

Keynote Speech

“Realization of Happiness Generator Thru Creative Challenge, Outstanding Capability and Communication & Sharing”

CHOI, Pyeong-Rak

President & CEO

Korea Midland Power Co., Ltd. (KOMIPO)



Abstract

Established in April 2001 to ensure a stable supply of electric power and development of electric power resources, Korea Midland Power Co., Ltd. (KOMIPO) is a representative thermal power plant company in Korea. Securing facilities with a combined power generation capacity of 8,402MW in Korea, KOMIPO assumes about 10% of the nation's total electric power generation capacity. Furthermore, by being active in overseas power generation businesses in Indonesia, Thailand, and other countries, KOMIPO is proving its the excellence of its power plant construction and operating technologies widely throughout the world.

I took office as the president & CEO of KOMIPO in July 2012. On the occasion of my inauguration, I put forward 'Happy Power Plant Korea, Power KOMIPO' as our corporate slogan and suggested three core management guidelines - 'Creative Challenge,' 'Outstanding Capability' and 'Communication & Sharing' - as a specific action program to realize the initiative.

'Creative Challenge' represents the intention to overcome limitations and competition with aspiration for succeeding in new challenges. Based on its excellent power plant operating technologies and know-how, KOMIPO advanced into overseas power generation businesses for the first time among domestic power companies where it is pursuing diverse and specialized power generation projects like power plant construction, operation & maintenance and technical consulting in every corner of the world, including Cirebon Thermal Power Plant (TPP) and Tanjungjati TPP in Indonesia and Navanakon Combined Cycle Power Plant and Siam PV Power Plant in Thailand. Also, by promoting the construction of the world's first urban large-capacity underground power plant, Seoul Combined Cycle Power Plant, KOMIPO has established a new milestone in the history of power generation.

'Outstanding Capability' represents the intention to strengthen expertise with incessant learning and development efforts, while being faithful to the basics. One would be able to see the results of this philosophy in the fact that KOMIPO's Boryeong TPP #3 has achieved 5,000 days of long-term trouble free (LTTF) operation, the world's longest period in this category, which can be considered the standard barometer for power plant operating



technologies. Furthermore, KOMIPO is rewriting power generation history at home and abroad through its superb technological prowess and capabilities, constructing the 1,000MW-class Shinboryeong TPP #1 & 2 as ultra super critical (USC) power plants for the first time with adoption of Korea's own technologies.

'Communication & Sharing' represents the intention to realize sustainable management through communication & sharing with an open mind. Reflecting this value, KOMIPO, under its social contribution theme - 'Light of Hope, Sea of Life,' is implementing support businesses in various fields, including eye surgery and construction of eco-centers and love houses, and also putting a lot of effort and resources into overseas community service activities, including construction of elementary schools in regions lacking education facilities and small hydropower plants in Indonesia. Also, in terms of shared growth with its cooperating companies, KOMIPO is taking strong action, purchasing 660 billion won worth of SME products over the past five years, supporting 14 billion won for joint technology development and pursuing other joint projects.

Realizing 'Happy Power Plant Korea' through these three management guidelines - promoting the happiness of the general public as well as our employees by supplying good-quality, stable electric power - is my earnest desire and the culmination of my dream.

About the Presenter

I. Career Highlights

May 1980: Administrative Officer (passed 23rd Higher Civil Service Examination)

Jan. 1997: Public Information Officer, Ministry of Commerce, Industry and Energy

July 1999: Administrative Officer, Presidential Secretariat

Mar. 2002: Director of Trade Policy, Ministry of Commerce, Industry and Energy

Aug. 2004: Director-General of International Cooperation & Investment, Ministry of Commerce, Industry and Energy

Feb. 2007: Director-General of Financial Planning, Ministry of Commerce, Industry and Energy

Oct. 2007: Director-General of Key Manufacturing Industries, Ministry of Commerce, Industry and Energy

June 2008: Deputy Commissioner of Korean Intellectual Property Office

May 2009: President of Korea Electronics Technology Institute (retired in Apr. '12)

July 2012~Present: President & CEO of Korea Midland Power Co., Ltd. (KOMIPO)

II. Awards

Nov. 1992: Service Merit Medal

Dec. 2006: Korea Civil Service Commission Citation

Dec. 2008: Order of Service Merit (Red Stripes)