



## JIPYONG'S SOCIAL VALUE MANAGEMENT AND SUSTAINABILITY

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**1. In 2019, JIPYONG became the first law firm in Korea to announce social value management and publish the Sustainability Report. How has JIPYONG changed since its publication of the first report?**

From its foundation, JIPYONG has placed great emphasis in public values and has consistently engaged in public interest work. Some people still think that JIPYONG's public interest work is nothing more than pro bono or extracurricular activities of its attorneys and employees. While it is true that JIPYONG is a for-profit organization pursuing economic gains, JIPYONG and its members have continuously questioned, sought, and deliberated on the true purpose of a law firm.

JIPYONG's 2019 announcement on social value management is its proclamation that the pursuit of social values is as important as economic values. How JIPYONG should pursue such social values would be an on-going quest. While all members of JIPYONG come to work to make a living, that is not the only reason. A welcoming environment, honorable goals, good influence, and helping clients are all important motivation for us. I believe that JIPYONG's social value management announcement has enabled all of us to put our heads together and think about how we can contribute to making the world a better place.

In the course of preparing and distributing JIPYONG's 2019 Sustainability Report and speaking with stakeholders who read the Report, we at JIPYONG were able to reaffirm the social values that must be pursued by law firms. Law firms must not only engage in pro bono activities but also seek and pursue social values in governance, employment, legal practice, client relations and the legal community. Since publishing the previous edition, JIPYONG has strengthened its environmental policy, discussed methods for more frequent communications with stakeholders, and conducted human rights impact assessment.

**2. Recently, there have been numerous calls for corporations to pursue social values such as ESG, social impact, and response to climate risk. What is JIPYONG's role in this changing environment?**

In the past, companies saw social value as an option to improve their reputation. Now, more and more companies acknowledge that their own survival depends on their performance in ESG management. For 20 years since its incorporation, JIPYONG has consistently put emphasis on social responsibility of law firms. In 2020, JIPYONG established the ESG Center as part of its commitment to support companies to mitigate ESG risks, fulfill social responsibilities, and achieve sustainable growth on par with international standards. Our ultimate objective is to create a large-scale ESG ecosystem and pioneer changes in the Korean society.

**3. JIPYONG designated "Local Community Development Project TOGETHER" as its social commitment project for the year 2020. In the midst, the world was hit by the COVID-19 pandemic. What is your opinion and evaluation of JIPYONG's social value performance in achieving the social commitment project and responding to COVID-19?**

Following an in-house idea contest, JIPYONG designated "Local Community Development Project TOGETHER" as its social commitment project to be pursued across the company and gathered ideas on how to implement the project at the beginning of 2020. Although the global pandemic made it difficult to actively implement our plan set up in the beginning of the year, we have re-examined our relationship with the local community and reconsidered how we can contribute under the unprecedented pandemic situation. In this vein, JIPYONG's Seoul Office signed an MOU with Seodaemun Police Station to help rehabilitate community victims and encouraged members to use local markets such as the Youngcheon marketplace to alleviate the merchants' loss of revenue from the social distancing policy.

On the other hand, JIPYONG has been endeavoring to create an environment where members can work safely during the COVID-19 crisis. We provided services to help our clients maintain their business amidst the pandemic and expanded communications through virtual meetings and seminars. We also organized "Supporting Public Interest and Human Rights Activities During the Pandemic Project" for those at risk of being marginalized during the crisis period.

Needless to say, we must continue to ask ourselves and try to find out what social value means to JIPYONG, whether pursuit of social values is not too idealistic in times of economic difficulties, and whether we can do more. We also need to internalize such social values. Year 2020 is JIPYONG's first year of implementing social value management but as years go by, we hope that our members' everyday activity will be a realization of social values.

**4. What is JIPYONG's mid or long-term plan or objective in pursuing social value management beyond 2021?**

JIPYONG is committed to making our members understand and internalize social values so that they can implement them in performing their work. Since social value management cannot be achieved through efforts of only a few, we will continue to publicize JIPYONG's efforts and encourage members to participate.

We are looking into what JIPYONG can do to achieve carbon-neutral objectives to solve the climate crisis. In 2021, we plan to officialize JIPYONG's environmental policy, quantify its carbon emission, and come up with practical solutions to reduce carbon emission by JIPYONG's domestic and foreign offices for the long run. We would also like JIPYONG to lead the development of human rights policies that preserve and promote human dignity. We will continue to explore and pioneer new businesses that solve social problems and enhance social values.