

Seoul Declaration and Action Plan

As of November 23, 2011

We, the participants of the Global CSR Conference 2011, upon gathering in Seoul in a moment of global economic uncertainties, have reaffirmed that corporate leadership and responsibility are key to realize sustainable growth and attain an inclusive world economy. We embrace the *Blueprint for Corporate Sustainability Leadership of the UN Global Compact* and affirm our willingness to exert full endeavor to bolster implementation of the Global Compact principles.

With the right incentives, enabling environments and means of implementation, the private sector can make significant contributions to the sustainable development agenda. Governments have a critical role to play in each of these realms. In particular, we hope that governments will recognize that corporate sustainability – defined as a company’s delivery of long-term value in financial, social, environmental and ethical terms – is a fundamental contribution to sustainable development.

To make CSR as the mainstream agenda of our society, we believe that more action is required to spread the UN Global Compact values to young generation from children to college students. As a concrete means, we propose that business leaders embark on the “*Bring CSR to young leaders*” *Action Plan* to educate and disseminate UN Global Compact values to youth.

Annex 1: Corporate Action Statement

Annex 2: *Bring CSR to Young Leaders Action Plan*

Annex 1: Corporate Action Statement

Understanding the economic and social challenges of our time, we, the participants of the UN Global Compact 2011 CSR Conference, agree on the following statements and pledges.

1. We resolve to enhance human rights in business, namely in respect to the UN “Protect, Respect, and Remedy” Framework. We will seek to advocate “Women’s Empowerment Principles (WEP)” by promoting women’s advancement in management to higher executive positions.
2. We will continue to promote ‘decent work’ and pursue harmonious industrial relations and welfare. We welcome Union Social Responsibility (USR) as an innovative initiative introduced by leading Korean firms as a revolutionary practice in this field.
3. We will strive to firmly establish compliance programs in Asia in order to further corporate transparency, integrate anti-corruption values with corporate activities, identify potential risks and create an environment to directly address this issue.
4. We realize the need to develop a comprehensive agenda at Rio+20 to foster a green economy while mitigating the negative effects of climate change. We hope that a new governance structure to preserve the environment is devised, which includes the much-needed voice of businesses in achieving sustainability.
5. We recommit to finding innovative methods to contribute to the UN MDGs and encourage the implementation of the 5W (World, Weather, Water, Wisdom, and Welfare) proposal in order to combat worldwide poverty and climate change, particularly by enhancing the “1 company to 1 tribe” partnership.
6. We will discuss methods to develop sustainable and safe energy, including renewable energy and nuclear energy. We furthermore call upon the East Asian governments to take due measures in developing a nuclear safety mechanism for the region.
7. We recognize the need for greater socially responsible investments (SRI) through state pension funds, university endowments, and foundations. We also urge financial institutions and institutional investors to take a more proactive role in implementing right policies and measures of responsible investment in line with the Seoul Declaration adopted at the UN Global Compact/UNEP-FI/UN PRI Joint Conference of June 2008.
8. We resolve to pursue a win-win strategy between large firms and SMEs in order to improve supply chain sustainability and achieve corporate sustainability, thereby ensuring business continuity, creating employment and stimulating innovation.
9. We will instill participation of employees for corporate sustainability through Smart Work in order to increase the productivity and efficiency of companies and welfare of their employees.
10. We will work together on priority themes to tackle sustainability challenges such as clean energy, access to water and food.

Annex 2: Bring CSR to young leaders Action Plan

1. Global Compact business leaders will help organize student conferences on CSR at the national level by mobilizing related organizations and initiatives.
2. We will organize national essay competitions on CSR on a regular basis to raise awareness and collect innovative ideas from youth.
3. We will organize youth support groups for the UN Global Compact to cooperate with business leaders to effectively promote corporate sustainability issues.
4. We will prepare various outreach events to spread UNGC values to young leaders.
5. Global Compact business leaders commit to contributing to conducting various training programs for young business people.
6. We will establish an interactive dialogue platform for young leaders to exchange their ideas on corporate sustainability.
7. We will launch an education project to instigate the love for the environment, ethics, and human rights within children to develop a sense of value expected of the public.