

RE

duce.
use.
cycle.
peat.

As part of the Resource Circulation System,
we provide eco-friendly renewable PP solutions to reduce carbon emissions
and achieve sustainable growth.

PolyMirae's circular PP provides optimal physical properties made by mixing
PCR (Post Consumer Recycled) and PIR (Post Industrial Recycled) PP
with PolyMirae's Advanced virgin PP

Poly Village

2023 **Summer** | Vol.50



One Team,
Shaping a better future

Metocene MF650Y

Innovative solution for automotive sound insulation
that provides a quieter and cleaner driving experience
in electric vehicles.



The Metocene product line produced using metallocene catalyst technology provides a fine and uniform fiber structure compared to conventional PP, thereby enhancing the performance of automotive sound insulation.

Additionally, these eco-friendly products have a very low content of volatile organic compounds.

CONTENTS

Poly Village

Vol.50 | 2023 Summer

With Poly PEOPLE & ISSUE

- 04 **CEO Message**
Dear Business Partners, staff, and executives
- 06 **Let us brag a little!**
Spreading the value of our company worldwide, we are the Market Development Team, aiming to become the growth model of the global polypropylene market!
- 10 **FOCUS**
Mitchell Killeen, CEO of PolyMirae, Delivers Speech at the <2023 APIC>
- 12 **Poly Today**
Defining a Great Workplace through 'Experience'
- 14 **Workshop**
Company-Wide Workshop - One Team, Shaping a better future!
- 16 **Workshop**
OSpring hiking & Safety resolution for the successful T/A!
- 18 **News briefing + PolyMirae**



PolyMirae Magazine

Poly Village Vol.50
2023 Summer

Publisher MITCHELL KILLEEN

Publication Date July 15th

Planning PolyMirae Magazine Team

Design Everything Design

Cover illustration Studio Edink

Add 10, Gukjegeumyung-ro, Yeongdeungpo-gu, Seoul, Korea

TEL +82-2-2167-8919





LEADER'S MESSAGE

Dear Business Partners, staff, and executives

It is a pleasure to meet you all. I am Mitchell Killeen, the newly appointed CEO of PolyMirae as of March.

First of all, I would like to express my gratitude to Mr. BH Kim, who has made significant contributions with his passionate leadership over the past three years, but more than that Mr Kim has played a central role in PolyMirae since its formation 23 years ago. I extend my thanks to Mr. BH Kim and wish him success and blessings in his future endeavors.

My engagement with PolyMirae also goes back more than 20 years since its very formation and many of you already know very well my admiration and affection for this company.

It is a great honor to assume the role of CEO of PolyMirae, and I pledge that I will faithfully fulfill my role as the CEO of PolyMirae so that our PolyMirae can continue as One Team to Shape a Better Future.

PolyMirae will maintain our focus on what has made PMC in my view the best operated company in the polyolefin world – Safety First, One Team and Innovation. I see my role as CEO will be to help orchestrate the wealth of knowledge and skills, we have within PMC itself but also capture the knowledge and capability amongst our wonderful shareholders DL Chemical and LYB.

PolyMirae has achieved a remarkable safety performance – this is what makes me most proud about PMC – over a decade without reportable incidents and a relentless focus on safety and excellence.

Everything else follows from this dedication to safety excellence – best reliability, best quality, best team who care for one another, best innovative products, most trusted supplier, fast new product innovation and market introduction, best service all leading to high levels of customer satisfaction. I will be anxious to learn from every employee and customer and take your advice on how we maintain this exemplary record. By maintaining this very firm base, then I feel confident we will navigate the current challenging market conditions.

The current challenging market environment will impact our business performance. As we face numerous challenges and obstacles ahead, for the year of the rabbit in 2023, we should take a step back and take thoughtful but quick actions. I thought the Year of The Rabbit, was rather appropriate for the business environment we will face together. We must have a sense of urgency and be quick and courageous to act, but also, we will not be hasty.

We will also not forget the wider responsibilities and opportunities for PMC and our customers in Sustainability. To our relentless focus on Safety First, One Team and Innovation – we will add a Sustainability focus. This will mean new partnerships and new innovations, but I believe PMC has the base to be successful.

Together and with the support and capability of all of you our employees and customers, our extraordinary capable and engaged parent companies, DL Chemical and LYB and our exiting new Joint Venture with SKA, UPP which allows us to broaden our market offering, we will come o stronger and prouder and continue to be the most excellent company in our industry.

July 2023

Mitchell Ian Killeen, President & CEO

**Spreading the value of our company worldwide,
we are the Market Development Team,**
aiming to become the growth model of
the global polypropylene market!



Our team, which fills the company with young energy, is in charge of developing overseas markets for products. Let's delve into the enthusiastic narrative of the Market Development Team, as we devise strategies to understand the marketplace, secure a competitive advantage, and align with the overarching objectives of our company.

The Market Development Team collaborates effectively with our sales channels to elevate the stature of PolyMirae. Our goal is to forge a global marketplace where our diverse and unique products are highly valued. Notably, we enjoy a close working relationship with our two primary overseas sales channels, LyondellBasell and Daelim. Our focus is on enhancing the sales of PolyMirae products across international markets, and we are proud to report our presence in over 40 countries currently. Moreover, our team undertakes a host of dynamic activities, including in-depth market and customer analyses, product use-case development, competitive benchmarking, and devising sales strategies to maintain our competitive edge. We are adept at responding to evolving market conditions. To this end, our team members are equipped with a Global Mindset and excellent foreign language skills, enabling us to effectively communicate with overseas sales channels and the global distribution network.

In our relentless pursuit of excellence, the Market Development Team ensures that PolyMirae maintains a respected presence and strong competitiveness within the worldwide polypropylene market. Our strategy involves being the first to respond to market shifts and attentively heeding even the faintest customer feedback. For instance, our prompt response to the changing market needs during the COVID-19 pandemic resulted in the maximization of sales of meltblown PP for masks and injection-molded PP products for the rapidly increasing PCR test kits. With the distinction of being the youngest team within PolyMirae, our Market Development Team thrives on unyielding energy and passion. We invite your warm attention and enthusiastic support as we continue to perform our roles with determination and vigor.



Meet the Members of the Market Development Team

A. Grace Kang, Team Leader

The Market Development Team is guided by Grace Kang, a leader known for her outstanding market insight and formidable negotiation skills. A city-dweller at heart, she possesses a warm personality and a fondness for fine dining and lattes. Her personality type is ISFJ.

B. Joey Park

In charge of market development in China and Europe, he brings a unique blend of humor and gentleness to his role. His collaborative approach and adaptability make him a vital element in our team's functioning. His personality type is ESFJ.

C. CH Lim

CH Lim is our key player in developing the markets in China and the Americas. Known for his effusive charm and insightful remarks, he has a knack for steering the team's atmosphere in a positive direction. He's a true team player with an ENFP personality type.

D. SY Shim

SY Shim leads the way in developing markets in the Indian subcontinent, the Middle East, and Turkey. With her vibrant energy, she uplifts the team morale, acting as our cheerful mascot. Her personality type is ENFP.

E. DI Kim

DI Kim leads market development in Southeast Asia and Oceania. As the youngest member of the team, he infuses our group with freshness and constantly brings innovative ideas to the table. His personality type is ENFJ.

Key Priorities and Future Outlook for the Market Development Team

Since its inception, the Market Development Team has diligently partnered with sales channels and contributed innovative ideas, successfully fostering growth in over 40 international markets. We see this as a significant accomplishment, a testament to the hard work and dedication of our predecessors. Now, under the leadership of Grace Kang, we are tirelessly working to surpass our structural limitations and break new ground in advanced markets such as Europe, the Americas, and Japan. Despite the current decline in the global Polypropylene (PP) market and the swift changes in market conditions, we remain committed to our objectives. Our focus is on developing niche and new markets, to secure stable sales for PolyMirae's high-value-added products in our target markets of Europe, the Americas, and Japan in the near future.



2023 APIC Asia Petrochemical Industry Conference



Mitchell Killeen, CEO of PolyMiare, Delivers Speech at the <2023 APIC>

On May 18-19, Mitchell Killeen, CEO of PolyMirae, delivered a speech on behalf of the Korean Petrochemical Association at the opening ceremony of the 2023 Asia Petrochemical Industry Conference in New Delhi, India.

During the opening ceremony, CEO Mitchell Killeen emphasized the importance of integrating environmental management into the business processes and strategies of Asian petrochemical companies. He highlighted the need to ensure sustainable growth and a promising future for the industry. Furthermore, he said that eco-consciousness would shape the current era, with increasing expectations placed on the petrochemical industry to adapt and address environmental concerns.

Lastly, CEO Mitchell Killeen underscored efforts toward establishing a circular economy via recycling plastic waste and developing products with lower carbon footprints made from biomass.

Defining a Great Workplace through ★ Experience ★

CFO, JK Lee



Greetings, PolyMirae family!

I am JK Lee, the Finance and Planning Director at PolyMirae. As I approach the completion of my first year with PolyMirae, I find myself filled with gratitude towards each of you, our dedicated employees, who have supported my journey of adjustment and growth within the company.

Throughout my career, I have made a series of job changes, which is quite common in our field. As I reflect on my professional journey spanning 27 years, there were indeed moments that required great effort and presented significant stress while acclimatizing to new environments. Just like the warmth and understanding I received from you, some workplaces facilitated my smooth transition. However, some places posed substantial challenges. The reason I'm sharing my experiences with job transitions is because I understand that many of you may also be navigating the complexities of unfamiliar professional environments.

For those of you early in your career, I wish to share some insights, based on my years of experience, about the criteria that define a good workplace.

My professional journey commenced as an accountant with KPMG Sandong, a firm that has since ceased operations. The firm, much like PolyMirae, was recognized for its exemplary work culture. What struck me most was the organizational ethos centered on mutual respect and active efforts to understand and value each other's opinions. I intended to have a long tenure there; however, the firm, unfortunately, had to shut down due to auditing issues during the IMF financial crisis. This was the untimely end of a company to which I had dedicated five to six years of unrelenting passion in the nascent phase of my career.

I then moved to PwC Samil, followed by EY Hanyoung Accounting Firm. During these transitions, there were moments of triumph where my abilities were recognized, juxtaposed with periods that presented significant

challenges. My career journey as an accountant culminated at Deloitte Anjin.

In my mid-forties, what many would consider the prime of life, I transitioned into an executive role with a large construction company. Initially, it seemed like a splendid opportunity that promised a successful career path. However, not everything that glitters is gold. A string of hidden problems, a tax investigation by the National Tax Service, and subsequent accounting fraud issues led to several challenging years. This period, fraught with unexpected hardships, was characterized by a sense of loneliness and strenuous days carrying the weight of numerous problems on my shoulders.

It was around this time that I started yearning for the environment of my first workplace, KPMG Sandong. This experience served as a reminder of the importance and value of a healthy organizational culture and the importance of the people you work with. I found myself often pondering - how different would things have been if I had continued working at a place I loved and was truly passionate about? I believe that if I had had the opportunity to grow and share the highs and lows with my then colleagues, my professional journey would have been far less strenuous and solitary.

Fate would have it that during this time, I had to change jobs frequently. My next transition was influenced by the operational circumstances of my then-employer, leading me to another affiliate company. After managing some aftermath, an unexpected merger announcement forced yet another job change. This brought me to DL Chemical, and the ensuing two-and-a-half years were a whirlwind. The company witnessed numerous changes due to business expansion, including acquisitions, mergers, and splits. To compound matters, the COVID-19 pandemic curtailed opportunities to interact with colleagues during an extremely busy period.

I realize that my career narrative might have been exhaustive. However, it's through these experiences that I find myself here, at PolyMirae, with all of you. Through the highs and lows of my professional journey, I've come to a realization, simple yet profound, that I'd like to share.

That is, 'experience' is the key to finding a great workplace. A great workplace is one that truly resonates with you. It's through experience that you understand the sentiment - 'This is the perfect fit for me', 'This is a place where I can

work happily', 'This is a place where I can devote my passion and prime years'.

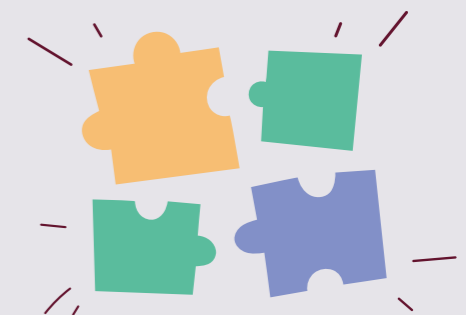
For those freshly embarking on their professional journey, deciphering your personal benchmarks for an ideal workplace can be challenging. A reputation for excellence does not universally make a company the perfect fit for every individual. Even in workplaces boasting comprehensive benefits, there may still be room for improvement. Criteria such as salary, aptitude, work-life balance, co-worker relationships, and promotion opportunities, differ for everyone, sculpted through a combination of personal experiences. It's often the case that individuals hone their understanding of these criteria and cultivate discernment after encountering unforeseen challenges at a new place of employment post-transition.

Whether your professional journey began with PolyMirae or brought you here via other companies, I confidently assert that our company embodies an exceptional organizational culture and promotes solid teamwork. It's a seldom-found truth that companies like PolyMirae, where every employee pulls together with a unified resolve towards our shared objectives, are rare. I'm convinced that our robust culture, rooted within our organization, and the strong bonds among employees, furnish the enduring propulsion that allows PolyMirae to consistently generate profits and create new value, even amid adverse circumstances.

If you're contemplating a career transition or curious about a prospective workplace, I invite you to reflect on this question: 'What constitutes a good workplace in my eyes?'

I hope that PolyMirae's commendable organizational culture and teamwork will endure, empowering us to steadily build a resilient PolyMirae that remains unfazed by challenges of any magnitude. Your continued support will make this possible.

Thank you for your time in reading this long passage.





One Team, Shaping a better future!



On June 14-15 & 21-22, PolyMirae conducted a company-wide workshop involving all employees, which had been postponed for the past 4 years due to COVID-19. On the first day, this workshop allowed all employees to collectively contemplate PolyMirae's vision, strategy, purpose, dedication, and values in a bottom-up approach and express them through vision drawing programs, sharing their artwork with colleagues. This workshop was a precious time for all employees to reaffirm and empathize with the vision and core values of PMC, which they consider most important, and strengthen teamwork by coming together. On the second day, all employees visited Model of Garden Culture, The Suncheonman National Garden and had time to look around freely. At the workshop, CEO Mitchell Killeen emphasized all employees of PolyMirae to respond to the current challenging situation and seize new opportunities based on the One-team spirit and safety first.

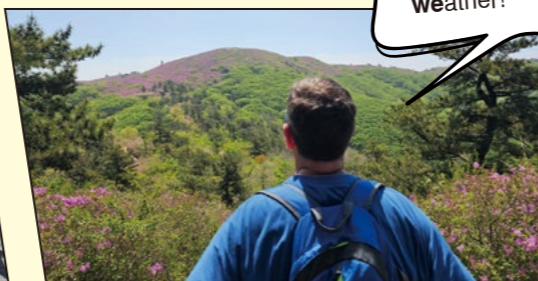
Vision Drawing



Spring hiking & Safety resolution for the successful T/A!



On April 27, 2023, PolyMirae had a spring hiking which saw the participation of the Yeosu Plant's employees and CEO, along with a safety resolution event aimed at ensuring a successful and stable T/A for Line 3(Yongsung Plant). This outing was held for the first time in 4 years due to Covid-19. It was an opportunity for employees and management to strengthen our bond after a long time, and the CEO emphasized the importance of continuing efforts to ensure safety despite the challenging business environment.



News Briefing + PolyMirae

2023 Summer

2022 Wage Negotiation and Collective Bargaining Agreement Ceremony

On December 21, 2022, we commemorated the 2022 Wage Negotiation and Collective Bargaining Agreement Ceremony at our Seoul headquarters. The event saw the union chairman WH Jeong, among other executive members, alongside our former CEO BH Kim, Plant Manager KY Yoon, and the HR&ER Team, representing the company. We concluded the ceremony by signing and exchanging the wage negotiation and collective bargaining agreement. Our former CEO, BH Kim, expressed gratitude for the accomplished labor agreement, which embodies mutual respect between labor and management. The wage negotiation and collective bargaining process began with a formal visit on July 29 and spanned approximately five months, conducted in an atmosphere of mutual trust. Both parties pledged continued efforts toward fostering robust labor-management relations in the future.

SH Hwang, HR&ER

PolyMirae Workshop 2022

On December 16, PolyMirae conducted a workshop for our junior employees in Cheonan. The session, joined by approximately 50 junior employees, included our former CEO BH Kim. The workshop revolved around the theme 'Cultivating Relationships and Enhancing Organizational Strength to Maximize Results'. Former CEO BH Kim delivered a lecture on 'teamwork', underscoring the necessity for ongoing communication and collaboration among employees. As we move forward, PolyMirae will continually engage in organizational enhancement activities to foster superior teamwork, guided by our 'One Winning Team' ethos.

John Lee, HR&ER



Conducting the 2022 Integrated Internal Audit

From December 6 to 16, 2022, PolyMirae carried out the Integrated Internal Audit spanning nine days. This year's audit integrated the 'Serious Accidents Punishment Act (laws pertaining to the Serious Accidents Punishment Act)' and the reinforced Chemicals Control Act with our standard PSM(Process Safety Management)/SMS(Safety Management System)/ISO(International Standards Organization)/RC(Responsible Care) Integrated Internal Audit. A team of nine internal auditors reviewed every aspect from company-wide procedures and systems to safety-related on-site equipment, even delving into the company's protocols and regulations.

The inspection yielded excellent marks for our safety management, uncovering no significant non-conformities, but identifying a few areas for enhancement and observation. These favorable results stem from the thorough preparation undertaken by our management to meet stringent safety standards in response to the Serious Accidents Punishment Act, and the concerted efforts of all employees in maintaining a spotless, safe workspace.

Guided by LyondellBasell's requirements and the company's 31 internal procedure standards, PolyMirae remains dedicated to preserving a safe environment by scrutinizing and managing the company's safety and health systems.

JH Jung, HSE

Joining the 17th Foreign-Invested Companies Job Fair, Organized by KOTRA

Over November 14-15, 2022, PolyMirae was a proud participant in the 17th Foreign-Invested Companies Job Fair. This event, arranged by KOTRA, was a platform to engage with and recruit outstanding talents. On the first day, our HR&ER Team Leader, JG Lee, hosted a recruitment briefing session for prospective employees. Committed to securing the best talent to drive our sustainable growth, PolyMirae has been proactive in stepping out of our offices to connect directly with individuals on university campuses and at job fairs. This initiative does not end here; we are dedicated to continuous interaction with students and job seekers, elucidating our company's strengths and sharing our forward-looking vision, all in an effort to identify the best potential additions to the PolyMirae team.

John Lee, HR&ER



News Briefing + PolyMirae

2023 Summer

Participation in PlastIndia 2023

PlastIndia 2023, a leading international plastic exposition, was hosted in New Delhi, India from February 1 through 5. This premier event, one of the most substantial worldwide, strives to fuel growth in the global plastics industry. Despite the preceding hiatus due to the intensification of COVID-19, this year's occasion was a thriving gathering of diverse global corporations. It served as a rare opportunity to survey the landscape of plastics-related solutions and innovative products from an array of international companies, India included. PolyMirae seized this chance to showcase our expansive, high-quality product range and present our competitive product portfolio, including LyondellBasell's technology-inspired specialty products such as Soft Spunbond, Metallocene Meltblown, and Advanced Compound. Following this exposition, PolyMirae is set to continually make our presence known through an assortment of meetings and exhibitions.

SY Shim, Market Development

Completed the Regular Maintenance by Production Team 1

The PolyMirae Yeosu Plant (Lines 1 & 2) successfully conducted a comprehensive regular maintenance (Turnaround) operation from October 12 to November 5, 2022. Before embarking on this essential task, PolyMirae employees and subcontractors gathered to reaffirm their dedication to conducting the maintenance safely.

In pursuit of ensuring the reliability of our electrical facilities, we replaced all outdated equipment and overhauled critical components such as the Motor Control Center (MCC) unit, Switch Gear (SWGR), and Transformers. The emergency power system, the Diesel Engine Generator (DEG), was upgraded to the latest model, bolstering the safety standards for emergency power situations. To combat air pollution, we introduced an Active Carbon injection facility, a Total Hydrocarbon (THC) reduction tool. Further enhancing factory safety, we added another Remote Control Monitor to our existing set of two CCTVs, ensuring rapid, remote firefighting capabilities across the entire factory. Owing to thorough preparation and cautious implementation, Production Team 1's routine maintenance was carried out flawlessly, without any incidents, no matter how trivial. The robust support from the Safety Environment Team, coupled with the unwavering efforts from the Engineering, Process, and other production teams, played a pivotal role in this safe completion of maintenance.



YW Ha, PD1

Achievement of Incident-Free record, 4,000 days

PolyMirae proudly marked an impressive 4000 days without an accident on March 19th. This remarkable accomplishment is a tribute to our employee's relentless dedication to safety and management's committed support for enhancing the work environment. The achievement shines even more brightly as it coincides with the successful completion of the Yeosu Plant maintenance carried out over 23 days in October 2022. By constantly emphasizing a 'Safety First' approach, we aim to nurture a safety culture where any task can be stopped without a second thought if safety is compromised. This continuous effort solidifies safety as a deeply rooted habit, forming the cornerstone of our workplace culture. As we step into 2023, our topmost priority remains 'Safety First'. We're committed to extending our accident-free streak and will spare no effort to foster a safety-conscious culture among all employees.

TH Jeong, HSE



2022 Basell International Trading Marketing Meeting

On January 9, PolyMirae convened a productive marketing meeting with Basell International Trading (BIT). As the COVID-19 situation began to ease, we transitioned from online meetings back to face-to-face discussions with BIT representatives.

BIT oversees sales through overseas channels in India, West Asia, the Middle East, Africa, and Turkey. During this meeting, we jointly reviewed our business portfolio and engaged in dynamic discussions on upcoming market trends. To adapt swiftly to the evolving market conditions, we exchanged plans with operatives from each country on strategies for regional market development, product promotion, and expanding volumes. Furthermore, we explored detailed solutions aimed at mutual growth for both companies. This in-person meeting has set a precedent for more active collaboration to increase sales in the future.

PolyMirae and BIT are determined to conduct regular marketing meetings going forward, facilitating close discussions, aligning product development with market trends, and sharing sustainable product promotion information.

SY Shim, Market Development



News Briefing + PolyMirae

2023 Summer

Participation in INDEX 2023

From April 18 to 21, PolyMirae took part in INDEX 2023 in Geneva, Switzerland. INDEX, the world's most significant non-woven exposition held triennially, this year featured over 600 companies, effectively resuming the industry interaction hampered by COVID-19. The event saw participation from non-woven-related companies from over 40 countries, providing a valuable opportunity to stay updated with the latest industry movements in the post-COVID-19 era and predict future trends. Throughout the event, PolyMirae held meetings with more than 30 existing and potential customers, promoting the superiority of our advanced Meltblown and Spunbond products, and exploring new sales opportunities.

Grace Kang, Market Development

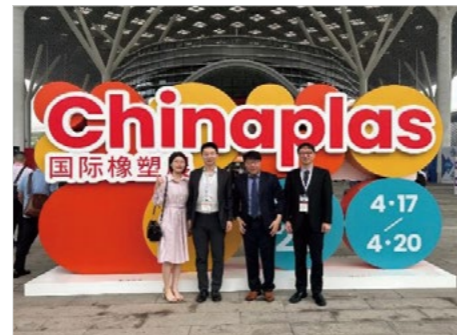


Chinaplas 2023 Insights

Asia's premier chemical industry event, Chinaplas 2023, unfolded in Shenzhen, China, from April 17th to 20th. This event attracted significant attention as it was the inaugural major gathering post the implementation of COVID-19 lockdown measures in China. Participating in this distinguished forum were close to 3900 entities, including powerhouse chemical corporations like Germany's BASF and ExxonMobil from the United States.

The exhibition drew in a total of 248,222 attendees, with international visitors making up 11.5% of this figure. Under the theme of "A Brighter and Shared Future, Powered by Innovation," leading chemical corporations showcased a gamut of offerings from comprehensive recycling technologies in the plastics industry and PCR products to materials for electric vehicle components such as secondary batteries, and advanced multifunctional materials for food and beverage packaging. PolyMirae, in partnership with our export channel BAP (Basell Asia Pacific) and Daelim conducted meetings with over 20 client companies to discuss pressing business issues and comprehend customer needs. We extended an invitation to our principal segment, PP non-woven fabric client companies, to the BAP booth for a seminar introducing non-woven fabric products and usage development cases. The customer meetings and seminars allowed us to solidify our relationships with export channels and client companies and unearth further business prospects.

Chris Jung, ADTSI



Basell Asia Pacific Strategic Marketing Meeting

PolyMirae conducted a strategic marketing meeting with the BAP (Basell Asia Pacific) team in Hong Kong on March 8th. PolyMirae organizes these quarterly consultations with BAP, our chief conduit for product exports to China and Southeast Asia.

The recent BAP strategic marketing consultation was a multidisciplinary endeavor, with contributions from the sales, marketing, and technical teams. Together, they constructed a roadmap for the future and devised sales strategies to optimize value delivery. Despite the challenging market conditions precipitated by COVID-19 and worldwide inflation, we engaged in detailed discussions by product and application areas to discern market needs and augment PolyMirae's value.

Looking ahead, PolyMirae and BAP will intensify their collaborative efforts, holding regular strategic meetings to outline strategies that can generate impactful synergies in a swiftly transforming market landscape.

DI Kim, Market Development



2022 2H Company-wide Crisis Management Drill

PolyMirae conducted a company-wide crisis management drill on November 29th, 2022, at our Yeosu Plant. PolyMirae has been undertaking company-wide crisis management drills as part of the 'Global Safety Day' event, an annual undertaking organized in collaboration with our headquarters. Starting in 2022, we decided to double down on this initiative by conducting these drills twice a year.

The drill was segmented into on-field response training (actions and tasks specific to each situation), control tower response training (initial accident investigation response), and media response training (accident disclosure and company response). By institutionalizing these biannual company-wide crisis management drills, PolyMirae aims to boost the preparedness of our employees to respond effectively to various accident scenarios at the factory.

C Park, HSE

