommended that Incheon Airport establishes Stakeholder Engagement Principles and Processes that follow global standards. In terms of performance, we recommend that Incheon Airport actively disseminates and monitors the ESG system in order to reduce the ESG risk of subsidiaries.

August 2022
Korean Standards Association
Myeong-Soo Kang

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The Korean Standards Association is a special corporation established pursuant to the Industrial Standardization Act in 1962. It is a knowledge-based service institution that supplies and spreads industrial standardization, quality management, sustainable management, and IS and ISO certifications, etc. It contributes to the sustainable development of Korean society as an ISO 26000 Korean agency, GRI designated education institution, AA1000 assurance institution, Korea Sustainability Index (KSI), UN CDM operation organization, and an institution of greenhouse gas goal management system assurance.



THIRD PARTY ASSURANCE STATEMENT









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THE CSR was requested by Incheon Airport to assure "2021/2022 Incheon Airport Sustainability Report" (hereinafter "Report"). THE CSR submits the results of its review of the publication process and contents of the Report to the management and stakeholders of Incheon Airport.

Assurance Standards

We conducted the assurance evaluation by reviewing whether the Report complied with AA1000AS v3(2020) assurance standard and reporting principle of GRI Standards which are internationally used for assurance.

- Application of principles of stakeholder inclusivity, materiality, responsiveness, and impact in AA1000AP(2018)
- Fulfillment of the principles for defining report content and report quality of the GRI Standards
- Fulfillment of Core Option of GRI Standards

Assurance Level

For the assurance, we conducted evaluation at moderate level by applying the principles of AA1000AS v3(2020) and did data sampling at limited level with examining the questionnaire and corresponding online interviews. The assurance is Type 1. The assurance process includes the following major activities.

- Review of the feasibility of the materiality assessment process
- Review of reporting based on criteria for selected major topics

Review of stakeholder participation

Review of consistency with business report

Limitations

THE CSR confirmed the reliability of the Report through the limited level of interview and document reviews. However, it does not mean that the Report is 100% accurate. Also, Incheon Airport is solely responsible for the writing of this report. The scope of assurance applied to this report does not include following items:

- financial information and related additional information from Incheon Airport webpage
- UNGC, UNGPRF, and TCFD Index included in the appendix of this report

Independence

THE CSR is an independent third-party institute and presents its opinions with the ethical and independent status secured.

THE CSR submits following opinions after a series of processes to verify compliance with assurance standard of the AA1000AS v3(2020) and the principles of internationally recognized reporting guideline.

Fulfillment of Core Option of GRI Standards

THE CSR reviewed whether the Report fulfilled Core Option of GRI Standards, the international guideline for report publication and confirmed that the Report met the reporting criteria of general management disclosure and the reporting requirements on 17 material topics. The following table shows the assurance indices of material topics confirmed through the procedure.

Economy	Economic Performance 201-1, 201-2	Indirect-economic impacts 203-1	• Anti-corruption 205-1, 205-2	
Environment	• Energy 302-1, 302-4, 302-5	Water and effluents 303-5	• Biodiversity 304-1, 304-2	• Emission 305-1, 305-2, 305-3
	• Waste 306-3, 306-4, 306-5	• Supplier-environmental compliance 308-1		
Social	• Employment 401-1	Workplace safety management 403-1~8	Training and education 404-1, 404-2	Diversity and equal opportunity 405-1
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Application of principles of AA1000AP (2018)

THE CSR confirmed that the Report applied four principles of AA1000AP (2018) accountability standards.

Inclusivity	Does Incheon Airport adhere to the principle of stakeholder engagement in order to ensure a responsible and strategic response in advancing sustainability management?	THE CSR checked Incheon Airport's stakeholder selection process and could not find any significant stakeholder group that was intentionally omitted in the stakeholder participation process. Incheon Airport is actively communicating with its stakeholders via various communication channels.
Materiality	Does Incheon Airport report the important issues to stakeholder?	THE CSR checked Incheon Airport's procedure for identifying the issues to report and reviewed the materiality assessment procedure. Incheon Airport conducted an internal/external analysis, and 17 material issues were selected from 30 issues after reviewed by the management. THE CSR could not find any problem in the materiality assessment process.
Responsiveness	Does Incheon Airport respond appropriately to stakeholders' requirements and expectations?	Incheon Airport appropriately reported plans and activities to respond to material issues that reflect stakeholders' demands and expectations. THE CSR could not find any inappropriateness in the plans and activities.
Impact	Does Incheon Airport identify how its actions affect stakeholder, or broader eco-systems?	THE CSR confirmed that Incheon Airport reported the performance and impact of their activities regarding each material issue based on the reliable quantitative data.

Recommendations

Incheon Airport, as a global airport corporation, has created various sustainability performances under the New Vision 2030+. THE CSR recommends Incheon Airport to specify its ESG management strategy and to develop specific targets for each strategic area in a way to advance its performance management. In addition, it is necessary to report positive and negative issues together to communicate with its stakeholders more effectively.

Eligibility of the Assurance Institute

THE CSR requested by Incheon Airport to assure the Report is the specialized global sustainability assurance institute and has the AA1000AS assurance license officially certified by the UK-based AccountAbility which is the global sustainability management standard firm and is the Gold Community Member of the Global Reporting Initiative(GRI). Multinational CSR experts who have CSR research achievements in many countries including Korea, the US, the UK, and Germany participate as members of the THE CSR Expert Committee.

> Sep. 2022 CEO of THE CSR Se-Woo Jung









































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	201-2	Financial implications and other risks and opportunities due to climate change	95,116
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	302-1	Energy consumption within the organization	104
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Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside high biodiversity value outside	54~55
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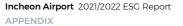
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Supplier social assessment	103	Management Approach	75
	414-1	New suppliers that were screened using social criteria	74~75
	414-2	Negative social impacts in the supply chain and actions taken	None, Restrictions on contracting with illegal companies due to contract regulations
Customer health and safety	103	Management Approach	61
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SUSTAINABILITY GOALS (UN SDGs)

UN SUSTAINABLE DEVELOPMENT GOALS(UN SDGs)

Among the 17 UN SDGs agreed upon by the UN in 2015, Incheon Airport has adopted six SDGs related to its business (UN-SDGs 3, 4, 7, 8, 9, 13) and keeps track of relevant activities. A summary of related activities is as below. Please refer to the corresponding pages for more details.

UN-SDGs Related to Incheon Airport		Measures by Incheon Airport	Report Page
3 GOOD HEALTH AND WELL-BEING	UN-SDGs 3 Ensure healthy lives and promote well-being for all persons of all ages.	Incheon Airport has improved and revitalized the family-friendly system to spread the culture of sharing the load of childcare equally by both parents for everyone's health and welfare. In addition, we have expanded the smart quarantine infrastructure to mitigate the risks of COVID-19 infection. For example, we have upgraded the smart quarantine system, are operating a COVID-19 testing center, and have established a smart departure process. Furthermore, we received the highest level (Lv.5) for CSR best practice in recognition of our efforts to actively address problems in the local communities and to reach blind spots in welfare.	77
4 GULDY BUCKERN	UN-SDGs 4 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	Through the "Incheon Airport Gachi Jump" program, Incheon Airport introduced a three-way mentoring program between a working professional, college student, and an adolescent from a multicultural family. The program is intended to bridge the educational gap and support healthy growth of children in multicultural families. To help alleviate polarization between the privileged and underprivileged, we operate arts and culture after school classes for children of low-income families and provide childcare support for single parents. Additionally, we have started the "Round G Community Center" project to create jobs and provide seminars, vocational training, etc. to the "new" seniors who are retired baby boomers.	77
7 AFFORDIBLE AND CLEAN DESCRIPT	UN-SDGs 7 Ensure access to affordable, reliable, sustainable and modern energy for all.	In accordance with the Ministry of Trade, Industry and Energy's Regulations on the Promotion of Rationalization of Energy Use for Public Institutions, Incheon Airport operates the Greenhouse Gas Reduction and Energy Conservation Promotion Committee composed of top management. We are expanding the use of renewable energies, such as solar and geothermal energies, to become energy independent or self-sufficient.	50~53
8 ECCET WORK AND COMMENT CARPYTH	UN-SDGs 8 Foster sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	Based on the vision of "Korea's No. 1 job, Incheon Airport," and three strategic tasks of "creating new jobs," "maintaining sustainable jobs," "and "matching jobs as preferred by job seekers," we have built a foundation for recovering airport jobs and established a step-by-step job crisis response system to fight the prolonged pandemic. In addition, we have created aviation industry-specific jobs and innovative jobs to fulfill our corporate social responsibility of providing quality job opportunities.	72~74
9 NOUSTRY IMPORTANT	UN-SDGs 9 Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation	To "lead the green mobility ecosystem," one of the core tasks of the low-carbon, green airport implementation strategy, Incheon Airport has increased the number of green vehicles used in our airport operations. Incheon Airport now operates 88 heavy electric vehicles, which is 44% more than the number in the previous year. The plan is to have 895 units in operation by 2030. With the installation of hydrogen charging stations in January and July 2021, we are on our way to secure an infrastructure that can charge up to 180 vehicles per day, further contributing to the spread of hydrogen vehicles in the local community.	46
13 CAMPER ACTION	UN-SDGs13 Take urgent action to combat climate change and its impacts.	Incheon Airport strives to improve the overall carbon emissions across the airport's infrastructure. We are supplying ground power to reduce greenhouse gas emissions from aircraft and are promoting the conversion of ground-handling equipment to eco-friendly equipment. We have improved the infrastructure in consideration of greenhouse gases generated by passengers by installing the largest hydrogen charging station in Korea and operating 88 electric vehicle charging infrastructures.	44







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UN GLOBAL COMPACT

UNGC ADVANCED LEVEL



This is our Communication on Progress in implementing the Ten Principles of United Nations Global Compact and supporting broader UN goals.

We welcome feedback on its contents.

Incheon Airport joined the UN Global Compact in March 2007 with a commitment to fulfill its corporate social responsibility. Since then, we have been complying with the Ten Principles in the four areas of human rights, labor, environment, and anti-corruption. The UN Global Compact has announced the launching of the new Communication on Progress (CoP) policy to encourage implementation of CSR and facilitate communication with stakeholders. This report contains the implementation details for the 21 criteria required for the GC Advanced Level. Attaining the UNGC Advanced Level means that the organization has introduced sustainable governance and management process in accordance with The Blueprint for Business Leadership on the SDGs and UNGC Business Model, completed the self-assessment, and reported the sustainability performance and disclosures.

Cor	tent	Details of the report
1.	The COP describes mainstreaming into corporate functions and business units.	Business Overview
2.	The COP describes value chain implementation.	UN Global Compact
3.	The COP describes robust commitments, strategies or policies in the area of human rights.	Human Rights Management and Culture
4.	The COP describes effective management systems to integrate the human rights principles.	
5.	The COP describes effective monitoring and evaluation mechanisms of human rights integration.	
6.	The COP describes robust commitments, strategies or policies in the area of labor.	Inclusive corporate culture and human rights management
7.	The COP describes effective management systems to integrate the labor principles.	
8.	The COP describes effective monitoring and evaluation mechanisms of labor principles integration.	
9.	The COP describes robust commitments, strategies or policies in the area of environmental stewardship.	Energy Management
10.	The COP describes effective management systems to integrate the environmental principles.	
11.	The COP describes effective monitoring and evaluation mechanisms for environmental stewardship.	
12.	The COP describes robust commitments, strategies or policies in the area of anticorruption.	Compliance and Ethics Management
13.	The COP describes effective management systems to integrate the anti-corruption principle.	
14.	The COP describes effective monitoring and evaluation mechanisms for the integration of anticorruption.	
15.	The COP describes core business contributions to UN goals and issues.	UN-SGDs
16.	The COP describes strategic social investments and philanthropy.	Problem solving in local communities
17.	The COP describes advocacy and public policy engagement.	Mutual prosperity with local community
18.	The COP describes partnerships and collective action.	Business Ecosystem
19.	The COP describes CEO commitment and leadership.	CEO Message
20.	The COP describes Board adoption for sustainability and governance system.	Governance
21.	The COP describes stakeholder engagement.	Stakeholder Engagement













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UN GPRF

GUIDING PRINCIPLES REPORTING FRAMEWORK

Incheon Airport respects internationally recognized human rights based on the UN Guiding Principles (UNGPs) on Business and Human Rights (UNGPs), and presents its activities in accordance with the UN Guide Reporting Framework as follows:

Category	Frame	vork	Incheon Airport Activities	Report Page
Governance	Al	Human Rights Policies (Disclosure of commitment to protection of human rights)	Incheon Airport has declared the Human Rights Charter as a principle of action and value to be observed by all executives and employees, in order to respect internationally recognized human rights and to establish and spread human rights management based on the UN Guiding Principles (UNGPs) on Business and Human Rights.	82
	A2	Embedding Respect for Human Rights (Efforts to ensure respect for human rights)	To spread a culture of respect for human rights, we are conducting human rights training for our employees.	82
Defining the Focus of Reporting	B1	Statement of Salient Issues (Material human rights issues related to business activities)	In 2021, Incheon Airport conducted a human rights impact assessment for institutional operation to identify areas of improvement and implement improvement measures.	83
	B2	Determination of Salient Issues (Determination process process)	We adopted the new diagnosis tool in accordance with the Corporate Human Rights Benchmark (CHRB) to identify human rights violation risks present in our business activities.	83
	B3	Choice of Focal Geographies (Determination process)	The main location for human rights management is Incheon Airport's business sites in Korea.	114
	B4	Additional Severe Impacts (Potential issues other than salient issues)	Through the human rights impact assessment, we identified potential risks for human rights, including the rights to mobility, safety, health, and environment, of the mobility-disabled, passengers, vulnerable workers, and local residents.	83, 114
Management of Salient Human Rights Issues	C1	Specific Policies (Measures to address salient human rights issues)	We implemented human rights protection activities designed specifically for each sector. In addition, we established a supply chain management division to promote human rights management in the supply chain and systematically enforce measures.	83
	C2	Stakeholder Engagement (Stakeholder engagement in identifying and responding to each salient human rights issue)	Incheon Airport conducts human rights impact assessments and identifies potential human rights violations through the participation of internal and external stakeholders.	83
	C3	Assessing Impacts (Continuous identification of human rights issues)	Incheon AirportE conducts a human rights impact assessment annually.	83
	C4	Integrating Findings and Taking Action (Decision-making process and activities related to salient human rights issues)	Incheon Airport has established the direction of implementation based on the characteristics of each stakeholder identified through the human rights impact assessment of major projects.	83
	C5	Tracking Performance (Effectiveness of human rights resolutions)	As we have strengthened the human rights management organization and the response system, there have been no reports of human rights violations.	83
	C6	Remediation (Support for victims of human rights violation)	Through the revision of human rights regulations and the enactment of detailed enforcement rules for human rights regulations, we strengthened accessibility to and fairness of the remediation process.	83









TCFD













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corporate governance, strategy, risk management, and metrics and targets required by the TCFD are reported as follows:

Incheon Airport supports the TCFD (Task Force on Climate-related Financial Disclosures) for our response to climate change. Accordingly, requirements in the four key areas of

TCFD recommendations			Incheon Airport Response F	
Governance	Describe the board's oversight of climate-related risks and opportunities.		Incheon Airport operates the Greenhouse-Gas Reduction and Energy-Conservation Promotion Committee composed of top management in accordance with the Ministry of Trade, Industry and Energy's Regulations on the Promotion of Rationalization of Energy Use for Public Institutions. In order to become a low-carbon, green airport, a working-level consultative body for major energy-using departments, Energy Management	93
	b)	Describe management's role in assessing and managing climate- related risks and opportunities.	Working Committee, has been established, as well as an "energy keeper" organization, composed of employees of Incheon Airport, subsidiaries, and partner companies. Every quarter, the committee establishes and implements a basic plan for a low-carbon, eco-friendly strategy, analyzes and evaluates performance, and takes decisions related to energy-conservation efforts.	93
Strategy	a)	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	We have recognized the severity of climate change and participated in scenarios that reduced air temperature by 2°C or more according to the COP21. We are pursuing tasks to build a green airport as part of the Green New Deal by 2030. Along with the	95
	b)	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	vision of Global Leading Green Airport, Incheon Airport has established 14 specific tasks to accomplish four goals, namely: conversion of airport operation energy to green; establishment of a green mobility operating system; reduction of aircraft fine dust and emissions; and green transformation of airport infrastructure and environment. We	95
	c)	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	have also established a financial risk management system (FRM) that strengthens the green ecosystem-oriented climate response as well as the financial management.	116
Risk Management	a)	Describe the organization's processes for identifying and assessing climate-related risks.	Understanding the seriousness of carbon dioxide generated by aircraft and airport operation, Incheon Airport endeavors to mitigate climate change and minimize environmental impact. To this end, we are managing GHG emissions and in line with	116
	b)	Describe the organization's processes for managing climate- related risks.	the government's 2030 National Greenhouse Gas Reduction Target (NDC), we aim to reduce GHG emissions by 40% compared to 2018 (260,179 tCO2), which is 174,840 tCO2eq.	116
	c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.		116
Metrics and argets	a)	Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.	We have established a plan to supply the power required for airport operations with 100% renewable energy by 2040 as we have participated in the RE100 Initiative. As of 2021, Incheon Airport's renewable energy use is 4.2%. By continuously expanding the use of renewable energy, introducing hydrogen fuel cell power	45,105
	b)	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	generation, and applying innovative photovoltaic fusion and composite innovation technologies and everyday solar power, we will achieve a 20% supply ratio of renewable energy by 2030.	45,105
	c)	Describe the targets used by the organization to manage climate- related risks and opportunities and performance against targets.	The GHG emissions in 2021 were as follows: Scope 1:15,794:tC02eq Scope 2:165,597:tC02eq Scope 3:708,796:tC02eq	45,105





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AWARDS AND MEMBERSHIPS OF ASSOCIATIONS

MAJOR AWARDS

Date of award	Award name	Agency
July 2021	2021 National Service Awards: Airport Transit Services	The Institute for Industrial Policy Studies
August 2021	2021 World Airport Awards: COVID-19 Airport Excellence & World's Best Airport Security	Skytrax
August 2021	2021 Red Dot Design Awards: "Red Dot Winner"	Red Dot Award
September 2021	ACI Customer Experience Global Summit: Airport Customer Experience Accreditation Level 4	ACI
October 2021	2021 Air Transport World : Airport of the Year	ATW
November 2021	2021 AFLAS; Asia Freight, Logistics & Supply Chain Awards 2021 Best Green Airport	Air Cargo News
November 2021	ROK President's Commendation for National Quality Innovation (Social Value Creation) — The 47th National Quality Management Convention	Ministry of Trade, Industry and Energy, Korean Agency for Technology and Standards
November 2021	MOTIE Minister's Commendation for Carbon Neutrality and Energy Efficiency – Korea Energy Awards 2021	Korea Energy Agency (KEA)
November 2021	Grand Prize – 2021 Value Engineering (VE) Awards & Conference	Busan Metropolitan City & Busan Metropolitan Corporation
December 2021	Excellent Sustainability Reporting (3rd Consecutive Year) – 2021 Global Standard Management Awards (GSMA)	Korea Management Registrar (KMR)
December 2021	Grand Prize for Dominant of the Value (8th Consecutive Year) — The Management Grand Awards 2021	Korea Management Association Consulting (KMAC)
February 2022	2022 National Assembly Environment and Labor Committee Award: Job Creation	Newsis
March 2022	Korea's Most Admired Company Award (15th Consecutive Year)	Korea Management Association Consulting (KMAC)
March 2022	2022 Prime Minister's Commendation for National Disaster Safety Training	Ministry of the Interior and Safety (MOIS)
May 2022	2022 Grand Prize for Public Enterprise – 25th KLS Awards	Korea Logistics Society (KLS)
		*

MEMBERSHIPS OF ASSOCIATIONS

Year joined Institution	
1995	Korea Environmental Preservation Association (KEPA)
2000	Incheon Chamber of Commerce and Industry
2001	Korea Civil Aviation Association (KCA)
	Korea Emergency Planning Association
2002	ACI Asia-Pacific Region
2003	BBB Korea
	Korea Construction Promotion Association
	Korea Navigation Institute
2005	International Contractors' Association of Korea (ICAK)
	Korea Engineering & Consulting Association
2007	UN Global Compact
	BEST Forum: Business Ethics and Sustainability Management for Top performance
	ACI World
2009	Alumni Association
2010	Korea Industrial Technology Association
	Korea Integrated Logistics Association
2011	Korean Society for Aviation and Aeronautics

Year joined	Institution		
2012	Korea Air Traffic Controllers' Association		
2013	Korea Air Navigation Safety Technology Association		
2014	ICAO		
	Korea Electric Engineers Association		
	Incheon Environmental Volunteer Association		
2015	OECD		
	IATA Aviation Fuel Technology Committee		
	Incheon Airport Integrated Defense Council		
2016	Korea Management Association (KMA)		
	Korea International Trade Association (KITA)		
2018	Korean Association for Public Administration		
	Korean Society for Quality Management		
	Korea Society of IT Services		
	Korea Productivity Center		
	Korean Security Association		
2019	Korea Council of Public Organization Internal Auditors		
	Institute of Internal Auditors Korea		

Year joined	Institution
2019	Korean Society of Safety
	Korean Society of Transportation
	Korean Academy of International Business Management
	Korea Air Transport Research Society
	Korea Exchange (KRX)
	Korea Aviation Noise Policy Forum
	Aviation Management Society of Korea
	Korean Institute of Landscape Architecture
	Korea Business Roundtable (KBR)
2020	Korea Data Industry Association
	Korea Software Industry Association
	Korea Service Management Society
	Korea Electric Engineers Association
	Korea Aviation Security Association (KASA
	Korea Council of Chief Information Security Officers
	Korea Transportation Society
	Korea Service Management Society







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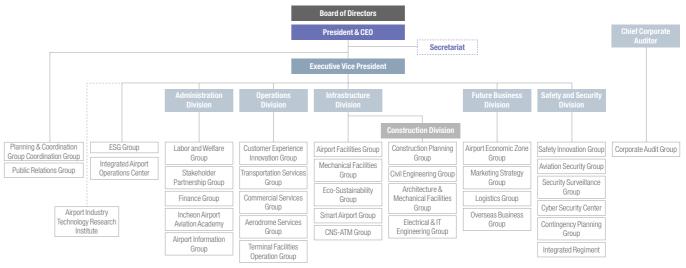
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SUBSIDIARIES

Address	
Date of establishme	nt
Number of Employe	es (As of July 2022, Unit : persons)
Website	
Equity ratio (Unit: %)	
Sales	2020
(Unit: KRW)	2021

Business details

Incheon Airport Energy Co., Ltd.	Incheon Airport Facilities Co., Ltd.	Incheon Airport Operation Services Co., Ltd.
78-43 (Unseo-dong), 1050-gil, Yeongjong, Haeanbuk-ro, Jung-gu, Incheon	#310, 444 (Unseo-dong, CIQ Bldg. 2), Terminal 2-daero, Jung-gu, Incheon	7th floor, 84 Gonghang-ro 424beon-gil, Jung-gu Incheon
May 1997	September 2017	January 2019
48	3,477	2,186
www.iae.co.kr	www.airportfc.co.kr	www.airportos.co.kr
99	100	100
76,314,690,914	239,772,462,125	105,130,615,203
85,562,676,812	266,315,868,380	119,123,246,462
Incheon Airport management & operation and maintenance business	Incheon Airport Facilities is carrying out management & operation and maintenance for 17 units in five sectors of Incheon Airport - transportation, machinery, facilities, electricity, and IT.	Incheon Airport Operation Services is performing operation support of 15 businesses in four sectors - terminal operation, traffic operation, environmental cleaning, and facilities operation.

Address					
Date of establishment					
Number of Employees (As of July 2022, Unit: persons)					
Website					
Equity ratio (Unit: %)					
Sales	2020				
(Unit: KRW)	2021				

In	cheon Airport Security Co., Ltd.	PT. Mitra Incheon Indonesia	Incheon Korea for Airports Services Company S.P.C.
	floor, 84 Gonghang-ro 424beon-gil, Jung-gu, heon	Indonesia	Kuwait
Ma	rch 2020	January 2012	January 2019
3,1	32	4	142
WW	w.airportsc.kr	-	-
100	0	99.91	100
97,	865,032,059	240,218,756	17,165,107,516
179	9,403,823,839	183,849,260	15,525,784,303
	heon Airport Security is carrying out security arch and security guarding of Incheon Airport.	A local subsidiary established for smooth airport operation and management of business within Indonesia.	A local subsidiary established for management & operation of Kuwait Airport T4 consignment business.









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ESG Management Team in Incheon Airport

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