

MANAGEMENT REVIEW

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CORPORATE GOVERNANCE

At KKPC, we aim to improve our long-term corporate value and earn the trust of our stakeholders through responsible and transparent corporate governance. Toward this end, we have put in place an effective internal control system with strict policies to ensure a high degree of managerial transparency.

Board of Directors

Our board is composed of a total of eight directors, five of which are outside directors who are elected at the annual general shareholders' meeting. The board provides consultation and oversight on all major business activities and has final decision-making authority and responsibility in all business matters. To enhance the independence of the board and professional knowledge, over half of the board seats are held by independent directors. In addition to the Audit Committee, we have also established the Management Advisory Committee. Meeting a total of 12 times in 2010, the board plays a key role in balancing efficiency and oversight to help ensure that each decision

benefits the majority of shareholders and maximizes long-term corporate value.

Audit Committee

The Audit Committee plays a key role in elevating transparency in management and credibility in financial disclosures. Composed entirely of outside directors to ensure independence, the committee's primary duties include oversight of the transparency and impartiality of the company's accounting and business activities. We have also implemented internal mechanisms to assist members in speedily accessing the management information they need to effectively carry out their duties.

Board of Directors

Standing Directors

Chan-Koo Park
Chairman & CEO
Kumho Petrochemical Co., Ltd.

Suh-Hyung Lee
President & CEO
Kumho Petrochemical Co., Ltd.

Seong-Chae Kim
President & CEO
Kumho Petrochemical Co., Ltd.

Non-Standing Directors

Seung-Ki Min
Director, Audit Committee
Former Chief, Gyeongnam
Provincial Police Agency

Ki-Ro Pan
Director, Audit Committee
Former CEO, Korea
Infrastructure Investments
Asset Management

Jun-Bo Lee
Director, Audit Committee
Law Firm Kim Chang & Lee

Yong-Man Rhee
Director
Member, President's Senior
Advisory Council

Yong-Whan Kim
Director
Law Firm Kim Yong Whan

Key Executives



Seok-Boun Song
Executive Vice President
Production Division



Dae-Sik Seok
Executive Vice President
Administration &
Management Division



Dong-Hwa Han
Executive Vice President
Planning Division



Sung-Myu Lim
Executive Vice President
Sales Division



Seung-Su Kim
Executive Vice President
R&D Center



Seung-Hae Yun
Senior Vice President
Synthetic Resin Research



Hwan-Young Lee
Senior Vice President
Electronic Chemicals
Business Unit



Chang-Seo Jung
Senior Vice President
Ulsan Synthetic Resin
Plant



Seung-Hae Ji
Senior Vice President
Building Materials
Business Unit



Ju-Woon Park
Senior Vice President
Technology Business



Young-Hoon Ko
Senior Vice President
Synthetic Rubber
Research



Jin-Uk Chung
Vice President
Yosu Specialty
Chemicals Plant & Energy



Dong-Kook Kim
Vice President
Synthetic Resin Sales



Young-De Ko
Vice President
Administration &
Management



Sung-Il Kim
Vice President
Synthetic Rubber Sales



Dong-Joo Seo
Vice President
Ulsan Synthetic Rubber
Plant



Kap-Jong Chang
Vice President
Yosu Synthetic Rubber
Plant