

CENTRAL to Your Safe Mobility

CTR Global Company Culture Guide

01

CTR History

CTR History

1950~1960

- **1952. 5. 1**
'Founded Shilla Machinery Store (Busan)
(Origin of Central Group)



- 1960. 6
Shilla Ironworks, ShinShin Ironworks Founded (Busan)

- **1965.**
First export of AM part
- Exported excel shaft to South America and Pakistan

- 1965. 12. 29
ShinShin Machinery Founded (Busan)
(Merge between Shilla Ironworks and Shinshin Ironworks)

1970~1980

- **1971. 2. 5**
Completion of Changwon factory in 'Korea CENTRAL Automobile Industry Co., Ltd' (Busan)
(Joint venture between Shinshin Machinery and Japan's Central Automotive Products Ltd)

- 1971. 10
Started Casting business
- Established Central CAS (Busan)
*Merged with Central CMS (2016. 12. 1)

- 1973. 3
Developed Korea's first localization of steering parts (OEM supply to Korean automakers since the early 1970s)

- 1987. 11. 28
Relocated HQ to Changwon

- 1989. 10. 1
Started Machining business
-Jeil Motor Service Company (Origin of Central CMS) Founded (Gimhae)

1990~2000

- 1990. 2. 7
Opened Technology R&D Center

- 1992. 3
'Changed company name to "Central"

- **1994. 12**
Began first OEM export



- 2003. 4
Developed Korea's first Forged Aluminum Arm for automobiles

- 2007. 5. 22
Began powertrain business
-Merged with PKS (Central DTS) (Gwangju)

2010

- 2010. 1
Received first EV order

- 2011. 4. 1
Established AM-specialized business system
-NEOCTR founded (Changnyeong)

- 2011. 4
Expanded steering module business (Gear Box, Rack Bar)

- **2011.10. 26**
Established first overseas affiliate
CTR CHINA founded (Zhangjiagang, China)

- 2015. 11. 3
Localization of North America market
CTR MEXICO founded (Monterrey, Mexico)

- 2017. 11. 3
Declared "CENTRAL to Your Safe Mobility" Vision

2020

- 2017. 12. 29
Entered AM CIS Market
CTR RUS founded (Moscow, Russia)

- 2018. 3. 12
Built AM manufacturing plant
CTR VINA founded (Da Nang, Vietnam)

- 2018. 6. 20
Invested in overseas R&D Center
CTR EUROPE (Europe Technical R&D Center) founded (Aachen, Germany)

- 2019. 4
Produced Korea's first locally manufactured ball screws

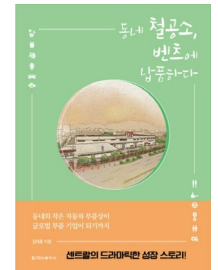
- 2019. 7. 16
Expanded North America market
CTR AMERICA founded (LA, USA)

- 2019. 11. 25
Listing of CENTRAL MOTEK in stock market

- 2020. 3. 10
Expanded AM Market
CTR EUROPE Poland Branch opened

- 2021. 2. 5
Central's 50th anniversary

- 2021. 8. 10
Published book on Central's History





- **2022. 5. 1**
Central's 70th anniversary


Awards

Quality


GM Quality Supplier Award



Excellent A/S Supply





Supplier Quality Award




Excellent A/S Supply

CAC



NEXTEER PERFECT QUALITY Award

CAN



CSR

Company with
Top-Quality Jobs
Ministry of Employment and Labor

'Silver Medal
ecovadis

R&D

IR52 Jang Young-sil-sang.
Korea Industrial
Technology Promotion
Association.



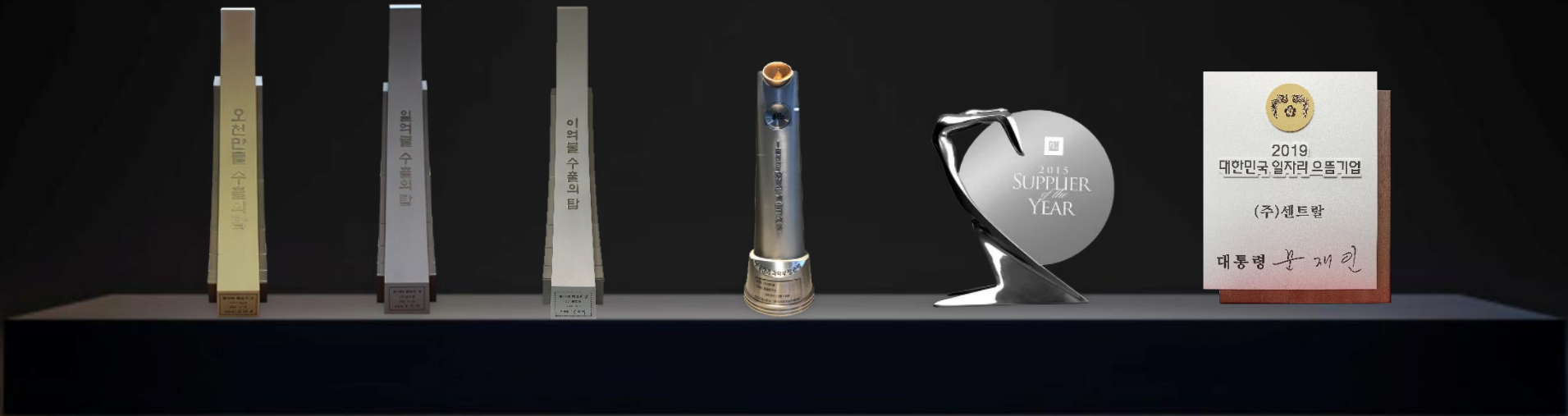
Revenue

200 Million Dollar
Export Tower
awarded to CTR
on 51st Trade Day

100 Million Dollar
Export Tower awarded
to CTR MOTEK on
48st Trade Day

30 Million Dollar
Export Tower
awarded to CTR DTS
on 51st Trade Day

50 Million Dollar
Export Tower awarded
to CTR CMS on 55st
Trade Day



Introduction of CTR Founder and Chairman

CTR Founder



Yijoon Kang
(姜伊俊)
(1923~1985)

- Internalized CTR's key competitiveness (ball joint)
- Management based on Honesty, Trust, Community Service

Chairman



Taeryong Kang
(姜泰龍)
(1946~)

- Pioneered Global OEM market, set up global manufacturing system
- Management for Employees, Customers, and Society

02












CTR's Diversity

CTR Today

We are members of diverse cultures working with customers and markets based on diverse cultures.

Currently CTR is present in 11 countries

Number of countries where Central Group corporations are established)

- **Republic of Korea**
 - 12 regions nationwide, including Changwon/Ulsan/Daegu/Anyang
- **China**
 - Zhangjiagang
- **Mexico**
 - Monterrey
- **Vietnam**
 - Da Nang
- **Russia**
 - Moscow
- **Germany**
 - Aachen
- **United States of America**
 - Detroit/Los Angeles
- **Poland**
 - Warszawa
- **France**
 - 파리
- **Kazakhstan**
 - Almaty
- **Thailand**
 - Bangkok

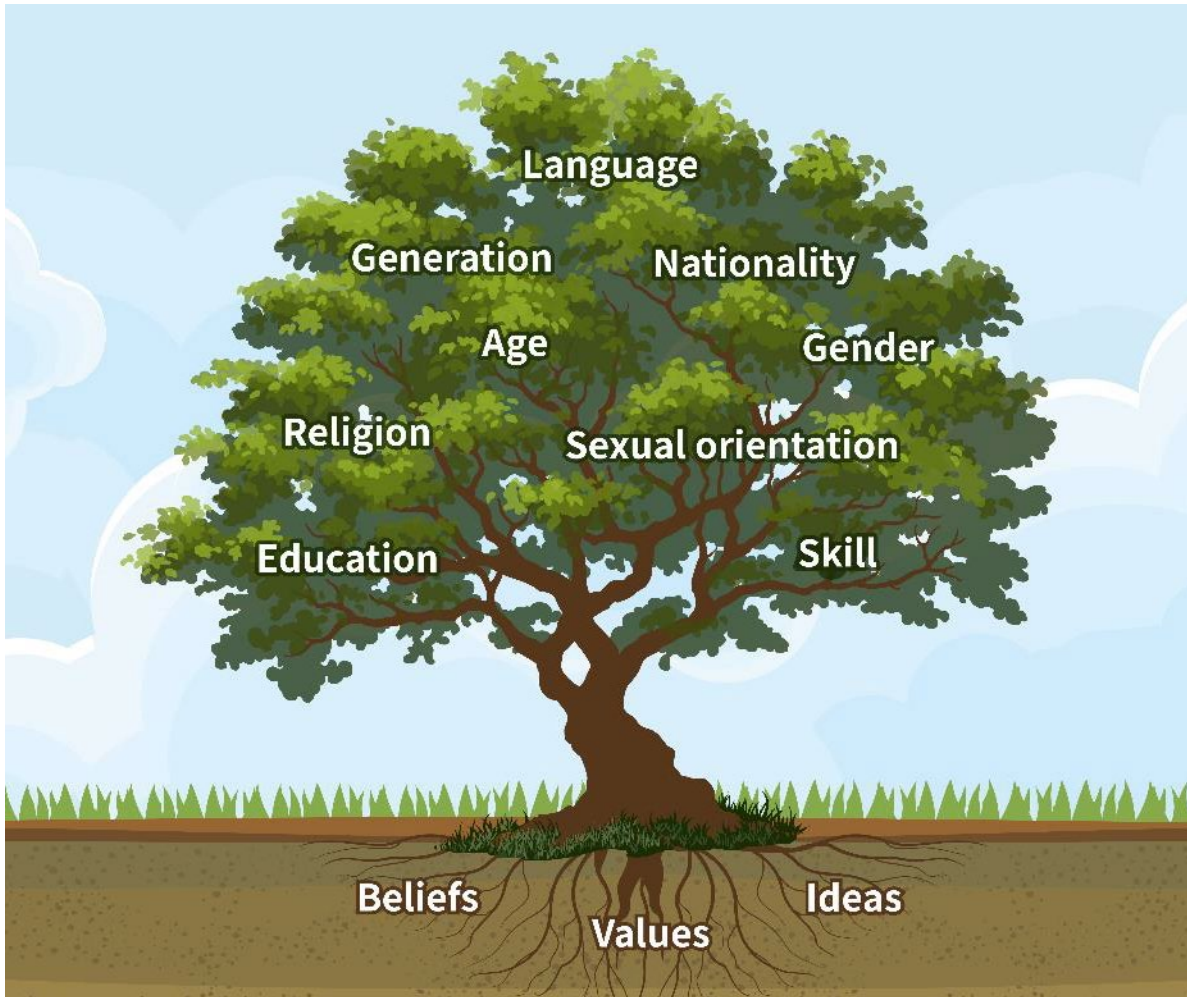
43 OEM customers around the world

300 AM customer around the world

Women make up 30% of our 1,636 global employees (493 out of 1636 are women)

Embracing Diversity

An attitude we must embody as we work with such a diverse group of people is embracing diversity.



Embracing diversity is to respect people who are different from myself.

- Leaves are like a person's nationality, language, gender, and race.
- Roots are his or her beliefs, values, and thoughts.

We must embrace the inner side of a person, which is not shown outside just like tree roots.

Importance of Embracing Diversity

Then why do we have to embrace diversity?

In its 2020 report, global consulting firm McKinsey and Company said,
“Companies in the top 25% of gender diversity on executive teams were
25 percent more likely to have above-average profitability than companies in the bottom 25%.”

In 2020, Nasdaq, America’s stock exchange, approved rules that
require Nasdaq-listed companies to have at least one female director and
at least one director who self-identifies as an “underrepresented minority” or LGBTQ+.

Global investment bank Goldman Sachs announced that it would only take a company public
in the US or Western Europe if that company had at least one diverse board member.

Importance of Embracing Diversity

Why are these companies emphasizing the importance of diversity?

First, greater diversity helps company attract talented people.

Diversity in a workplace is preferred as it is a signal for a progressive and performance-based workplace.

Second, greater diversity leads to innovation.

An organization with diverse members can handle situations more delicately from new perspectives than a group with similar people.

Third, company with great diversity responds to various needs of the customer.

It can better predict customer needs that are becoming increasingly diverse.

Last, customers prefer ethical businesses that respect diversity.

With the growing importance of ESG, customers today prefer companies that pursue diversity and inclusion, and such preferences show increasingly strong links to purchase.

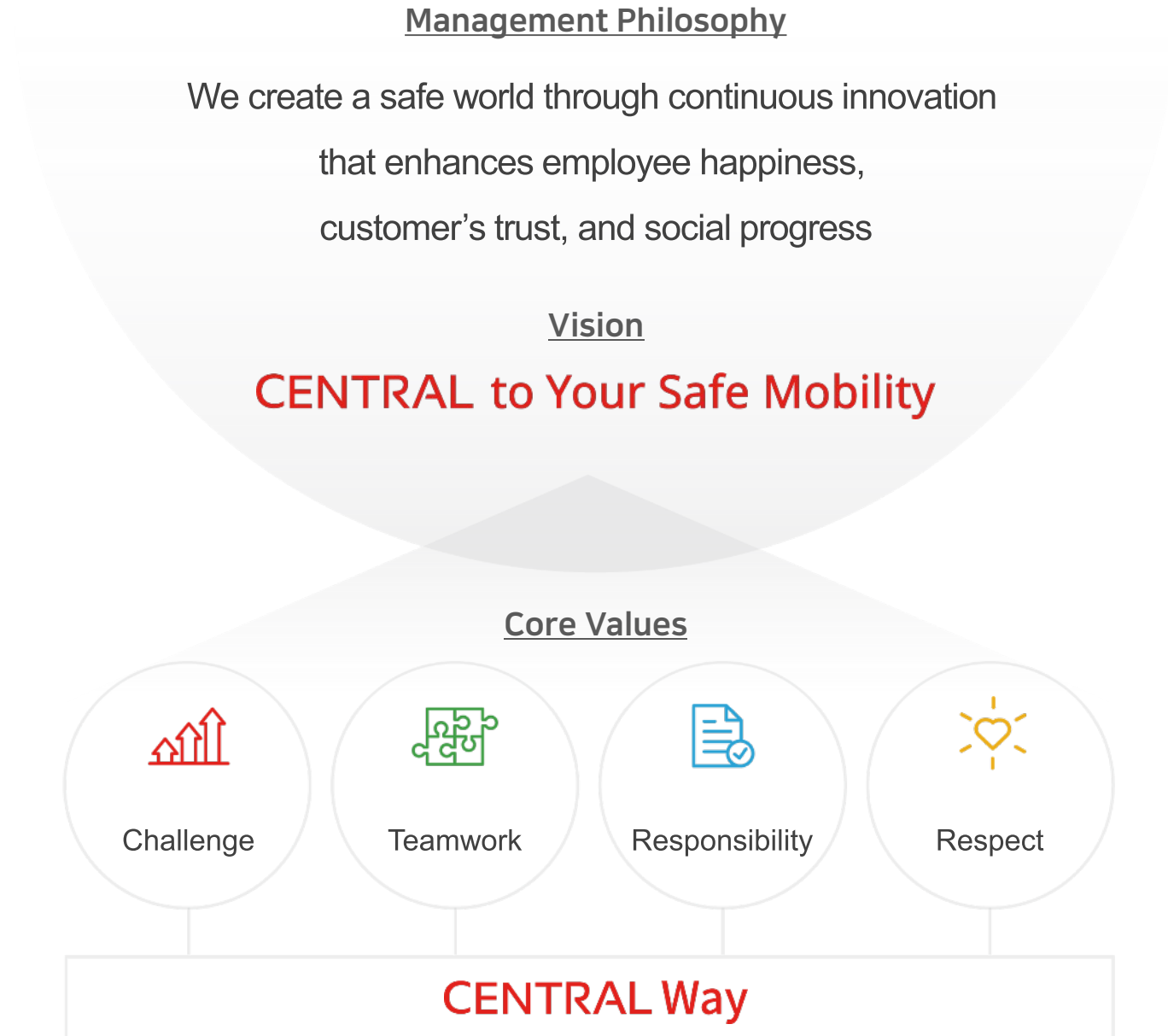
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CTR Value System

CTR Value System

CTR expresses its purpose/goal/direction and action guideline to reach it in its "Value System."

The Value System stands upon four pillars - Management Philosophy, Vision, Core Values, and CENTRAL Way.



Management Philosophy

Management Philosophy

**We create a safe world through continuous innovation
that enhances employee happiness, customer's trust, and social progress**

CTR places the highest priority on employee happiness.

For that reason employee happiness is mentioned at the very top of our Management Philosophy.

We believe that when employees are respected and happy, they will be sincerely committed to serving customers.

This will naturally lead to customer trust and social progress.

In our Management Philosophy, we promise to create a safe world through continuous innovation
that promotes employee happiness, customer trust and social advancement.

Now, why does CTR aim to create a safe world?

Every product we make and sell are core parts that play a key role in the safety of people in a car.

In other words, we work for the purpose of creating a safe product.

At CTR we must continue to work with the mission to create a safer society.

Vision

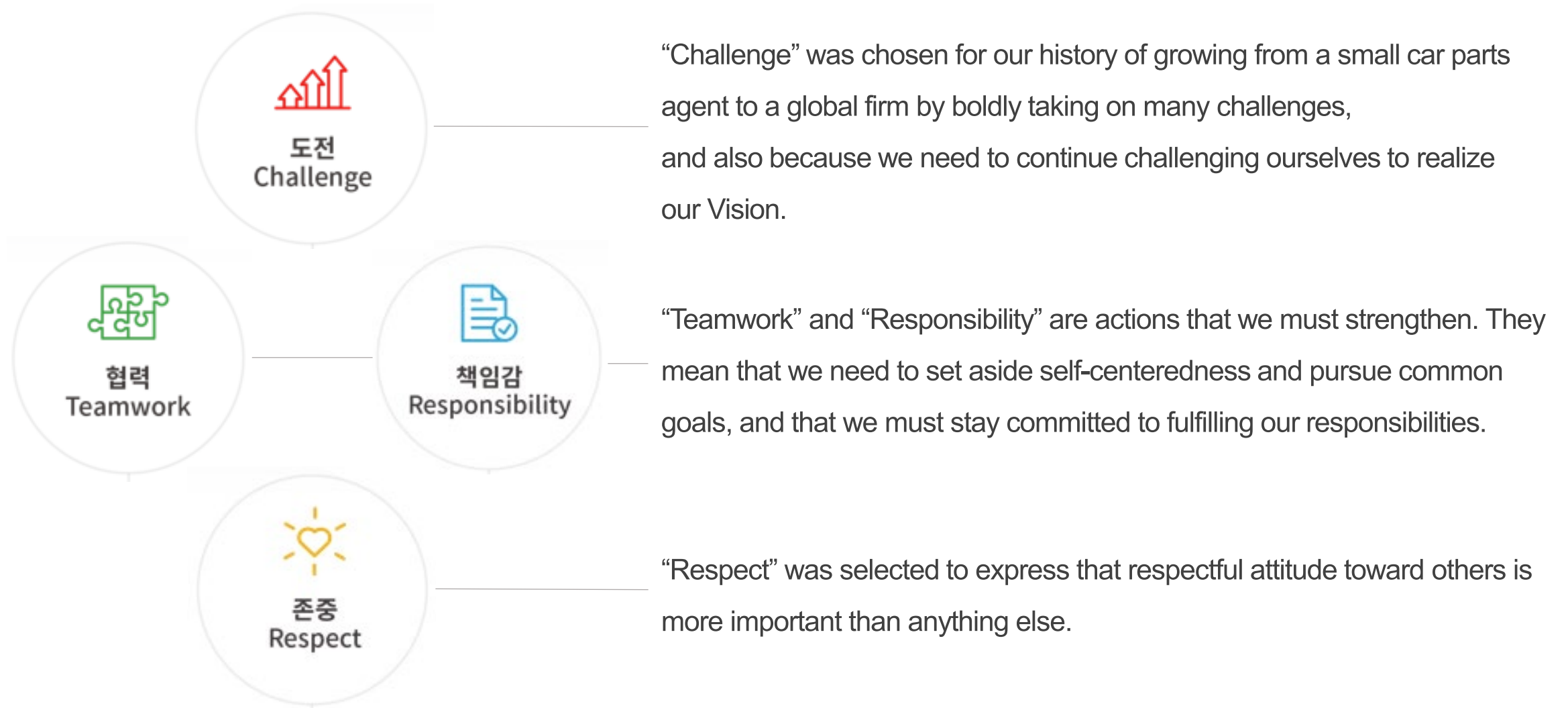
Vision

CENTRAL to Your Safe Mobility

CENTRAL	“CENTRAL”, the name of our company, signifies that we will play a central, or core, role.
Your	“Your” is our target, which is our employees, clients, and all members of our society,
Safe	Safe” signifies our goal of ensuring safety by providing safe products and services.
Mobility	“Mobility” defines our business scope that encompasses all areas of transportation.

In other words, Central, which name signifies “center” and “core”, will play a core role in providing safe products and services for all types of transportation to ensure the safe life of our employees, clients, and all members of our society.

Core Values



04

CTR Culture Guideline

CENTRAL Way

At CTR we have “CENTRAL Way” and “Getting Things Done at CTR - a detailed guide to CENTRAL Way”.

CENTRAL Way shows actions and behaviors that reflects our Core Values,
while Getting Things Done at CTR tells us in specific detail how to work.

CENTRAL Way

1. CENTRAL people take on challenges with an open and flexible mindset.
2. CENTRAL people work in a smart and efficient manner.
3. CENTRAL people seek CENTRAL's interest before the team's, and the team's interest before my own.
4. CENTRAL people voluntarily seek self-development and grow together with colleagues.
5. CENTRAL people pursue excellence.
6. CENTRAL people demonstrate full responsibility based on freedom.
7. CENTRAL people act proactively.
8. CENTRAL people meet strict ethical standards and principles.
9. CENTRAL people pursue a horizontal culture.
10. CENTRAL people act based on respect for humankind.

CENTRAL Way 실천편

The reason we have this detailed guideline is because our employees said that with the Core Values and CENTRAL Way, they understood what the company was aiming for, but they didn't know how to do it specifically. So we came up with "How to Get Things Done at CTR".



① **Attitude**
makes my value.

② **First**
complete work
that is being waited.

③ If you're on it,
say so.
If you're NOT on it,
say so!

④ **Give solutions,**
not excuses.

⑤ **Draw a daily**
to-do list
in advance.

⑥ **Before a task,**
go over its objective,
timeline, outcome,
and communication loop.

⑦ **Context,**
context,
context!

No
such thing as
a stupid
question

⑧ **A feedback of**
utmost honesty.

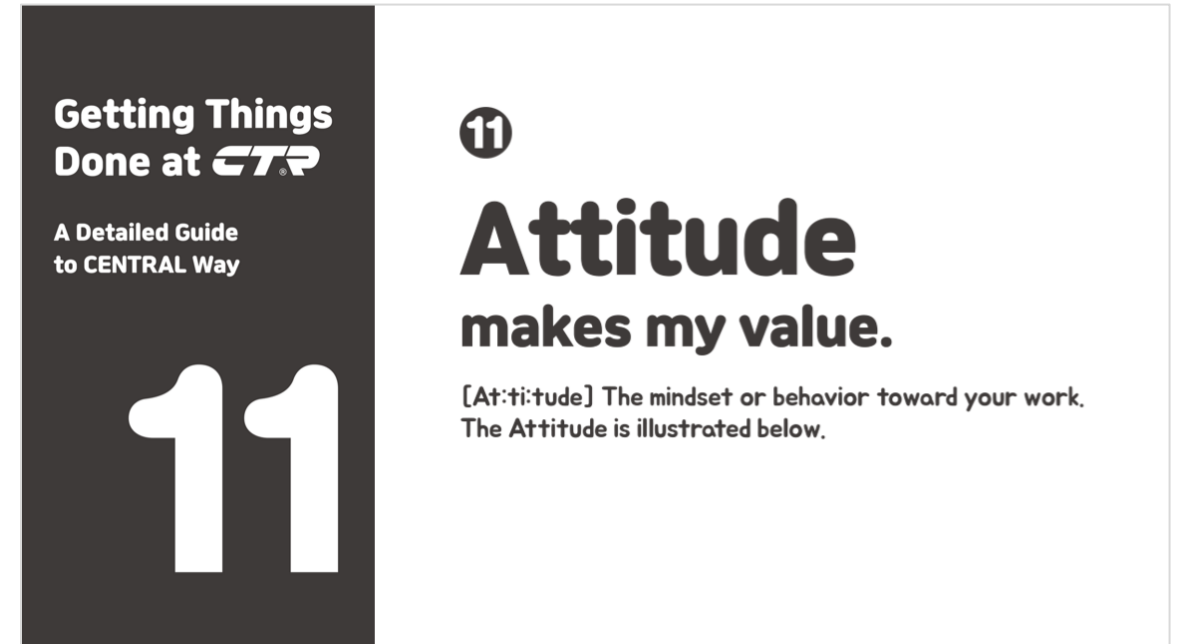
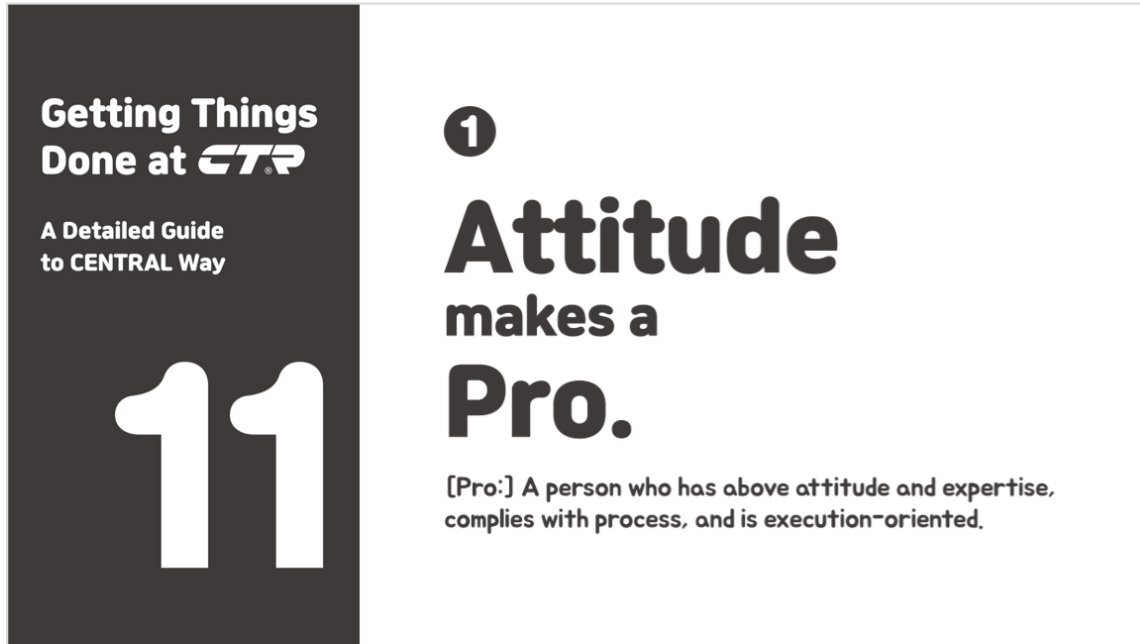
⑨ **Horizontal ↔**
communication,
vertical ↓
decision-making.

⑩ Being good
at your area
of work only
doesn't make
a lasting company.

⑪ **Attitude**
makes a
Pro.

1. Attitude makes a Pro.

11. Attitude makes my value.



- These are Number 1 and 11, the first and last parts of the guideline. They both highlight attitude. Why?
- Good attitude itself doesn't guarantee excellent performance. But you can't get excellent performance with bad attitude. Because performance is based on attitude, we must first instill the right attitude before we try do our job well.

2. First complete work that is being waited.



Getting Things Done at CTR
A Detailed Guide to CENTRAL Way

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②
First complete work that is being waited.

Make sure to
1. Remember 2. Get it done 3. Share results especially customer-related work!

- Each of our job responsibilities are important, but we must prioritize cooperative tasks requested from customers or coworkers. Tasks that require your cooperation is something that involves the entire company. By cooperating, the entire process can be completed without delay.
- Sometimes cooperative work and our individual task can conflict in terms of priority. In these cases, talk with your team leader and proceed after adjusting priorities.

3. If you're on it, say so. If you're NOT on it, say so!



Getting Things Done at CTR

A Detailed Guide to CENTRAL Way

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3

**If you're on it, say so.
If you're NOT on it, say so!**

Proactively communicate work progress, adjust timeline, and align direction. A problem arises? Do this faster.

- The person working on a task must share work status with relevant people. The status needs to be shared not after the task is completed but frequently during the process.
- The supervisor, or person who requested the task, must regularly check with the person working on the task to see whether the task is proceeding as initially intended, and provide feedback.
- When communicating about work, please use whatever method is best, whether it is SWIT, email, video conference, face-to-face, text message, or phone call. One thing to note is that when we give reports, we do not print out paper unless there is a special reason to do so.
- Also, you should not only share task status but also use Outlook Calendar function to share work schedule so people can easily schedule meetings with you.

4. Give solutions, not excuses.



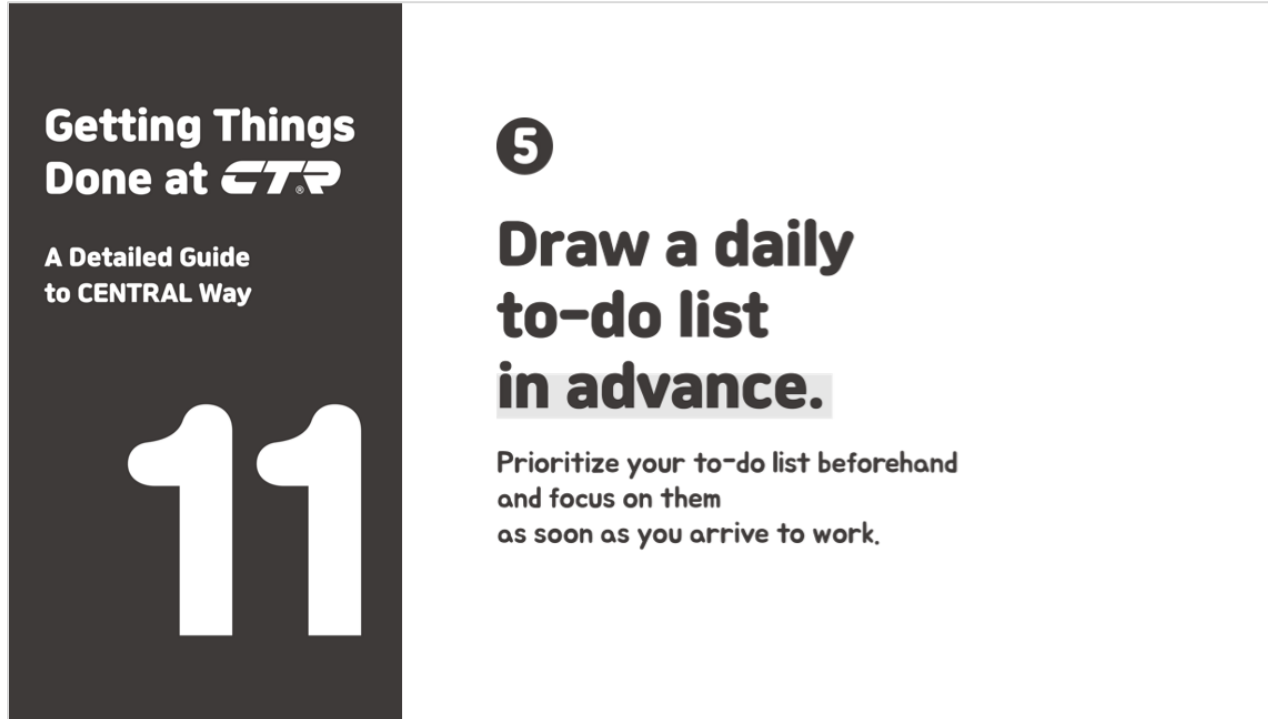
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A Detailed Guide to CENTRAL Way

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4
Give solutions, not excuses.
Take a proactive, rather than defensive, stance when given work.

- There are times when you feel your work is challenging or you struggle to get something done. At such times, rather than saying “I can’t do this because of so and so,” you need to suggest ways to get it done and ask for needed support.
- This doesn’t mean you should say “Yes” to everything. It means we shouldn’t judge something to be impossible even before trying. We need to work proactively with a problem-solving mindset.

5. Draw a daily to-do list in advance.



Getting Things Done at CTR
A Detailed Guide to CENTRAL Way

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5
Draw a daily to-do list in advance.

Prioritize your to-do list beforehand and focus on them as soon as you arrive to work.

- This does not mean you need to use personal time to make a to-do list. Organize what needs to be done and set your priorities before you start working and focus on your tasks once you arrive at work.
- The CTR culture is to respect responsible people who stay fully committed to their job when at work and get plenty of rest when not working.

6. Before a task, go over its objective, timeline, outcome, and communication loop.

**Getting Things
Done at CTR**

A Detailed Guide
to CENTRAL Way

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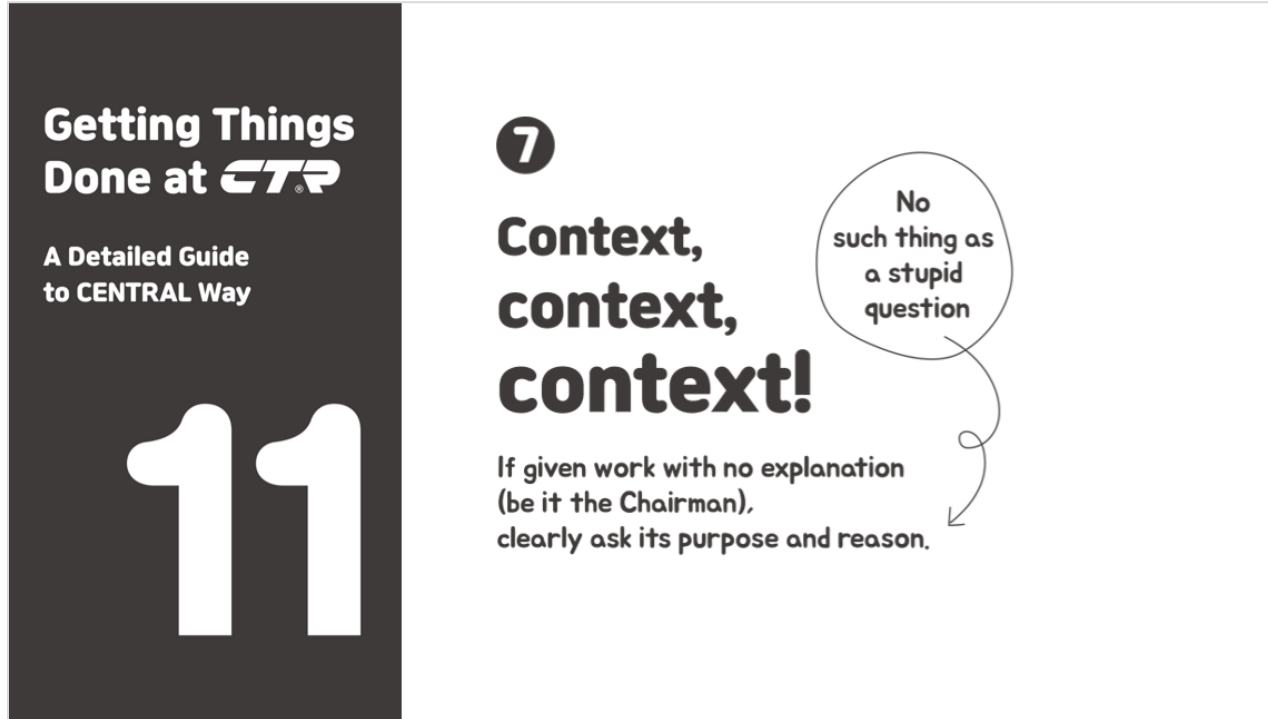
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**Before a task,
go over its objective,
timeline, outcome,
and communication loop.**

Think this through and
you can get your job done faster and better.
Next, Do → Check → Act

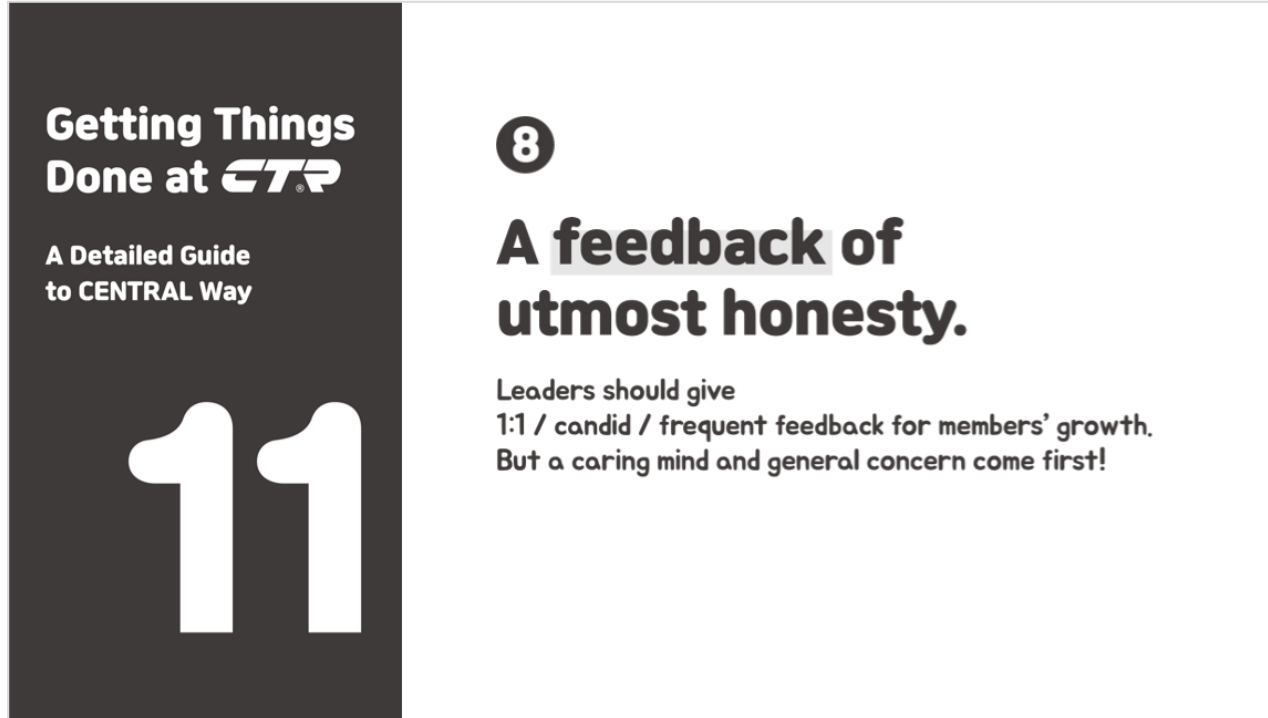
- This means when you start a task, you should be mindful of its purpose.
- Before you begin, make sure you and the person who assigned the job to you reach an agreement on the level of expected outcome. During the task, you need to check if things are going as initially expected.
- When you share results, don't just announce the outcome but make sure the other person clearly understood the information.

7. Context, context, context!



- If you hadn't been provided with background information of a task by the person who assigned it to you, or if you didn't understand it, you must ask until you really understand and then start working.
- A task must be assigned always with sufficient explanation on the context of that task.
- No one should assign a task without explanation, and no one should start working without understanding it.

8. A feedback of utmost honesty.



Getting Things Done at CTR
A Detailed Guide to CENTRAL Way

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8
A feedback of utmost honesty.

Leaders should give
1:1 / candid / frequent feedback for members' growth.
But a caring mind and general concern come first!

- Multimedia company Netflix emphasizes “feedback of utmost honesty” between coworkers, and likewise, CTR thinks it is very important to provide feedback for employees’ growth.
- “Feedback” is a way to tell someone how he or she can reach a goal.
- Feedback must be given in person on a one-on-one basis, given honestly based on facts, and given frequently.
- What attitude should you have when you receive feedback? Because it is something we receive for our own growth, we need to receive feedback with an open mindset and focus on self-development.

9. horizontal communication, vertical decision-making.

Getting Things Done at CTR

A Detailed Guide to CENTRAL Way

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9

**Horizontal ↔
communication,
vertical ↓
decision-making.**

Company decisions aren't ruled by majority.
Discuss with no regard to position,
but follow once decision is made.

- At CTR, all communication is horizontal. This means everyone can speak their opinion and discuss freely in a decision-making process, regardless of their position in the company. (At CTR Korea, everyone speaks in honorific language regardless of seniority and call each other by their names instead of title, which is the case with most Korean companies)
- However, horizontal communication does not mean that decisions are necessarily made based on popular opinion. Decisions are made by those whose position will hold them accountable for the results.
- The decision maker (leader) must gather various opinions through horizontal communication and make the ultimate decision. Even if you don't agree with a decision, everyone must work hard to support that decision and get the best results.

10. Being good at your area of work only doesn't make a lasting company.



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10

Being good at your area of work only doesn't make a lasting company.

Think beyond my team's boundary and cooperate with a comprehensive viewpoint.

- Of course, we have to be good at our jobs. But being good at just what I do won't make the company grow.
- We need to think whether we are working toward the company's overall goal, and actively cooperate with other teams or divisions to achieve common goals.

11. Attitude makes my value.

Getting Things Done at CTR
A Detailed Guide to CENTRAL Way

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11

Attitude makes my value.

[At:ti:tude] The mindset or behavior toward your work. The Attitude is illustrated below.

- We usually call someone who has built expertise in a certain field a professional, or pro. Don't you agree that a person becomes a pro by possessing the right attitude?
- I hope everyone remember attitudes explained from number 1 to 10 and become a pro.

Thank you.