

Corruption Risk Management

SK innovation has selected ‘Corruption Risk Management’ as a priority task for the GROWTH strategy to ensure compliance with an increasing global regulatory demand on bribery and corruption and to prevent social/economic losses and damage on reputation caused by unethical practice. This is not only one of the most fundamental elements required by global business partners and investors in terms of transparency in business operation, but also about fulfilling social responsibilities as a part of civil society and maintaining honest business relationships with suppliers in the value chain. While reinforcing internal controls on the risks of corruption to prevent uncertainty and potential violations, it is important to make financial and non-financial operation more efficient in relation to corruption and bribery. Additional expected benefits that can be obtained by implementing this priority task include an increase in corporate value through improved corporate reputation from stakeholders and dealing with the increasingly more stringent compliance with project tenders in the public and private sectors.



A meeting on compliance attended by SK innovation employees

Priority Task Implementation Strategy (Mid/Long-term Strategy)

By 2025, SK innovation will establish a global-level anti-corruption management system and implement various programs to support the activities according to the PDCA (Plan-Do-Check-Act) process and control the cause of violations and eradicate corruption.

To this end, we will share the commitment of the management to practice anti-corruption and implement compliance management through company-wide announcement and in-house broadcasting. We will also require our employees to sign pledges for compliance. Furthermore, we will make our reporting channels more accessible for employees and stakeholders in order to raise awareness and improve self-check process while establishing various procedures for maintaining the confidentiality of the reports and protecting the informants.

One of the essential parts of ensuring compliance with anti-corruption practice and raising awareness is training for employees. By doing so, we keep them informed about various anti-corruption compliance programs operated by the company and our commitment to their implementation while defining the Dos and Don'ts under the relevant laws and regulations, thereby facilitating actions that support anti-corruption and compliance management. Going forward, we will continue to develop sustainable training content and programs to achieve 100% of the completion rate of anti-corruption training.

Corruption risk check and improvement work is an essential element of the virtuous cycle of PDCA (Plan-Do-Check-Act). To this end, SK innovation will continuously inspect the company's corruption risks and improve the anti-corruption compliance program based on the inspection results. The corruption risk inspection proactively keeps the company and its employees from getting involved in unintended corrupt activities. Through systematic improvement based on this risk check, the company will prevent corruption risks in advance and minimize corruption risks.

Alignment with UN SDGs



Goals for 2025



Achieving the target for anti-corruption

Zero corruption incidents



Achieving full participation in anti-corruption training

100% participation

Action Plans for 2022

As part of our global compliance program, we are engaging in the following anti-corruption and compliance management activities. We plan to gradually expand these activities to our overseas business sites in the US, EU, and China.

Establishment of Systems and Policies

We are going to document our company-wide systems and policies, including anti-corruption and compliance management, and reflect the local laws and regulations of the countries where we operate our business while translating them into the local languages to disseminate.

Raising Compliance Awareness

We are committed to delivering a message to our employees to encourage their participation in overall compliance including the anti-corruption policies. We are planning to sign a pledge to form an internal consensus on compliance with the regulations and raise awareness while refining our internal reporting procedures and improving confidentiality and whistleblower protection programs.

Compliance Culture

We will promote a culture of anti-corruption compliance through continuous training on the regulatory requirements, internal systems, best practices, case studies on violations, and corporate newsletters.

Communication Channels

We are building a new platform to enhance employee access to information about anti-corruption which is scheduled to start operation this year.

Progress in 2021

SK innovation declared anti-corruption and compliance management by stipulating the anti-corruption and law-abiding obligations of its employees through the Code of Ethics and its Action Plan. Through ethics education, ethical management practice workshop, and ethical management fulfillment pledge that include anti-corruption details, the company operated anti-corruption programs as part of our ethical management.

Through the regular organizational restructuring in 2021, SK innovation newly installed a compliance officer to reinforce its global compliance program that prescribes the fulfillment of anti-corruption and compliance management targets. The company selected 'Corruption Risk Management' as part of the GROWTH priority tasks and is implementing a compliance program tailored for anti-corruption in stages.

Comments from the Department in Charge

From the macroscopic perspective, the internalization of anti-corruption management will contribute to building an ethical and fair corporate environment while creating more opportunities for our sustainable growth by building stakeholder trust and improving our corporate reputation from the microscopic perspective.

Based on this priority task, the person in charge of compliance should do their best to support the SKI subsidiaries' vision of eradicating corruption and establishing a global-level anti-corruption management system while raising awareness among employees.



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