





韓國의 水協

A world where
fishermen are empowered



National Federation of
Fisheries Cooperatives

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Sh SUHYUP



National Federation of
Fisheries Cooperatives

Seas abounding in fishery resources,
Pleasant and livable fishing communities!
Suhyup is creating them.



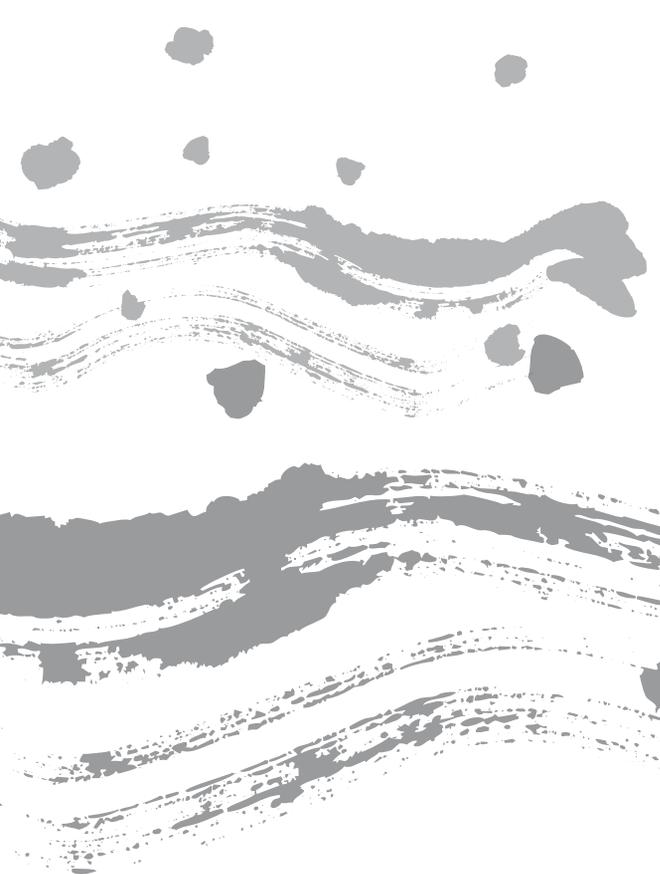
Contents

| | | | | |
|----|--|--|--|--|
| 6 | Message from the Chairman | | | |
| 8 | Mission and Vision | | | |
| 10 | Business Areas | | | |
| 12 | History of Suhyup | | | |
| 16 | Extension Services | | | |
| 22 | Mutual Credit | | | |
| 24 | Cooperative Insurance | | | |
| 26 | Government-backing Insurance and Aquaculture Insurance | | | |
| 28 | Marketing and Supply | | | |
| 34 | Social Contribution Activities | | | |
| 36 | Suhyup Foundation | | | |
| 38 | International Cooperative Fisheries Organisation | | | |
| 40 | Subsidiaries | | | |
| 46 | Business Volume | | | |

Fisheries Cooperatives in Korea

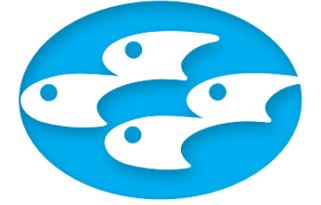
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Suhyup is opening a new
chapter for the next 100 years
for the fisheries industry
in Korea.

A world where
fishermen are empowered



**Fisheries Cooperatives
in Korea**
韓國의 水協

Fresh Fish, Fresh Bank

I would like to make the sincere statement that the waters surrounding our land is 'the sea of life, sea to share and source for our wishes'



The National Federation of Fisheries Cooperatives (NFFC), which was established in 1962, has made continuous efforts to be an organization that supports fishermen who led Korea's fisheries industry for a long time.

The NFFC wants to be one of the best cooperatives, which is trusted by the public and fishermen by fully realizing fishermen's potential, vibrant fishing villages and a sea full of hope for a world where fishermen are empowered.

Please show your interest and support for the powerful journey of the NFFC, which will open a new chapter in the history of fisheries in Korea. Thank you.

Roh Dong-jin
Chairman of National Federation of Fisheries Cooperatives

A handwritten signature in black ink, appearing to read 'Roh Dong-jin'.

Mission

As a center of the fishing industry which provides affluence for fishermen, trust for customers, and pride for its directors and employees, the federation should contribute to the nation and the society.

Vision

A world where fishermen are empowered

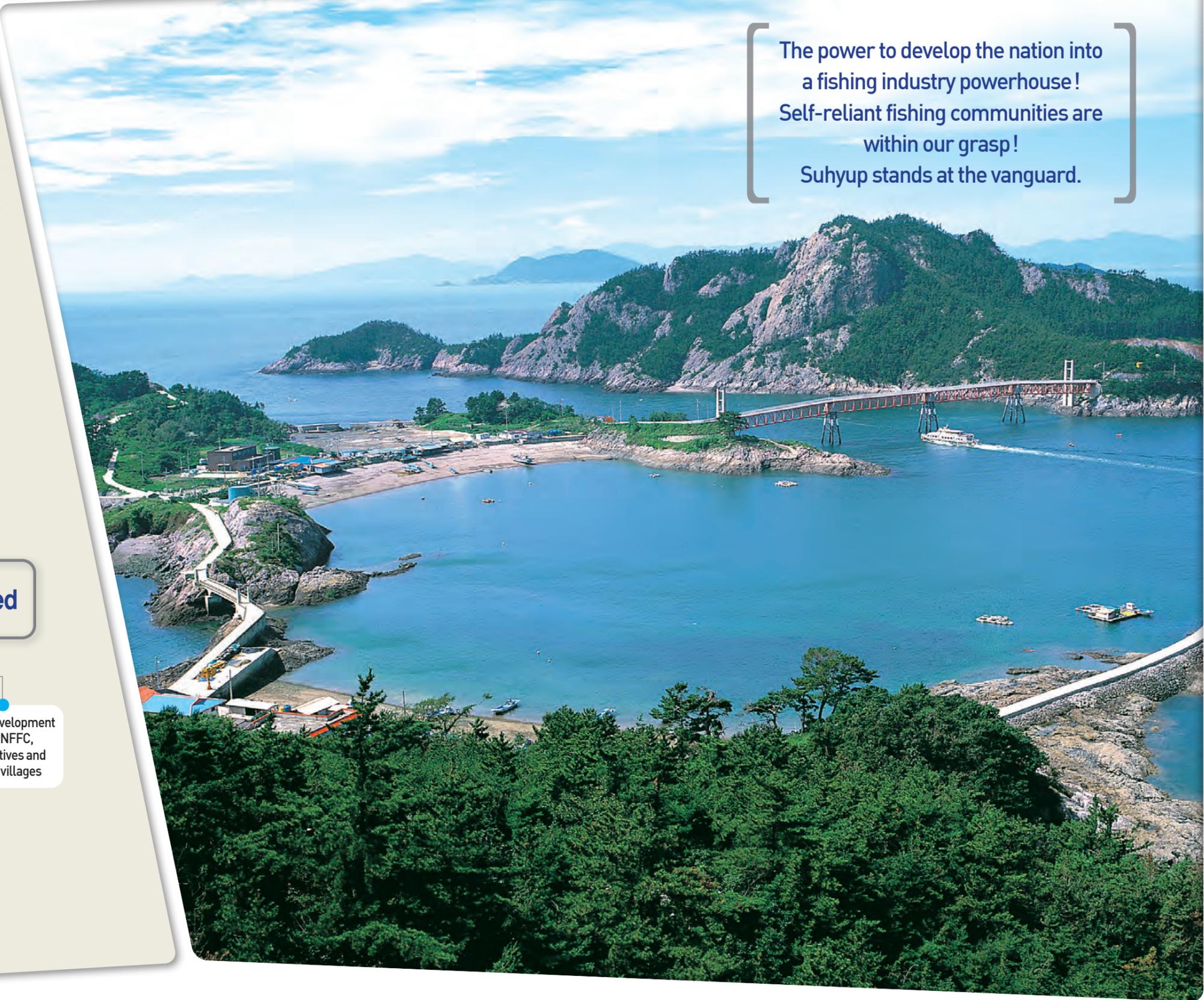
Strengthening the rights of fishermen

Fishing village, a good place to live full of hope

Creating a sustainable fisheries environment

Mutual development of the NFFC, cooperatives and fishing villages

The power to develop the nation into a fishing industry powerhouse! Self-reliant fishing communities are within our grasp! Suhyup stands at the vanguard.



Business Areas

Extension Services

- Vitalize fishing villages and provide support and education for fishermen on production activities
- Build up fishery resources and manage/improve marine environment
- Support management improvement of member cooperatives
- Provide instruction on safe fishing and conducting fishery communication services
- Conduct international private-sector fishery cooperative projects

Marketing and Supply

- Stabilize the demand and supply of fisheries products
- Establish distribution infrastructure, expand sales channel and promote consumption of fisheries products
- Conduct manufacturing and processing business to improve added value of fisheries products
- Supply equipment for fishing and tax-exempt fuels

Financial Business

- Conduct mutual finance and cooperative insurance (life, non-life)
- Conduct fishing vessel/ fishermen's insurance and aqua culture insurance business
- Secure and provide fishery policy fund
- Manage the fund of member cooperatives

Seas abounding in fishery resources,
Pleasant and livable fishing communities!
Suhyup is creating them.





History of Suhyup

With the enactment and promulgation of the Fisheries Cooperatives Act as Act No.1013 on Jan. 20, 1962 and promulgation of the enforcement degree of the act in Mar. of the same year, existing fisheries groups were dissolved and fisheries cooperatives were launched on Apr. 1. Suhyup has made continuous efforts to improve fisheries competitiveness and establish vibrant welfare fishing villages in an effort to be a leading cooperative in the 21st century.

Suhyup is fulfilling its mission and functions faithfully as a representative organization that supports fishermen to the extent that the business scale of the NFFC (including Suhyup Bank) reached KRW 51 trillion and the number of member cooperatives reached KRW 39 trillion in 2022.

HISTORY

- July, 1908** Established the Geoje Hansan fisheries cooperative (Origin of Suhyup)
- May, 1937** Established the Chosun Fisheries Cooperative Foundation
- January, 1962** Fisheries Cooperative Act promulgated
- April, 1962** NFFC and member fisheries cooperatives established under the law
- May, 1965** Commenced direct supply of tax-exempt fuels
- March, 1970** Began supplying fishery products to the military
- March, 1979** Joined the International Co-operative Alliance (ICA)
- September, 2009** Established the Suhyup Foundation
- September, 2010** Setting a date for World Fisheries Cooperative Day (June 16)
- December, 2012** Commenced the modernization of the Noryangjin Wholesale Fish Market
- December, 2016** Establishment of SUHYUP BANK(banking sector seperated from NFFC)
- October, 2017** National Federation of Fisheries Cooperatives and Korea Coast Guard entered a business agreement to prevent illegal fishing
- February, 2018** Received the 15th Korea Ethical Management Award's 'Overall Grand Prize'
- Mar. 2021** Launched the group to support response to offshore wind power
- Sep. 2021** Conducted public advertising campaign to promote the consumption of fisheries products
- Apr. 2022** Marked the 60th anniversary of the foundation of the NFFC
- Sep. 2022** Repaid public fund ahead of schedule
- Mar. 2023** Inauguration of the 26th chairman Roh Dong-jin



Since 1962

Building on the achievements of the past,
Suhyup will continue to take the lead
in the future chapters of history that unfold.

Development phase

Earliest fluttering of wings
toward the blue sea

- April 1962**
Established the National Federation of Fisheries Cooperatives (NFFC)
- May 1963**
Commenced loan service
- April 1965**
Started managing fisheries funds
- May 1965**
Started direct fuel delivery service for the fishing industry
- September 1966**
Took control of wireless telecommunications for fishing activities
- December 1966**
Started providing un-collateralized credit loans to fishermen
- December 1967**
Started exempting fuels used in fishing activities from taxes
- January 1969**
Started an initiative to raise internal funds of 10 billion won
- April 1969**
Established deposit services



Growth phase

Endless aspirations for a
higher achievement

- March 1970**
Started supplying fishery products to the military
- March 1972**
Started offering credit guarantees for agriculture, forestry and fisheries bodies
- February 1974**
Paid the first set of dividends to member cooperatives
- June 1974**
Implemented a mutual credit for member cooperatives as a pilot
- July 1975**
Implemented a price stabilization program for fishery products
- April 1976**
Started exports of fishery products
- February 1977**
Commenced operation of IT system
- November 1977**
Opened the Bupyeong Training Center
- January 1979**
Introduced foreign-exchange banking services
- March 1979**
Joined the International Co-operative Alliance (ICA)



Stabilization phase

A capacity that supports
the sea's bounty

- January 1982**
Started serving as a national treasury agency
- May 1983**
Opened a pilot direct sales store of fisheries products in Cheongnyangni, Seoul
- October 1983**
Won the 20-Million-Dollar Export Award on Korea's 20th Export Day
- May 1984**
Launched online banking service
- March 1985**
Started CD (certificate of deposit) service
- February 1988**
Commenced trust service
- December 1988**
Implemented the direct election system of NFFC and cooperative chairmen
- December 1989**
Started construction of the Suhyup electronic computing center



Takeoff phase

A dynamic takeoff into
the wide-open sea

- April 1990**
First popularly elected NFFC CEO took office.
- December 1990**
Held a rally to push for a resolution to establish a 3 trillion won internal fund
- October 1991**
Started providing a credit card service
- August 1992**
Established Suhyup Cooperative Marketing
- October 1993**
Completed construction of and moved into the current Suhyup headquarters building
- January 1996**
Started a movement to raise a 10 trillion won internal fund
- February 1996**
Approved the introduction of 1,000 foreign trainees to work on fishing vessels in coastal and offshore waters
- January 1997**
Established Suhyup Feed
- July 1997**
Opened the current Suhyup Cheonan Training Center
- March 1999**
Opened a logistics center at the port of Gamcheon



Innovation phase

Soaring toward the
world filled with hope

- February 2002**
Took over the Noryangjin Fisheries Wholesale Market
- March 2003**
Launched in-house broadcasts by satellite TV
- August 2006**
Launched the Blue Suhyup Hanmaeum ("One Mind") Volunteer Organization
- April 2009**
Founded the newsletter Suhyup News
- September 2009**
Established the Suhyup Foundation



Globalization phase

Beyond the limits
to the world ocean

- September 2010**
Setting a date for World Fisheries Cooperative Day (June 16)
- April 2011**
Completed a seafood processing plant in Incheon
- June 2011**
Revived Fishermen's Day (April 1)
- March 2016**
Noryangjin Fisheries Wholesale Market reopened at its new location
- May 2016**
Suhyup Act revision proposal passed the National Assembly's plenary session
- December 2016**
Establishment of SUHYUP BANK(banking sector separated from NFFC)
- March 2017**
Demonstrated nationally on the sea to prohibit the taking of sea sand
- February 2018**
Received the 15th Korea Ethical Management Award's 'Overall Grand Prize'
- January 2020**
started innovation in purchasing, processing and sales business in full swing
- August 2020**
8 Adopted mutual financial depositor protection fund target system by Suhyup
- December 2020**
Completed the Noryangjin Fish Market modernization project
- March 2021**
Launched a group to support response to offshore wind power
- September 2021**
Conducted public advertising campaign to promote the consumption of fisheries product
- April 2022**
Marked the 60th anniversary of the foundation of the NFFC
- September 2022**
Repaid public fund ahead of schedule
- March 2023**
Inauguration of the 26th chairman Roh Dong-jin
- November 2023**
Marked the 10th anniversary of the foundation of the Korean Federation of Fisheries Industries Association



For the seas of Korea, now and in the future,
Suhyup will always look out for their interests!

Gathering the strength to surge forward!
Advancing with vigor toward the seas of
the world!

Extension Services

www.suhyup.co.kr

Extension Services

www.suhyup.co.kr

Support for fishermen

● Identifying and recognizing fishing village leaders

As a means of raising morale, Suhyup identifies outstanding fishing village leaders who have helped develop their communities and increase fishing households' incomes despite difficult conditions and awards them the 'New Fisherman Award,' medals, presidential citations, and other accolades.



● Legal support

Suhyup assists fishermen who have suffered from loss of a fishing ground and other such damages and protects their rights and interests by providing legal support to ensure that they receive appropriate compensation.

● Operation of a Web portal

(Happy Sea: www.happybada.co.kr)

In cooperation with the Ministry for Food Agriculture Forestry and Fisheries, Suhyup runs an Internet portal that provides information on a variety of fishing and fishery-related subjects including jobs in the fishing industry, welfare issues, and education to contribute to improving quality of fishermen's life.



● Educational support

To improve the expertise of fishermen, education geared toward fishermen's needs is provided including fisheries technology education necessary for effective fisheries management and IT education. Education on management, leadership, and the like is also provided to train leaders who can lead the development of fishing villages.



● Support for female members of fishing communities

Suhyup supports women's university and specialized education courses to develop the capabilities of female fishermen who are leading the economies of fishing villages and to further their self-development. Activities by the Korean FisherWomen's Association are supported to promote their rights and interests. Suhyup is striving to raise female fishermen's social and cultural standing through these means and other educational and support programs.

Support for member cooperatives

● Support for personnel management

As declared in the Fisheries Cooperative Act, Suhyup is charged with writing rules and regulations relating to the member cooperatives' organization, personnel, work by staff, etc. and providing instructional support to member cooperatives.



● Workshop for heads of Suhyup cooperatives across the nation

These workshops gather leaders and representatives from the fishing industry to increase their cooperative management capabilities and responsibility and enable them to analyze pressing issues in the fishing industry, identify the most desirable status for the cooperatives, and devise ways to develop the cooperatives.



● Support for better management

Sound management is induced by preempting management risks through systematic evaluation and improvement of the management of member cooperatives. Suhyup facilitates their continued growth and development by focused management consulting and timely delivery of management improvement funds and member support funds.

● Support for exchanges between cities and fishing communities

Suhyup organizes exchange programs under which companies and fishing villages form sisterhood relationship so that companies can show an interest in and compassion toward the villages and fishing villages can provide safe and healthy fishery products and pleasant environments. In addition, Suhyup promotes the expansion of its sisterhood campaign across the country through various support mechanisms including covering the cost of holding events and hosting experience-based activities.



● Support for fishing community tourism

Suhyup organizes programs that allow tourists to experience lifestyle and culture of fishing villages, such as experiencing salt farm and mud flats, digging clams and fishing and subsidizes the travel expenses of tourists visiting fishing villages. It also contributes to increasing fishermen's income by promoting tourism in fishing villages with the support for fishery festivals.



Extension Services

www.suhyup.co.kr

Assistance in hiring foreign workers

Suhyup provides help in bolstering the competitiveness of Korea's fishing industry by introducing foreign workers and assigning them to appropriate regions to address the manpower shortage in coastal and offshore fisheries. To ensure the foreign workers adapt smoothly, Suhyup leads various support projects such as a Counseling Center where foreign workers can resolve their difficulties, and providing winter gears.



Guidance for safe operation

Fishing vessel safety operation centers (21 manned stations and 66 unmanned stations) located in major ports and harbors operate a 24/7 situation room to conduct prompt rescue support and conduct safe operation training to improve the safety awareness of fishermen every year and they are committed to protecting the life and property of fishermen through the digital medium wave (D-MF/HF) communications network and Korean style e-Nav system.



Fishery Broadcasting Service (FBS)

Suhyup conducts PR activities regarding the promotion of fishery product consumption by broadcasting programs on policies on fishery industry, news related to Suhyup, information on fishery products and financial product offerings of Suhyup through FBS IPTVs which are installed in Suhyup offices across the nation.



Publication of Fishermen in Fisheries

Fishermen in Fisheries that includes various news media including production and consumption of fisheries products, fisheries policy and fisheries industry had been published every Thursday until 2022 in order to protect the rights of fishermen and deliver and promote news related to Suhyup and fisheries accurately through open communication and since 2023, fishermen information has been delivered to the fishermen, member cooperatives, government and the public in the form of online news.



Making sea full of hope movement

Making sea full of hope movement is a nation-wide marine conservation movement that fishermen and Suhyup are leading in order to create a sustainable workplace for fishermen, provide a stable food supply source for people, and make a hopeful sea as the foundation of future national wealth in Korea.

Formation and recovery management of fishery resources

- **Release of fisheries seed** : Creating the fisheries resources and promoting income increases for fishermen by releasing healthy fisheries seed.
- **Plowing the seabed, eradicating harmful organisms** : Creating an optimal fish and shellfish habitat environment by removing pollutants from the ocean floor and eradicating harmful organisms such as starfish
- **Collecting lifted waste during operation** : Preventing re-disposal of marine garbage and improving the awareness on marine environment protection by purchasing and supporting treatment cost of lifted waste during operation
- **Collection of deposited waste fishing gear** : Preventing ghost fishing and protecting fishermen's income by collecting deposited waste fishing gear used by idle fishing boats

Maintenance and improvement of maritime environment

- **Activities to respond to marine debris** : Improving marine environment by supporting coastal waste collection activities
- **Marine environment monitoring group** : Employees of Suhyup play the role of guardians to ensure a clean marine environment by recognizing and experiencing the value of the sea.

Deterring and responding to development activities

- **Activities against gathering of sea sand** : Conducting activities against sea sand collection to protect fishery resources and fishing activities of fishermen
- **Conducting activities against the building of offshore wind power plant** : Conducting a campaign to deter the development of power plant which is underway without considering the shrinking fish farm due to long-term occupation of space and opinion of fishermen
- **Responding to marine development such as large-scale reclamation and landfill** : Responding actively to various kinds of marine environment degradation caused by reckless marine development waste fishing trap

Research and Surveys

To suggest practical responses to protect fishermen, fishing villages, and the fishing industry in the rapidly-changing international environment, as evidenced by the commencement of talks for the Korea-China FTA, Suhyup carries out research and surveys on the fishing industry concerning such matters as the fisheries economy, policy, finance, and cooperatives. It also surveys fisheries management and required management cost, produces various fisheries statistics, and recently published the "50-Year History of Suhyup," all to maximize the value of Suhyup and fisheries.



Suhyup also holds forums on the future of fisheries and international symposiums to promote discussion on ways to develop the domestic and global fishing industries. To share fisheries expertise with the public, it publishes a fisheries knowledge series. It promotes exchange and cooperation with private fisheries organizations in neighboring countries like China and Japan by participating in the Korea-China-Japan private fisheries conference, and helps increase fishermen's income and smooths the supply of domestic marine products by arranging for Korean fishing boats to operate legally in Russian waters.



For the seas of Korea, now and in the future,
Suhyup will always look out for their interests!

Mutual Credit

www.suhyup.co.kr

Fishing communities filled with fishermen's hopes
and dreams!
Suhyup's mutual credit service is helping make
this vision a reality!



\ Providing low-interest loans

Mutual credit business provides funding for Suhyup by reminding fishermen of the importance of saving money and helping them to accumulate wealth. Through the disbursement of funds to fishermen in need and for training, educational support and marketing programs—the cooperatives' core tasks—mutual credit service is helping improve the economic status of the nation's fishermen and increase industry output.

\ Providing various financial services

Suhyup is releasing various kinds of new products such as products dedicated to people in the fisheries sector and businessmen to provide a better financial benefit and is trying to provide a comprehensive financial service such as the handling of traditional market vouchers and foreign exchange services.

● Deposit

- Demand deposit for free deposit and withdraw depending on deposit period and method
- Fixed term deposit to manage surplus money
- Installment deposit to collect money
- Offering products that provides tax benefits and supports savings of fishermen such as tax-free savings deposit

● Loan

- Household loans for individual's stability for housing and living
- Corporate loan to finance business of individual business owners and corporations
- Loan to stabilize the livelihood of the members and corporate loan to support fisheries management activities
- Public fund loans to support public interest



For the seas of Korea, now and in the future,
Suhyup will always look out for their interests!

**Cooperative
Insurance**
www.suhyup.co.kr

A secure future is assured for fishermen!
Suhyup takes responsibility for any accidental injury
and property losses suffered by its members.



Life Insurance

Savings-type Insurance

This insurance is useful for generating large amounts of money for needs like buying a home, hosting a wedding and maintaining an adequate surplus of funds. It provides a risk guarantee as well as assorted tax benefits.

Pension-type Insurance

Insurance in preparation for retirement: Pension is paid starting from a certain age when premiums are paid for a given period of time.

Guarantee-type Insurance

Insurance focused on compensation for accidents and disease



Non-Life Insurance

Fire Insurance

Insurance that covers loss or damage due to fire in a house, building, or factory resulting from accidental fire or lightning.

Other forms of Insurance

Insurance for personal references, liability insurance for product compensation, ship owners' compensation liability, Comprehensive Machinery Insurance(CMI), insurance for construction work, etc.



For the seas of Korea, now and in the future,
Suhyup will always look out for their interests!

Government-backing Insurance and Aquaculture Insurance

www.suhyup.co.kr



The interests of fishermen are our leading priority!
We are protecting our fishing communities
with reasonable and swift accident compensation.

Government-backing Insurance

Insurance that provides prompt and fair accident compensation to fishermen and fishing vessel owners who experience accidents, in the process protecting fishermen and promoting stable fisheries management.

- **Fishermen's Insurance** - Provides compensation for accidents including personal injury, disease, and death suffered in the line of fishing duty.
- **Vessel Insurance** - Provides compensation for fishing vessels that are stranded, submerged, damaged by fire or otherwise damaged at sea



Aquaculture Insurance

Provide compensation for fishery product cultivation and fish farming facilities that are swept away or lost due to natural disaster

- Aquaculture insurance is a government-backing insurance based on the Agricultural and Fishery Disaster Insurance Act. The government partly subsidizes the premiums to encourage subscription and reduce the financial burden on fish farmers.



For the seas of Korea, now and in the future,
Suhyup will always look out for their interests!

Suhyup's marketing and supply business is playing
a leading role in the distribution of fishery products.
We pledge to satisfy fishermen's needs and ensure
a healthy future for consumers.



**Marketing
and Supply**
www.suhyup.co.kr

Marketing and Supply

www.suhyup.co.kr

Operation of Processing Plants

Suhyup operates ice-making plants, and the freezing and cold storage units essential to the distribution of fresh fishery products, as well as logistics centers and processing plants to increase fishery products' added value. Such facilities are located in major cities across Korea such as Cheonan, Busan (Gamcheon Port), and Incheon.

Cooperative Markets

Cooperative markets gather fishery products from fishermen and circulate them in large quantities to markets with high concentrations of consumers to secure sales outlets for fishermen and stably supply fishery products to consumers. Suhyup runs cooperative markets across the nation; five of them—Gangseo, Garak, Guri, Jeonju, Gwangju—are found inland, and the seventh is in the coastal city of Incheon.

Price Support Programs

Suhyup runs a government stockpile program and a purchasing assistance program to maintain a balanced supply and demand of fishery products in an effort to increase prices paid to fishermen and promote stable consumer prices. For example, it makes direct purchases of mackerel, pollock, cuttlefish, and other fish species that account for a large proportion of consumer purchases, and thus have a large impact on price increases during the season when their catch is highest, to maintain prices and contribute to fishermen's income. On the other hand, when demand and price increases are predicted, it releases stockpiled quantities of fish in bulk to inland cooperative markets, traditional market, wholesale markets, and others to stabilize prices and protect consumers.

Supply of Tax-exempt Fuels

To support a dependable fishing livelihood and help fishermen increase their incomes, Suhyup works round the clock to secure stable supplies of tax-exempt fuels, purchase fuels at low prices through competitive bidding, increase the number of beneficiaries of tax-exempt fuels, and make other related efforts.

Fishing Apparatus and Fishing Gear Supply Business

Suhyup reduces the purchase cost for fishermen, and contribute to the production efficiency and safety operations by purchasing and supplying fishing tools at a cheap price such as engines, equipment etc., and fishing gears such as ropes, nets, etc. for vessels for fishing in littoral sea.



Marketing and Supply

www.suhyup.co.kr

Suhyup Shopping

www.shshopping.co.kr

Suhyup Shopping is an online marine products shopping mall where consumers can quickly and safely purchase a wide selection of marine products. It mainly deals with domestic marine products including those directly produced by member cooperatives in producing districts. It promotes seafood consumption by distributing seafood through major online shopping malls (e.g. Naver, NH Mall, Coupang) in addition to its own shopping mall.



Suhyup B2B

www.shb2b.co.kr

Brokerage-type online wholesale market
Suhyup provides diverse trading models for transaction between buyers and sellers (B2B e-payment, free trading marketplace, bidding, estimated transaction), and provide financial liquidity through the payment system which connects between the guarantee institutions and commercial banks.



Meal Provision Business for the Military

Suhyup supplies quality fishery products to the military with the dual goal of supporting military personnel's wellbeing and increasing fishermen's income. It also creates new seafood recipes and seafood dishes in an effort to boost the popularity of seafood among the military.



Group Meals

As a means of promoting seafood consumption and public health, Suhyup supplies quality fishery products to elementary, middle and high schools across the nation, government offices, companies and other organizations that provide cafeterias.



Trade Business

Suhyup makes efforts to expand the consumer market through exporting the nation's fishery products, and publicize the excellence of the nation's fishery products and increase exports by operating trade support centers, part of the government's overseas market developing project, in ten locations of seven countries.



Trade Support Center Operation Status

10 centers in 7 countries



For the seas of Korea, now and in the future,
Suhyup will always look out for their interests!

Social Contribution Activities

www.suhyup.co.kr

Suhyup is building a more fulfilling world through neighborly love.

Community development projects

- **Contributions to the Fishermen's Friendship fund**
Suhyup concluded an agreement with the Korea Legal Aid Corporation in 1996 to provide free legal aid to fishermen, and makes annual contributions to 'Fishermen's Friendship' with money raised through the 'Fishermen's Friendship' deposit product to support ongoing efforts to provide free legal aid to fishermen.
- **Scholarship program**
To nurture talented human resources who will ensure a bright future for the fishing industry, Suhyup provides scholarships to students enrolled in fisheries-related studies at high schools and universities and who need economic assistance, and provides support for the operation of fisheries departments in specialized high schools with a view to helping raise the competitiveness of the domestic fishing industry.
- **Invitations to events for fishermen**
Suhyup extends event invitations to fishermen who must earn a living in a harsh work environment through persistence and a strong pioneering spirit in an effort to show gratitude for their hard work and elevate their pride as fishermen.

Volunteer programs

- **Visits to community welfare centers**
Suhyup regularly engages in charity for underprivileged members of society in such ways as providing orphans, disabled children, and senior citizens with free seafood, scholarships, and other benefits, and repairing and cleaning facilities.
- **Haeuri volunteer groups**
Suhyup established 19 Haeuri volunteer groups across the country to build sisterhood relations with fishing village cooperatives and engage in support activities for fishing villages such as providing needed products and conducting volunteer work.
- **Community CSR activities**
We are practicing sharing with neighbors by visiting social welfare facilities and marginalized neighbors including the elderly living alone, providing them with necessary supplies and conducting volunteer activities.

Social welfare activities

- **Beautiful Saturday**
Suhyup employees donate and sell items at The Beautiful Store, a non-profit organization, and deliver all proceeds to disenfranchised families.
- **'Love Sea' blood donations**
Suhyup employees donate blood annually to needy patients and donate their blood donation certificates.



For the seas of Korea, now and in the future,
Suhyup will always look out for their interests!



Suhyup Foundation

www.shfoundation.or.kr

The Foundation is designed to operate programs that protect and sustain fishermen and improve their welfare in an effort to raise their quality of life and that of fishing communities.

Suhyup will strive to create a bright blue future for fishermen.

Outline of programs

The Foundation operates a number of tailored support programs to provide fishermen, who quietly endure lives of hard labor to protect the fishing industry-one of the nation's major food sources-with equal access to educational and cultural opportunities and an opportunity to experience stable welfare.

Program Description

1. Scholarship program for fishermen

- Operation of Suhyup dormitory
- Providing dormitory to support stable university(graduate school) life of children of fishermen who are enrolled in universities (graduate schools) located in metropolitan areas
- Supporting Suhyup scholarship
- Reducing the financial burden of fishermen and promoting the talents from fishing villages by providing scholarships to fishermen who are enrolled in domestic universities (graduate schools) and children of fishermen who are enrolled in domestic universities (graduate schools) and high schools

2. Medical support for fishermen

- Supporting expenses for medical examination, operation and treatment for the elderly and low-income fishermen
- Supporting medical volunteer activities through partner hospitals

3. Promoting welfare of fishermen

- Supporting home country visit for fisherman from multicultural families
- Supporting mutual exchanges among multi-cultural families and supporting marriage of immigrant women for settling in fishing villag
- Improving residential environment in fishing villages
- Various kinds of support such as repair of common facilities, painting murals and purification of water in fishing villages with poor infrastructure
- Supporting air purifiers and cooling and heating devices
- Promoting the healthy and pleasant life of the elderly fishermen who are vulnerable to harmful air, heat and cold by supporting air purifiers and heating and cooling devices to common facilities in fishing villages

Precious contributions you make to the Suhyup Foundation will be used to improve the qualify of fishermen's life.

기부 = LOVE
GI

기부는 사랑을 나누어 주는 것



How to make a contribution

Tel 82-2-2240-0404, 0412 Fax 82-2-2240-0420
Bank account to send a contribution to : Suhyup Bank 026-01-201297/Suhyup Foundation
A contribution can be recognized as an expense or deducted from one's income for up to 10% of the income of corporations and 30% for individual proprietors and individuals.



ICA's fisheries committee working for the mutual development of fisheries around the globe
International Cooperative Fisheries Organisation (ICFO)
www.icfo.coop



International Co-operative Fisheries Organisation (ICFO)
A Sector of the International Co-operative Alliance



For the seas of Korea, now and in the future, Suhyup will always look out for their interests!



● ICFO members (20 groups from 19 countries)

South Korea, Japan, Thailand, Bangladesh, India, Vietnam, Myanmar, Tanzania, France, Canada, Italy, Mauritius, Nepal, Nigeria, Palestine, Somalia, Australia, Jordan, Cameroon

International Cooperative Alliance (ICA)

The ICA was founded in London in August 1895 by delegates from cooperatives from around the world to represent them before governments and international organizations. The ICA defines cooperatives as 'autonomous organizations where people voluntarily gathered to satisfy common economic, social, and cultural needs and desires through jointly-owned and democratically-run businesses.' It currently has 307 member organizations from 109 countries and is the world's largest non-governmental organization with one billion individual members.



● ICFO Board

Chairman : Roh Dong-jin, Chairman of Korean National Federation of Fisheries Cooperatives
Vice Chairman : Nguyen Ngoc Bao, President of Vietnam Cooperative Alliance
: T. Prasad Rao Dora, President of FISHCOPFED
: Saroj Kumar Sharma, President of NCFCU



● ICFO Secretariat

Suhyup, operating the secretariat of the ICFO, carries out activities not only for Korea's own fishing industry but also for the joint development of the fishing industry around the world.

Primary tasks

- Educational support for the development of the world's fishing industry and fisheries cooperatives (Korean Suhyup's KSP education)
- Providing information on fisheries including major fishery countries' statistics and policies
- Providing informatization equipment and fisheries equipment and materials to facilitate the development of the fishing industry
- Activities to respond to issues related to the fishing industry such as the FTA, and green growth
- Activities to increase the number of ICFO members
- Scholarship program to nurture talented people in the fisheries sector globally



International Cooperative Fisheries Organisation (ICFO)

The ICFO is one of the sectoral organizations of the ICA and was founded in 1976. It assists fisheries development by exchanges and cooperation on fishery with fishery cooperatives around the world, and promotes exchange of expertise and experience among them through training, symposiums, seminars, and other means. It has vigorously pushed forward the development of global fisheries by such means as designating World Fisheries Cooperative Day, the first of the ICA's eight sectoral organizations to designate such a day.

● ICFO history

- 1966 Originally founded as a sub-committee of the ICA's Agricultural Committee
- 1976 Became an independent body
- 1979 Suhyup joined the ICFO

Subsidiaries

www.suhyup.co.kr

협동의 가치로 만나서
새로운 금융!



Sh SUHYUP

Suhyup Bank

www.suhyup-bank.com

Vision

**New value management,
powerful leap forward 2023!**

This means to respect basic values, increase present values and create new future values

Suhyup Bank

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SUHYUP BANK

Customer-oriented service

Suhyup Bank has served as a specialty bank providing financial assistance to fishermen and fisheries organizations and today is pioneering into maritime fields like shipping finance, shipping and logistics, and social overhead cost (SOC) projects for harbors to evolve into a full-scale marine industry bank.

To help customers fulfill their dreams, Suhyup provides a variety of specialized financial services including savings and loan, currency exchange, credit cards, bancassurance and securities funds.



The only one

Korea's only bank specializing in the maritime and fishing industry.

Suhyup Bank is the only domestic bank dedicated to the maritime and fishing industry, and provides private sector financing in line with the government's overall fishery policy. Suhyup Bank spares no support for the government's maritime and harbor policies so that Korea can fully embrace its role as one of Northeast Asia's leading finance and logistics centers.



Trust

A bank that customers can trust

Suhyup Bank is a safe and solid blue chip bank that meets the highest domestic criteria and which has attained the highest credit ratings from domestic rating agencies as well as international rating agencies like Moody's and Standard & Poor's.

Credit ratings (As of Dec. 31, 2022)

| Moody's | Standard & Poor's | Domestic credit rating agencies |
|---------|-------------------|---------------------------------|
| A2(P) | A(S) | AAA |

* Domestic credit rating agencies: Korea Ratings Corporation, Korea Investors Service, National Information & Credit Evaluation



For Customers

A bank for customers

Backed by branches in major cities and coastal cities and towns across the nation, along with Internet banking, Suhyup Bank always does its best to meet customers' needs through a variety of financial products including savings and loan, currency exchange, insurance, trusts and credit cards.



Innovation

A bank incessantly in pursuit of innovation

Suhyup Bank stands at the forefront of innovation and change by responding to the rapidly changing financial sector through continuous management innovation, beginning with the "New Start 180°" campaign in 2001 and extending up to "Takeoff 2010: A New Start, New Challenges" in 2010.





Korea's seas, now and in the future,
Suhyup will always look out for their interests!

\ Suhyup Noryangjin Fisheries Wholesale Market

www.susansijang.co.kr

This wholesale fisheries market supplies fresh fishery products year round to the Seoul metropolitan area. The market has been improving its customer service through innovations like computerized consignment service, a customer-friendly management system, a product recall service and offering rewards for reports of unfair transactions. The market is modernizing its facilities and building a state-of-the-art infrastructure in order to emerge as a comprehensive, globally competitive distribution center.



\ Suhyup Cooperative Marketing

www.suhyupmall.com

Suhyup Cooperative Marketing is creating a coherent supply-and-demand foundation by eliminating complex and inefficient steps in the distribution chain and supplying quality processed fishery products to consumers at affordable prices by purchasing and processing fresh fisheries products from fisheries cooperatives at production centers nationwide and through its own production facility.



\ Suhyup Feed

www.suhyupfeed.co.kr

In keeping up with the rapid changes in the fishing industry as fish farming grows in prominence, Suhyup Feed Production develops, produces and supplies high-quality, environment-friendly fish feed to support the growth and development of the aquaculture industry. For example, extruded pellet (EP) feed produced at its state-of-the-art facility helps reduce environmental pollution and lower aquaculture farming costs.



\ Suhyup Development

Suhyup Development is the subsidiary of the National Federation of Fisheries Cooperatives (NFFC) established to maintain buildings of the NFFC and its affiliates efficiently and economically. It contributes to developing the fisheries industry and improving the quality of fishermen's lives by conducting businesses optimized for Suhyup such as financial security guard business, fisheries product processing contract and construction project based on its knowhow accumulated for 20 years.



\ Weihai Fisheries Cooperative International Trade Co., Ltd.

According to the conclusion of Korea-China Free Trade Agreement, Korean National Federation of Fisheries Cooperatives initiatively entered chinese market and launched a local subsidiary with an aim to expand excellent and safe korean fisheries products to China which has turned world production plant into world consumer market. In addition, the KNFC has made a huge contribution to promoting fisheries products consumption and strengthening the competitiveness of Korean fisheries by expanding the export of Korean fisheries products to China.

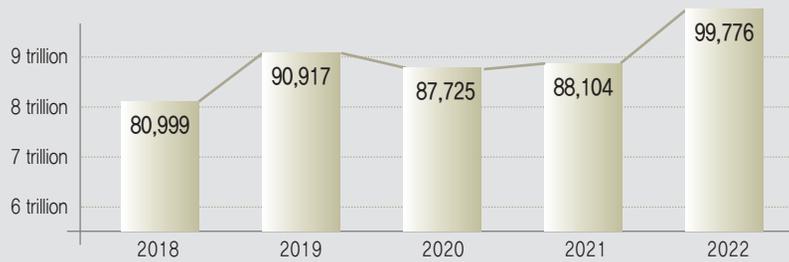


Business Volume

National Federation

(Unit : 100 million won)

| Year | Total | Extension Services | Mutual Credit | Insurance | Marketing and Supply |
|------|--------|--------------------|---------------|-----------|----------------------|
| 2018 | 80,999 | 565 | 57,709 | 8,158 | 14,567 |
| 2019 | 90,917 | 587 | 67,070 | 8,233 | 15,027 |
| 2020 | 87,725 | 511 | 65,712 | 8,421 | 13,081 |
| 2021 | 88,104 | 972 | 63,908 | 8,711 | 14,513 |
| 2022 | 99,776 | 1,268 | 70,116 | 9,867 | 18,525 |



Member Cooperatives

(Unit : 100 million won)

| Year | Total | Extension Services | Mutual Credit | Insurance | Marketing and Supply |
|------|---------|--------------------|---------------|-----------|----------------------|
| 2018 | 275,689 | 396 | 210,600 | 8,365 | 56,328 |
| 2019 | 293,171 | 401 | 228,661 | 8,329 | 55,780 |
| 2020 | 314,045 | 379 | 246,311 | 8,263 | 59,092 |
| 2021 | 349,784 | 465 | 281,860 | 8,200 | 59,260 |
| 2022 | 390,226 | 576 | 317,008 | 8,834 | 63,809 |

